

ASX announcement: Calliden Group Limited (CIX)

9 September 2010

Update on recent insurance related events

The Calliden Group today confirmed that the weather system which affected parts of Victoria, South Australia and New South Wales over the weekend of 4th and 5th September has resulted in its claims handling partner Claims Services Australia receiving approximately 90 claims at this stage, with the current total gross estimate being less than \$400,000.

Nick Kirk, Calliden Group's Managing Director and Chief Executive Office said:

"Calliden's focus is on helping customers with their claims as quickly and effectively as we can.

To that end we encourage those customers who have suffered damage and who may subsequently have a claim under their policy to contact us as soon as possible so we can assist."

While it will be some time before an accurate assessment of claims volumes and costs can be provided, Calliden has limited exposure in the inundated areas.

Mr Kirk said that *"Calliden will continue to have an exposure to Australian catastrophes, however our reinsurance protections reduce the gross loss by approximately half and coupled with our active portfolio management, we are mitigating our net exposure."*

Calliden further confirms that, other than incidental risks attached to Australian policyholders, it does not underwrite risks outside of Australia and is therefore not directly exposed to overseas catastrophes including the recent New Zealand earthquake.

For further information please contact:

Insurance Claims hotline
1300 880 037

Nick Kirk
Chief Executive Officer
(02) 9551 1102

Mike Hooton
Group Executive, Marketing and Distribution
(02) 9551 1150

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About the Calliden group

Calliden is an ASX listed Australian general insurer providing insurance for personal customers and small to medium enterprises sourced primarily through professional insurance intermediaries. For further information please visit www.calliden.com.au