Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**Suncorp-Metway Limited**
ABN	**66 010 831 722**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Christopher Skilton
Date of last notice	17/01/2003

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)	See Annexure A.
Date of change	2 October 2003
No. of securities held prior to change	60,000 ordinary shares (direct) 350,000 options to acquire 350,000 ordinary shares (direct) 41,021 ordinary shares (indirect)
Class	Fully paid Ordinary
Number acquired	41,981
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$11.91 per share
No. of securities held after change	60,000 ordinary shares (direct) 350,000 options to acquire 350,000 ordinary shares (direct) 83,002 ordinary shares (indirect interest)

B/615400/2

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Annexure A

The registered holder of these shares is SME Staff Share Plan Pty Ltd ("Trustee").

The Director has accepted an offer made by the Company to participate in the Company's Executive Performance Share Plan ("EPSP"). Accordingly, upon the acquisition of shares by the Trustee for the purposes of the offer under the EPSP, the Director acquired an indirect interest in a maximum of 41,981 fully paid Ordinary Shares ("Shares").

The shares are subject to certain Performance Criteria to be assessed over a Performance Period designated as 1 October 2003 to 30 September 2006.

The Director has no present right to receive any of the Shares and has no present right or power to exercise, or control the exercise of the right to vote in relation to, or the right to dispose of, any of the Shares held by the Trustee.

The Director may receive all, some, or none of the Shares following assessment of the Performance Criteria at the end of the Performance Period or otherwise in accordance with the EPSP Plan Rules.

At the end of the Performance Period, the Company must assess the relevant Performance Criteria and then direct the Trustee to allocate to the Director or his Nominee the number of Shares to which the Director is entitled under the EPSP Plan Rules and the terms of the offer. (Once Shares are allocated to a person under the EPSP, the person has substantially the same rights in respect of those shares as if they were the beneficial owner of them).

The Trustee will continue to hold any Shares, which are not allocated to the Director, on trust for the purposes of the EPSP, and they may subsequently be allocated to other participants in the EPSP.

B/615400/2