

Tuesday April 30, 2019

Insurance industry to further assist Townsville policyholders with consultations and a third forum

The Insurance Council of Australia (ICA) will host its third forum in Townsville for policyholders affected by the February monsoonal deluge. In addition to the forum, one-on-one consultations will also be available.

The forum on Tuesday May 7, 6-9pm, will be held 13 weeks after the ICA declared a Catastrophe. The first forum on February 25, was attended by about 150 local policyholders; the second on March 25 assisted a further 75 attendees.

ICA representatives will also host one-on-one consultations, on May 6 and 7, 9am-5pm for policyholders and their insurer to enable discussion of their individual claim and specific concerns.

ICA CEO Rob Whelan said: "The consultations and forum are an opportunity for customers to speak to insurance representatives about their individual circumstances. Many attendees may want a better understanding of rebuilding timeframes and agreement of scopes of work.

"The insurance industry knows the impact of the monsoon on Townsville has been difficult for many households and businesses, and insurers are focusing on how to help all customers, including those who were underinsured or may have elected not to buy flood cover."

Insurers have received 27,355 claims to date, with losses estimated at \$1.132 billion. More than 25 per cent of 1518 critical home building claims have been completed, and at least \$327 million has been paid by insurers to cover a broad range of repairs, services, emergency accommodation and replacement items.

The ICA estimates insurers are employing more than 1600 local builders, tradespeople and suppliers to repair and rebuild their community. About 90 per cent of claims are for home, contents and motor vehicles; 10 per cent of claims are business-related for building, contents and interruption.

Queensland Legal Aid and Australian Financial Complaints Authority representatives will also attend the forum.

The forum and consultations are only for policyholders. Registration is essential.

Visit www.disasters.org.au/Townsville or call 1800 734 621.

FOR MORE INFORMATION SEE ATTACHED INFOGRAPHIC

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