



# media release

## Vero looks for a new lead

**Sydney, 8 June 2006:** Vero Insurance Limited ("Vero") today announced that Duncan West, Chief Executive of Vero will take on the role of Chief Financial Officer Promina Group Limited (Promina), effective 1 January 2007.

As Chief Executive of Vero, Duncan has demonstrated steadfast leadership and absolute commitment to the success of the organisation and its people. Within Vero, his leadership will be missed, however Mr West is confident that the strength of Vero will continue to be driven by the core philosophy of discipline, passion and focus that has been instilled in his 8 years at the helm.

In addition to role as Chief Executive Vero, Mr West has over the last 12 months also held responsibility for some additional Promina responsibilities including Group Strategy. Mr West will continue to maintain responsibility for this function and it will transfer with him to the CFO portfolio when he takes up this post in January 2007.

Mr West said "This was a hard decision to make as I have such pride and respect for Vero and all the people who are a part of it. At the same time, I have the utmost confidence in the Vero leadership team and the Vero people to continue our success in the future.

"I am pleased to be able to move into the important role of Chief Financial Officer for Promina. I look forward to working with Vero on a different level and am pleased I can still witness the business grow and build upon its position within the Australian general insurance market."

An internal and external search for Mr West's replacement as Chief Executive of Vero will commence immediately.



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## **Editor's note**

Vero Insurance Limited ("Vero") is a subsidiary of the Promina Group Limited, which is one of the top 50 companies listed on the Australian Stock Exchange. Vero, formerly Royal & Sun Alliance Insurance Australia Limited, has for many years been offering highly specialised solutions to its large range of customers.

Vero is one of Australia's largest intermediated general insurance companies and has 19 branches across Australia, providing a suite of quality specialised risk management products and services through brokers, corporate partners and risk managers.

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