

28 August 2013

Market Information  
NZX Limited  
Level 2, NZX Centre  
11 Cable Street  
Wellington  
NEW ZEALAND

Company Announcements Office  
Australian Stock Exchange Limited  
Exchange Centre  
Level 6, 20 Bridge Street  
Sydney NSW 2000  
AUSTRALIA

### **Confirmation of licences and Christchurch update**

TOWER Limited has today confirmed that full insurance licences have been issued by the Reserve Bank of New Zealand for its general insurance business and retained life insurance business. The companies for which the licences have been issued are TOWER Insurance Limited and TOWER Life (NZ) Limited.

TOWER also advises that it has completed its review of the provisions for the Christchurch earthquake events for the quarter ending 30 June 2013, with the provisions remaining unchanged.

TOWER continues to make strong progress in settling Christchurch claims. TOWER has settled 71 per cent of claims (by number) and is well above the industry average rate of settlement (by value).

ENDS

David Hancock  
Chief Executive Officer  
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