

Tuesday July 30, 2019

Insurance Council welcomes Hawkesbury-Nepean flood study

Today's public release of the Hawkesbury-Nepean Valley Regional Flood Study is a vital step towards improving community understanding of the flood risks faced in western Sydney.

The Insurance Council of Australia's Head of Risk and Operations, Mr Karl Sullivan, said accurate flood information was essential in helping communities and governments prepare for natural disasters and the likely impact of climate change.

He said: "The insurance industry commends the New South Wales Government for commissioning this study. It provides improved insights into flood exposure for the owners of more than 21,000 land parcels in this region.

"The study will empower local governments to make better-informed development and land-use planning decisions. Publicly available resources that will be shared with the community will help increase awareness of flood risk.

"Armed with this information, thousands of property owners can consider how best to protect their assets in the form of property improvements and the purchase of insurance that includes flood cover.

"Once the data underpinning this study is released to the insurance industry, insurers will be able to fine-tune their premiums for many property owners. Where flood exposure is reassessed as lower than previous data indicated, lower premiums may follow."

- For more information on the Hawkesbury-Nepean Valley Regional Flood Study visit: <http://www.insw.com/flood-strategy>
- For information on floods and insurance, visit: <http://understandinsurance.com.au/types-of-insurance/flood-insurance>

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