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Update on Queensland Flooding

The Insurance Council of Australia has today re-affirmed the commitment and focus of the general insurance industry in assisting those policyholders affected by widespread flooding in Queensland.

Insurance assessors are on the ground in some affected areas and are undertaking claims assessments for property and motor vehicles that have been inundated by the flood waters. As access to other areas increases assessors will be able to move into those areas.

The ICA encourages policyholders to continue to speak with their insurer throughout the claims process.

Initial estimates are that the general insurance industry has received approximately **4,300 claims** from impacted Queensland insurance policyholders with an estimated insurable cost at this stage of approximately **\$150 million**. These are preliminary estimates only.

The Insurance Taskforce established by the ICA continues to operate and work closely with the Queensland Government and relevant stakeholders.

Some recovery tips for policyholders are:

- Do not be concerned if insurance documents have been lost or damaged due to the flood. Insurance companies keep records electronically and only require the policyholders' name and address in order to locate a policy.
- Be sure to contact your insurer before authorising repairs.
- Do not remove water and mud damaged possessions. Carpets and soft furnishings, can be removed from the building and disposed of as part of your clean up (if possible take photos or make an inventory of the possessions that have been damaged).

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

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