

Tuesday March 7, 2017

## Insurance Council supports NSW CTP reform Bill

The Insurance Council of Australia (ICA) on behalf of the insurance industry today welcomed the NSW Government's announcement that legislation to reform the Compulsory Third Party personal injury scheme would enter State Parliament this week.

ICA CEO Rob Whelan said the Motor Accidents Injuries Bill 2017 would make the scheme fairer and more affordable for NSW road users.

"The Bill entering Parliament details reforms that are overdue and will help make the scheme more sustainable for many years to come," Mr Whelan said.

"The insurers, legal and medical representatives and other stakeholders have been extensively consulted by the Government and the regulator SIRA during the design of these reforms.

"I commend Minister for Finance, Services and Property Victor Dominello for championing the need for reform and his advocacy for the best interests of the people of NSW.

"The insurance industry supports the move to a defined benefits scheme with access to common law for the most seriously injured. These reforms will promote early intervention, recovery and rehabilitation.

"NSW motorists and road users will benefit most. Insurers believe a defined benefits scheme that provides payment for medical treatment and care, while retaining some common-law entitlements and directing the majority of funds to the more seriously injured people who need them most, will reduce the need for legal intervention and will lower premiums.

"The ICA looks forward to reviewing the final legislation and assisting to develop the regulations and guidelines that accompany them. The industry urges MPs in the Legislative Assembly and Legislative Council to give their full support to the Bill and pass it unamended."

-ENDS-