

Our strategic priorities

building momentum

Our purpose is to enable a more resilient future. As an organisation, we have been helping our customers grow, innovate, explore, prepare and recover from setbacks since 1886. Our strategy should ensure we build on this legacy.



Portfolio optimisation

Strive for both improved and more consistent risk-adjusted returns by actively managing portfolio mix and volatility



Sustainable growth

Achieve consistent growth through innovative risk solutions, leveraging improved digital capability and existing skill set across the enterprise



Bring the enterprise together

Simplify what we do and achieve greater consistency across the enterprise. Explore new ways to better leverage our global footprint and scale



Modernise our business

Strategically innovate and invest in differentiating capabilities that make things easier for our customers, partners and people



Our people

Empower a sustainable and diverse pipeline of leaders, while becoming an employer of choice in our markets



Our culture

Be a purpose-led organisation. Strengthen the alignment, trust and collaboration across the enterprise. Make sure our purpose is visible every day, in all our interactions

What we have achieved in 2022

- 2023 business planning more deliberately calibrated to multi-year enterprise portfolio mix and growth targets
- Refined property catastrophe appetite to reduce volatility and ensure more targeted deployment of in-demand capacity



- Further refine the Group's volatility framework, with a focus to more deeply integrate the framework into our cell review and planning process
- Conduct strategic review of QBE's market position and capability across select casualty classes to refine growth and mix targets

- Positive operating leverage to support expanded investment in people and capability surrounding growth focus areas
- With NZIA insured emissions measurement methodology now finalised, work is progressing to set targets in accordance with the NZIA Target-Setting Protocol



- Market conditions expected to remain supportive in 2023, with further opportunity for selective growth across our focus areas
- To support a successful transition, focus will continue on more deeply embedding environment and social factors into our planning and underwriting

- More structured collaboration across certain global lines of business driving more consistency, and improved distribution and capital allocation outcomes
- Simplification of internal delegated authorities to empower leaders and lift pace of decisions and workflow



- Accelerate and better define next wave of enterprise opportunities unlocked through better sharing of knowledge and relationships
- Build out capabilities to create a globally consistent underwriting platform that can leverage market opportunities and support the resilience of our clients in an increasingly complex risk environment

- Establishment of multi-year Australia Pacific modernisation program to support leading commercial market shares through an uplift in digital capability
- Continued to execute on the simplification of our IT estate with a significant shift of infrastructure and applications to the cloud



- Build and improve operational capability, effectiveness and resilience in a sustainable way as we grow
- Leverage the foundational investment over recent years to further digitise underwriting workflows across the business, and better embed the use of data in decision making

- New remuneration model launched for 2022 more directly linked to culture (how) and performance (what) driving organisational uplift across both areas
- QBE Voice people survey highlights improvement in employee wellbeing, sense of belonging and engagement



- Develop globally consistent approach in performance management, career and development, underpinned by investment in leadership capability
- Increase the diversity of our workforce in line with targets (such as HESTA's 40:40 Vision) including increasing representation of women in all leadership roles

- Established Culture Insights Panel to inform ongoing culture assessment and identification of new opportunities
- Developed bold new Inclusion of Diversity targets for launch in 2023



- Develop internal and external campaigns to help further embed, and bring our new purpose to life
- Embed our new Safety to Speak up framework into our DNA, encouraging more inclusive and respectful behaviours