

Tuesday January 7, 2020

## Statement on bushfires recovery briefing with Treasurer Josh Frydenberg

**Attributable to Insurance Council of Australia CEO Rob Whelan:**

*Today, a delegation from the insurance industry met Federal Treasurer Josh Frydenberg and Commonwealth officials to brief them on the industry's response to the bushfire catastrophe.*

*The industry was represented by the Insurance Council and by chief executives and senior staff from major insurers including IAG, Suncorp, QBE, Allianz, Zurich, Commonwealth Bank and Westpac.*

*The meeting was conducted in a spirit of openness and collaboration, and was highly productive.*

*The Insurance Council reassured Treasurer Frydenberg that the industry is harnessing all resources to help customers in the four states affected by catastrophic bushfires.*

*The industry was heartened by the Treasurer's understanding of the issues, and welcomed in principle the Commonwealth's \$2 billion commitment towards recovery efforts.*

*I discussed ways in which these funds might assist all property owners and communities. The centralised and coordinated property clean-up that followed the Black Saturday bushfires in 2009 was raised as effective and efficient and improved outcomes for property owners. The ICA thanks the Treasurer for undertaking to raise this with state governments.*

*Insurers reiterated that they are dealing compassionately and sensitively with customers and are ensuring the claims process runs as painlessly and seamlessly as possible.*

*They are providing emergency accommodation and financial support to hundreds of families. Disaster recovery and claims specialists are active in many communities and are working directly with customers to help them through this traumatic time.*

*To date, insurers have received 8985 claims since September from New South Wales, Victoria, Queensland and South Australia. Many more claims are expected to be lodged in coming days and weeks. Insurance losses stand at \$700 million.*

*The Insurance Council's disaster hotline – 1800 734 621 – has handled more than 1000 calls in the past fortnight and is providing guidance to affected householders and business owners.*

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