

MEDIA RELEASE

For immediate release
1 April 2010

TOWER Insurance Stands by its Customers

TOWER Group Managing Director Rob Flannagan has today responded to comments made in the press following this week's Court of Appeal proceedings between TOWER and ANZ/National Bank and makes the following statement:

"TOWER stands behind both its direct policies and its policies that have been issued through the ANZ and National Banks.

TOWER will continue to renew all policies as they become due and will accept and process claims in the normal course of business.

TOWER hopes for a speedy resolution of the dispute between the parties. In the meantime it is business as usual."

ENDS

For further information please contact:

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