

November 12, 2010

Preparing for the cyclone season in the Territory

The Insurance Council of Australia (ICA) today issued a reminder to residents and business owners in cyclone prone regions of the Northern Territory to ensure they are prepared for the risks of the approaching cyclone season.

Bureau of Meteorology forecasting predicts an “above normal” level of cyclone activity for the upcoming cyclone season.

ICA Chief Executive Officer, Mr Rob Whelan, said it is an ideal time for policyholders to review their home and contents insurance to ensure there is appropriate cover to protect their assets in the event of a cyclone.

He said it is equally important for business owners to ensure that their assets and operations are protected through insurance and can withstand business interruption.

The ICA works closely with state and territory governments and community groups to increase public awareness about the need for appropriate insurance.

Mr Whelan said the best way for people to manage the risk of cyclone is to be mindful of the environment in which they live and to take steps to minimise the potential impact of extreme weather events.

“This includes checking your insurance to ensure it covers the replacement value of your property and assets,” he said.

“Insurance policies typically require a property to be well-maintained with no existing defects that could exacerbate weather risks. Consumers should consult their policy documents to ensure they comply with all provisions.”

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