



Approval to hold a stake in a financial sector company of more than 20% No. 7 of 2025

Financial Sector (Shareholdings) Act 1998

To: Insurance Australia Group Limited ABN 60 090 739 (the Applicant)

Since:

- A. On 31 January 2025, the Applicant applied to the Treasurer under section 13(1) of the Act for approval to hold a 100% stake in RACQ Insurance Limited ABN 50 009 704 152 (the Company), a financial sector company under the Act;
- B. I am satisfied it is in the national interest for the Applicant to hold a 100% stake in the Company,

I, John Huijsen, a delegate of the Treasurer, under section 14(1)(a) of the Act, approve the Applicant to hold a 100% stake in the Company.

This approval commences on the day it is made and remains in force indefinitely.

Date: 11 July 2025

John Huijsen
General Manager
General Insurance Branch

Interpretation

Act means the *Financial Sector (Shareholdings) Act 1998*.

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Notes

Note 1 Under section 14 of the Act, the Treasurer must give written notice of the approval to the applicant and financial sector company concerned and this instrument will be registered on the Federal Register of Legislation as a notifiable instrument.

Note 2 Section 19 of the Act provides for flow-on approvals. If an approval has been granted for the holding of a stake in a financial sector company and the financial sector company is a holding company for an authorised deposit-taking institution or an authorised insurance company, then an approval is taken to exist for the holding of a stake of equal value in each financial sector company that is a 100% subsidiary of the holding company.