

MEDIA RELEASE

10 March 2008

New senior appointment at St Andrew's Australia

St Andrew's Australia, the wealth and insurance arm of HBOS Australia, today announced the appointment of Sean Straney as its new Head of Distribution.

In making the announcement St Andrew's Director of Insurance Renato Mazza said Mr Straney had a diverse and outstanding record in senior management roles in the financial services industry.

"Mr Straney's roles have spanned general management, product development and sales team leadership and have included business-to-customer as well as business-to-business operations so he's well suited for this role," Mr Mazza said.

Mr Straney, 41, has previously worked for Citigroup and Westpac where he was responsible for launching Citigroup's Goldcard and growing Westpac's Merchant Acquiring business and Business Lending businesses. He has also run his own niche insurance broker business that was acquired by AON where he spent the past three years providing insurance solutions to financial services organisations including HSBC, BankWest, Citigroup, Diners Club, GE Money, St George Bank and Westpac.

Mr Mazza said St Andrew's has seen huge growth over the past three years which has led to an increase in resources across all areas of its operations, particularly within account management and training teams.

"We service corporate partners across the breadth of Australian financial services industry and provide a premium service. St Andrew's senior management team has also been strengthened considerably with two new senior positions including Head of Products and Marketing and Head of Strategy and Planning," he said.

"We are being asked to support the insurance programs of a growing number of blue chip Australian companies and 2008 promises to be another big year for us. Mr Straney's appointment will provide the focus required to ensure that our existing and new partners achieve, in many cases, the ambitious insurance growth targets."

Mr Straney holds a Bachelor of Arts degree from the University of Sydney and a Post Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia. He is also a Director of Odyssey House McGrath Foundation, a position he has held for over five years.



"I'm looking forward to this role as I had dealings with St Andrew's on behalf of my financial institution clients prior to commencing employment here and I know they have an excellent reputation in the industry," Mr Straney said.

"I'm also looking forward to the challenges of further developing the insurance portfolio including exploring opportunities for international growth."

Mr Straney started the role in February 2008.

Ends

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About St Andrew's

St Andrew's Australia Pty Ltd, is a wholly owned subsidiary of HBOSA, and is the holding company of HBOS Australia's credit insurance, life insurance and wealth management businesses. St Andrew's Insurance (Australia) began trading in 1998 providing customers with consumer credit insurance products. In 2004, St Andrew's Australia opened a new life insurance company, St Andrew's Life Insurance to offer customers a range of term life and life insurance products. St Andrew's has continued to further expand its operations and also offers wealth management and investment product options through St Andrew's Wealth Management after acquiring BWA Financial Services Ltd in 2004 and RACV Financial Services Limited in 2005. These expansion initiatives form part of the overall growth strategy of HBOSA Insurance & Investment operations in the Australian market.