

Friday February 22, 2019

Damage bill and insurance claim update for Townsville Catastrophe

The Insurance Council of Australia (ICA) today released the current figures for insurance claims and loss value in Townsville as a result of the recent monsoon flood event.

ICA CEO Rob Whelan said: "So far 21,515 claims have been lodged with estimated insurance losses of \$887 million.

"This represents 19,614 residential claims and 1,901 commercial claims. All claims lodged are being assessed on a case-by-case basis, taking into account the damage sustained and the terms and conditions of individual insurance policies."

To assist Townsville policyholders, the ICA is hosting two forums for householders and business owners affected by the recent monsoonal downpour and subsequent flood.

The forums will cover key aspects of the recovery process for policyholders, including claims management and the rebuilding process.

Insurance Council disaster recovery experts and insurance company representatives will be available on the evenings of Monday February 25 and Monday March 25. These forums are for policyholders with insurance claims.

Registration is essential. To register for either forum go to www.disasters.org.au/fnq-forums or phone 1800 734 621.

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