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ASX ANNOUNCEMENT

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SUBJECT : **AMP appoints General Counsel**

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4 December 2002

AMP appoints General Counsel

AMP today announced the appointment of David Cohen to the position of General Counsel.

Mr Cohen joins AMP from Allens Arthur Robinson (AAR), where he has been a partner since 1991 and the national head of the firm's Funds Management, Real Estate and Superannuation Group for more than three years.

He has more than 17 years legal experience across a range of industries with particular expertise in financial services including corporate law, stock exchange regulation and property.

AMP Chief Executive Officer Andrew Mohl said AMP had targeted a legal practitioner from one of the largest law firms in Australia, in recognition of the importance placed on meeting its legal and regulatory obligations.

"This is a demanding and challenging role, given the broad and complex nature of financial services when managed across geographies and markets," Mr Mohl said.

"David brings a wealth of experience to the role and will be a valuable addition to the team."

David will be a member of AMP's Senior Management Team and provide legal advice and counsel to the Board and management across the business.

AAR managing partner Tom Poulton said Mr Cohen was consistently recognised by his peers and clients as one of the best corporate lawyers in the Asia-Pacific region.

"David has a well-earned market reputation of not only having outstanding technical ability as a lawyer but the practical and commercial nous to make a real difference. AMP's gain is AAR's loss but we recognise that our partners are highly sought after for their legal skills and business acumen," Mr Poulton said.

"We're very sad to lose David, but he leaves with our best wishes for his new career."

Mr Cohen will take up his new position on 20 January 2003.

AMP has also announced the appointment of Ms Prue Milne as Company Secretary. She is currently Acting General Counsel.

Ms Milne brings significant commercial and legal experience to the role. She was previously Executive Legal Counsel in AMP's Corporate Office and joined AMP in 1998 after a number of years working in leading Australian law firms.