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Suncorp appoints Bank CEO

Suncorp Group Limited (ASX: SUN | ADR: SNMCY) today announced the appointment of Bruce Rush to the role of Suncorp Bank Chief Executive Officer. The appointment is effective 4 December 2023 and is subject to regulatory approvals. This follows the Group's recent announcement that current Bank CEO Clive van Horen would depart Suncorp in December 2023.

Since joining Suncorp in 2010, Mr Rush has held a number of senior leadership roles across the Bank including Acting CEO, Executive General Manager Deposits and Payments and, most recently, Executive General Manager Home Lending. Bruce has played an integral role in delivering improved performance in the Bank, particularly in the home lending portfolio through a dedicated focus on enhancing customer and broker experiences.

Suncorp Group CEO Steve Johnston said Bruce was an experienced financial services executive, with a deep understanding of the banking industry gained through more than 20 years working in various roles across the industry both domestically and internationally.

"Bruce has been a valuable member of Suncorp's leadership team for many years and has made a significant contribution to the improved performance of the Bank across both its lending and deposit portfolios, amid what have been incredibly competitive market conditions in recent years," Mr Johnston said.

"With a proven track record in delivering enhanced customer and financial outcomes and leading through periods of considerable change and complexity, Bruce's appointment reflects the strength of talent we have within Suncorp Group," he said.

"I'm delighted to have Bruce permanently join Suncorp's executive leadership team and I'm confident his strong execution and leadership qualities will see the Bank continue to build on the positive momentum already achieved over the past few years.

"He will provide continuity and stability in leadership in the current environment, particularly as the process remains underway to sell Suncorp Bank to ANZ," Mr Johnston said.

Mr Rush said he was honoured to be appointed as the next Suncorp Bank CEO and would work with his leadership team to continue to deliver value for the Bank's customers and brokers.

"I am proud of the progress we have made over the past three years to deliver on our strategic plan and strengthen the Suncorp Bank business," Mr Rush said.

"I also believe the opportunity to further strengthen our business through the proposed sale to ANZ is in the best interests of our customers, people and the broader community," he said.

"We have the full support of the Suncorp Group as the approvals process remains underway, and my focus will be on ensuring the team is equipped to continue delivering on the Bank's operating plan during this time, and most importantly delivering great customer experiences every day."

Should all approvals be received for the sale of Suncorp Bank to ANZ, completion of the transaction is expected around the middle of the 2024 calendar year.

Authorised for lodgement with the ASX by the Disclosure Committee.

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