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## Victorian Claims Assessments Nearing Completion

As of the 12 March 2009, the general insurance industry has assessed over 90% of all claims received from the Victorian bushfires in February.

“To date, approximately 9,105 claims have been received by the general insurance industry. Of these, 16% relate to motor vehicles and 84% relate to property or contents,” Kerrie Kelly, CEO of the Insurance Council of Australia said today.

The estimated insurable cost of these claims is \$1.12 billion and includes claims for residential, commercial, industrial and farming losses. The insurable cost may change as insurance assessors are able to finalise detailed analysis of bushfire affected premises and assets.

“The general insurance industry has made approximately \$220 million in emergency payments to affected policyholders from their insurance policies. Cash settlements for some property and contents have been made following a decision by policyholders,” said Ms Kelly.

The Insurance Council yesterday welcomed the fair and compassionate announcement by the Victorian Bushfire Appeal Fund Advisory Panel that home owners whose principal place of residence was destroyed by the bushfires would receive a rebuilding and recovery grant.

For general insurance industry policyholders who receive a rebuilding and recovery grant from the Victorian Bushfire Appeal Fund, Insurance Taskforce members have advised this will not affect insurance arrangements with your insurer.

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