FACT SHEET: QBE Deposit Bonds transition to Swiss Re Deposit Bonds

BACKGROUND

Sale of QBE's Trade Credit & Surety Business to Swiss Re

QBE Insurance Group has sold its global Trade Credit & Surety business including its Deposit Bond portfolio to Swiss Re Corporate Solutions ('SRCS'). The transaction was completed on 1 September 2026, following the necessary Australian regulatory approvals including ACCC clearance.

This means Swiss Re Corporate Solutions has taken over the renewal business of the Trade Credit and Surety portfolio currently underwritten by QBE in Australia.

The Deposit Bond Underwriter

Swiss Re International SE, Australia Branch ABN 38 138 873 211 ('SRI') is the underwriting entity for Swiss Re Deposit Bonds issued in Australia

SRI was registered in Australia by ASIC in 2009 and opened its Australia Branch the same year

SRI is authorised and regulated onshore by APRA.

The Underwriter carries a 'AA-' Rating from Standard & Poor's

Current market capitalisation of parent entity Swiss Re Limited is circa AUD 71billion

The Transition

The transition from QBE to Swiss Re has been structured to ensure continuity of Deposit Bond solutions and services for clients and stakeholders in the Australian property market. Swiss Re has retained relevant underwriting expertise from QBE and established distribution agreements with existing Deposit Bond Agents including Deposit Bond Australia ('DBA')

From 1 November 2026, Deposit Bond Australia P/L ('DBA') ABN 28 003 772 487 'DBA' will be authorised to assess, approve & issue Deposit Bonds underwritten by Swiss Re International SE, Australia Branch, subject to Swiss Re's underwriting guidelines and delegated authority.

Note: Transition Dates

- QBE Deposit Bonds will continue to be issued until 31 October 2026
- From 1 November 2026 new Deposit Bonds will be issued by Swiss Re International SE, Australia Branch

Swiss Re Deposit Bonds Claims Process

The Underwriter Swiss Re International SE, Australia Branch ('SRI') being registered in Australia and authorised by APRA to conduct Deposit Bond business means this entity operates in accordance with applicable Australian regulatory requirements.

As an established global insurer, Swiss Re recognises the importance of providing a reliable and efficient claims settlement process. To ensure continuity for clients and stakeholders, SRI will adopt a claims handling approach broadly aligned with QBE's existing practices, with the following key features:

- Claims will be processed and paid directly by SRI, without the involvement of a third party claims management company
- Claims will be payable on demand, in accordance with the terms of the Deposit Bond, without requiring reference to the Purchaser.
- Claims will be paid within 5 business days subject to receipt of all required documentation and in accordance with the Deposit Bond terms

All claims should be notified directly to SWISS RE at:- surety_claims@swissre.com
Note: this email address is for notification purposes only.
SWISS RE will then confirm details of the claims process and necessary documentation including those items detailed on the Swiss Re Deposit Bond

Deposit Bond Underwriter Comparison	
Swiss Re International SE, Australia Branch	**QBE INSURANCE (AUSTRALIA) LIMITED**
ABN 38 138 873 211	ABN 78 003 191 035
AA- (S&P)	AA- (S&P)
Parent: Swiss Re Limited	Parent: QBE Group
Global Entity Australian presence	Global Entity Australian presence
Market Capitalisation: AUD71.33bn	Market Capitalisation: AUD 34.38bn
Regulated, Registered & Authorised Foreign company In Australia	Registered Australian company
Regulated by ASIC & APRA	Regulated by ASIC & APRA
Registered Australian Branch	Registered Australian Office
Claims processed & paid onshore directly by Deposit Bond Underwriter	Claims processed & paid onshore directly by Deposit Bond Underwriter
Payable on demand & without reference to the Purchasers	Payable on demand & without reference to the Purchasers
No 3rd party Deposit Bond Manager	No 3rd party Deposit Bond Manager

QBE Deposit Bonds: Issued on or prior to 31 October 2026

Ongoing Validity & Enforceable Obligation

QBE Insurance (Australia) Limited ABN 78 003 191 035 ('QBE') has continuously issued Residential or Commercial Deposit Bonds since 2000 and throughout its 26 year operation held at least an A+ Standard & Poor's rating which is testament to its consistent financial strength and reliability for timely payment of claims.

QBE has established its reputation as the preferred Deposit Bond provider for major property groups, their legal representatives and financiers

Notice to Vendors holding issued QBE Deposit Bonds:-

- Sale of the business does not alter the terms and conditions of any Deposit Bond issued by QBE on or prior to 31 October 2026
- Any issued QBE Deposit Bond remains a valid & enforceable obligation to QBE
- The claims process for existing QBE Deposit Bonds remains unchanged
  All claims should be notified to QBE at:- suretybondclaims@qbe.com
  Note: this email address is for notification purposes only.
  QBE will then confirm details of the claims process and necessary documentation including those items detailed on the QBE Deposit Bond

The transition from QBE to Swiss Re has been structured to ensure continuity of service and ongoing support for customers, vendors, solicitors, developers and other stakeholders

VIP Note: No action is required by Vendors as a result of QBE's sale to Swiss Re

DBA: Authorised Deposit Bond Agent

Deposit Bond Australia Pty Limited ABN 28 003 772 487 ('DBA') is Australia's longest serving Deposit Bond Agent having been continuously authorised to assess, approve and issue Residential or Commercial Deposit Bonds on behalf of 3 public companies since 1998, in particular QBE since 2006.

DBA has now been authorised by Swiss Re to assess, approve and issue Deposit Bonds in accordance with its underwriting guidelines effective from 1 November 2026.

Swiss Re's financial strength and experience has a formidable reputation in the Australian commercial property market which will bring a valuable added dimension to its Residential and Commercial Deposit Bonds.

DBA's expansive experience and expertise will continue to benefit clients through nationwide access to Swiss Re Deposit Bonds the most cost effective and time efficient deposit solution available to Australian property purchasers and vendors.

Note: Any queries relating to DBA issued QBE Deposit Bonds please contact DBA Underwriting team on Helpdesk 1800 2663 88 Alternatively email admin@deposit.com.au