

26 May 2009

## Update on Southeast QLD and Northern NSW Initial Claims Received

The Insurance Council of Australia has today re-affirmed the commitment and focus of the general insurance industry in assisting those policyholders affected by the recent heavy rain in Southeast QLD and Northern NSW.

Insurance assessors are continuing to undertake claims assessments in Southeast QLD. As the waters recede in Northern NSW insurance assessors are moving into the affected areas to undertake claims assessments as quickly as possible.

Many insurers are operating 24 hour call centres to assist policyholders with the claims process.

In relation to this weather event, the general insurance industry has again acted promptly with an Insurance Taskforce activated and operating since 21 May 2009.

When policyholders are able to return to their properties and make their own initial assessment, if damage has been suffered they should immediately contact their insurer so that the claims process can commence as quickly as possible.

As of 26 May 2009, the general insurance industry has received approximately **9,500 claims** from impacted QLD and NSW policyholders with very early estimates of the insurable cost being approximately **\$39 million**. These estimates will be subject to continuing refinement as claims assessments are undertaken noting that the assessment process is still to be undertaken in many areas where the waters are yet to recede.

Claims received to date relate to motor vehicles, residential home and contents policies and commercial properties.

All claims received will be assessed on a case by case basis taking into account the nature of the damaged sustained and the terms and conditions of each insurance policy.

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