

Monday 31 October 2005



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New Zealand Exchange Limited
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Dear Sir/Madam,

Promina announces Dividend Rate for Reset Preference Shares

Please find attached an announcement relating to the Dividend Rate for Reset Preference Shares.

Yours faithfully,

Michael Blair
Company Secretary

Monday 31 October 2005

ASX / NZX Release

DIVIDEND RATE FOR RESET PREFERENCE SHARES

Promina Group Limited (Promina) today announced that a rate of 4.9723 per cent will apply to the next dividend for the period from 31 October 2005 to 29 April 2006 (inclusive).

The rate represents the applicable 180-day Bank Bill Swap Rate on the first business day of the dividend period (being 5.7033 per cent per annum on 31 October 2005) plus the initial margin (being 1.40 per cent per annum), adjusted for franking credits.

This dividend is due to be paid on 1 May 2006.

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About Promina Group

Promina Group is a specialised and focused group of Australian and New Zealand insurance and financial services companies including well-known brands such as AAMI, Vero, Shannons, Tyndall, Asteron, AA Insurance and Australian Pensioners Insurance Agency (APIA). Promina Group Limited is the group's ultimate holding company.

Promina Group Limited is listed on the Australian and New Zealand Stock. It employs over 7,600 people in 210 offices across Australia and New Zealand, and traces its operations back to 1833 in Australia and 1878 in New Zealand.

www.promina.com.au / www.promina.co.nz

Unless otherwise stated, all references to "\$" are to Australian dollars.

The information in this Release is for general information only. To the extent that the information may constitute forward-looking statements, the information reflects Promina's current views at the date of this Release and is subject to known and unknown risks and uncertainties, many of which are beyond Promina's control, that may cause actual results to differ materially from those expressed or implied. Promina undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this Release (subject to stock exchange disclosure requirements). The information is also not financial product advice. Investors should seek appropriate advice based on their own objectives, financial situation and needs.

Promina Group Limited ABN 79 000 746 092