

CANTERBURY RECOVERY UPDATE



11 June 2013

IAG on track to meet 2015 target



Late last year IAG committed to completing all residential claims by the end of 2015. With a record number of contracts signed last month, and 681 new homes as well as 1,121 major repairs in planning, design, consenting and construction, the company remain on target to achieve this.

According to Executive General Manager, Dean MacGregor IAG's entire Rebuild and Repair Programme will see 6,500 families back in their homes through a combination of reinstatement, cash settlement and the purchase of existing properties.

"By July this year we will have settled over 55% of our rebuild claims through a combination of cash settlements, physical rebuilds and the purchase of existing properties.

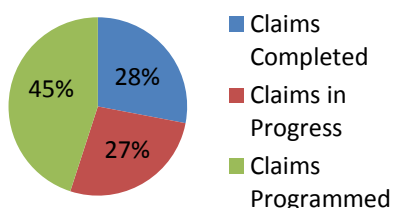
"While we had originally forecast the build of 500 new homes by July, our latest figures show that this number will be lower than expected. This is due to a number of factors including customer choice, consenting, land information and alternative settlement options".

MacGregor explains that despite rebuild figures being lower than expected the company remains on track to complete the entire reinstatement programme by the end of 2015. This means that with an average rebuild timeline of 45 weeks and repair timeline of 55 weeks, all reinstatements will begin no later than the end of next year.

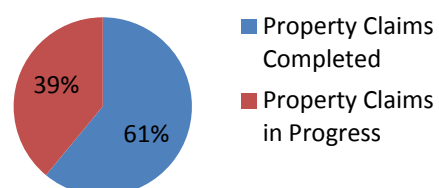
Already over 1,850 families have moved into homes IAG has helped them to rebuild, repair or purchase. The company currently has 681 rebuilds and 1,121 repairs in the design, planning, consenting and construction phases.

Key Progress Statistics, as at June 2013

Residential Claim Progress



Commercial Claim Progress



IAG in the community



CERA Rebuild & Recovery Expo

IAG was proud to be a key partner of the CERA Rebuild & Recovery Expo held at the end of April. For IAG customers in the rebuild or repair process the expo was a great opportunity to talk to the people that will help them through the next stage of their reinstatement, including insurers, banks and builders.

IAG participated in two Insurance Panel discussions held over the weekend. These sessions provided answers to some key insurance questions; the sessions were recorded and can be viewed at <http://canterburyresidentialrebuild.govt.nz/events>.

IAG Customer Forums

IAG customers with a rebuild or repair due to begin in the next three months were invited to attend a Customer Forum last month. This was a great opportunity to come along and speak to members of our claims teams, builders and subject matter experts, who could answer questions about next steps. Facilitated conversations around the rebuild and repair process, policy entitlements, temporary accommodation, and cross-lease/ multi-unit properties proved popular.

Given positive feedback from customers these forums will be repeated in July, September and November. Customers who would like to come along can register their interest with their Claims Case Manager or by emailing iag.forum@iag.co.nz.

Keeping warm and safe this winter

We do not want to see any of our customers suffering in homes that are unsafe or unhealthy, particularly as we head into our third winter. As a direct response to customer need we established two Community Support Advisor roles late last year. Our Community Support Advisors (CSAs) are tasked with working with our customers to address issues outside of technical claim management, e.g. vulnerability, emotional support.

Along with our team of Loss Adjusters, our CSAs regularly visit customers in their homes and where we become aware of customers living in conditions that are not safe or healthy these are escalated to ensure their claims are prioritised accordingly.

Our CSAs are available at the Avondale Earthquake Assistance Centre every Wednesday from 10am – 5pm or can be contacted on Community.SupportAdvisors@iag.co.nz.

