

April 30, 2012

ICA media statement: Establishment of a National Disability Insurance Scheme

Please see the Insurance Council of Australia's (ICA) response:

The Insurance Council of Australia (ICA) welcomes the announcement on the establishment of a National Disability Insurance Scheme (NDIS).

The ICA has already made submissions to the government on how an NDIS could be funded, and looks forward to seeing more detail in next week's Federal Budget.

ICA CEO Rob Whelan said: "The timing is now right for State and Federal Governments to collectively reform state taxes on insurance now the Commonwealth has relieved the states and territories of their disability outlays. This would help provide the necessary funds to abolish inefficient state stamp duties that significantly affect the affordability of insurance."

The general insurance industry will continue to work with government and stakeholders to offer input and support the scheme.