



Allianz Australia Insurance Limited

ACN 000 122 850 ABN 15 000 122 850

28 February 2024

Ms Jazmine Rakic
Secretariat
House Standing Committee on Economics

By email: floodinsurance.reps@aph.gov.au

Dear Ms Rakic

Inquiry into Insurers' Responses to 2022 Major Floods Claims – Proof of Transcript and Questions on Notice

Allianz Australia (**Allianz**) appreciates the opportunity to review the transcript and respond to questions taken on notice following our appearance before the Committee on 9 February.

1. Corrections to Transcript

2. Questions on Notice

Allianz undertook to follow up on four questions, and we provide a response to each below.

- i. Allianz undertook (at page 16 of the transcript in response to a question from the Chair) to provide updated data on remaining open claims for each of the four flood

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events within scope of the Inquiry's terms of reference. This data is provided in **Table 1**.

Table 1: Status of Allianz Australia claims as at 7 February 2024

| CAT 221 QLD and NSW floods | | | |
|--|----------------------------|--------------------------|--------------------------|
| | Claims lodged (no.) | Claims closed (%) | Claims open (no.) |
| Householder | 27,100 | 98% | 572 |
| Motor | 1,812 | 100% | 0 |
| Business | 2,155 | 94% | 133 |
| SE 222 NSW floods | | | |
| Householder | 2,261 | 98% | 47 |
| Motor | 111 | 100% | 0 |
| Business | 100 | 98% | 2 |
| CAT 223 Victorian, NSW and Tasmanian floods | | | |
| Householder | 2,547 | 91% | 226 |
| Motor | 195 | 99% | 2 |
| Business | 275 | 98% | 28 |
| SE 224 Central West floods | | | |
| Householder | 2,971 | 97% | 85 |
| Motor | 90 | 99% | 1 |
| Business | 203 | 92% | 17 |

- ii. In response to Mr Gee's question (at page 19 of the transcript) on how many countries Allianz operates in, we can confirm that Allianz Group operates in more than 70 countries. This is consistent with the answer Mr Feledy provided at the hearing.
- iii. In response to Mr Gee's question (at page 21 of the transcript) on when the Foremans were identified as vulnerable, we can confirm that the customers for this particular claim were identified as vulnerable on 11 April 2023.
- iv. In response to Mr Gee's question (at page 28 of the transcript) on the external dispute resolution (**EDR**) data provided in Allianz's submission, we can confirm that the total number of claims that was referred to EDR was 735, consistent with the data provided in our submission. In our response to question 9.5 at page 48 of our submission, we incorrectly noted that the data provided in response to that question was for "complaints related to the claim decision". The data provided in response to that question was for all complaints that was referred to EDR, of which only a small proportion were complaints about the claim decision.

Should you require any further information in relation to the matters raised in this letter, please do not hesitate to contact us.

Yours sincerely

Nicholas Scofield
Chief Corporate Affairs Officer
Allianz Australia