

8 March 2010

Severe Weather in Victoria

The general insurance industry has received an estimated 20,000 claims from policyholders as a result of severe storms in Victoria over the weekend. It is too early in the recovery process to provide estimated claim costs today.

The ICA said this figure is likely to change in the next 24 – 48 hours as policyholders contact their insurers.

Insurance assessors are already on the ground assisting policyholders.

A catastrophe for this event was declared by the ICA two hours after the event (Saturday, March 6, 2010) and an Insurance Taskforce established to assist in the recovery process. The ICA and its members are working closely with the Victorian Government and relevant authorities.

If insured property is damaged policyholders should immediately contact their insurer to lodge a claim.

The Insurance Council encourages policyholders to:

- Make contact with your insurance company and seek advice about the claims process under your policy.
- Do not be concerned if insurance documents have been lost. Insurance companies can assist in locating an electronic record of your policy.
- Water and mud-damaged possessions, such as carpets and soft furnishings, can usually be removed from your property for hygiene reasons and disposed of as part of the clean up. Before removing your possessions make contact with your insurer and, if possible, take photos and record details of items so they can be used by your insurer in the claims assessment process.
- It will assist the claims process if you make an inventory of the possessions that have been damaged or lost as a result of the flooding.
- More detailed information for consumers on general claims processes is available at www.insurancecouncil.com.au

Under its Catastrophe Coordination Arrangements the Insurance Council will be providing regular updates on claim numbers and estimated claim costs. The Insurance Council has established a 24 hour emergency hotline call 1300 728 228.

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