



## PARLIAMENT OF AUSTRALIA

### MEDIA RELEASE

# Senate Select Committee on the Impact of Climate Risk on Insurance Premiums and Availability

**Issue date:** 5 August 2024

On 16 May 2024, the Senate established the Select Committee on the Impact of Climate Risk on Insurance Premiums and Availability, to inquire into and report on the impact of climate risk on insurance premiums and availability.

## Public hearings in Ballina and Brisbane

The committee will hold its first public hearings this month as part of its inquiry into the impact of climate risk on insurance premiums and availability.

The committee will first travel to Ballina, NSW to conduct a public hearing on Thursday, 8 August 2024. During the hearing, the committee will hear evidence directly from individuals and organisations directly affected by the 2022 floods. The committee will also hear evidence from local government, insurance companies, local businesses and legal aid organisations about the causes and impacts of rising insurance premiums.

The committee will then travel to Brisbane, Queensland to hold a public hearing on Friday, 9 August 2024. At the Brisbane hearing, the committee will hear evidence from local businesses, climate advocacy organisations, and local government to understand the challenges regarding insurance affordability including the availability of insurance from those living in regions impacted by climate-driven disasters. It is also interested to hear views on how the pricing of risk from climate-driven disasters can be better redistributed across the economy.

The Chair of the Select Committee, [Senator Mehreen Faruqi](#) said:

The committee is keen to hear directly from people and organisations about the growing challenges they face in relation to insurance given the increasing frequency of climate-related disasters. Travelling to disaster-affected communities gives the committee an opportunity to learn first-hand about these experiences as well as the impact of high insurance premiums. The committee looks forward to talking with affected communities and other stakeholders in Ballina and Brisbane to bring attention to challenges people face with insurance affordability because of the climate crisis.

## Further information

Information about the inquiry, including the committee's public hearing program and the witnesses that will appear before the committee in Ballina and Brisbane can be found on the [committee website](#).

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#### DATE REFERRED

**16 May 2024**

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#### PUBLIC HEARING DATES

**8 August 2024 – Ballina**

**9 August 2024 – Brisbane**

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#### REPORTING DATE

**19 November 2024**

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#### COMMITTEE MEMBERSHIP

Senator Mehreen Faruqi, Chair  
Senator Tony Sheldon, Deputy Chair  
Senator Nita Green  
Senator Andrew McLachlan SC  
Senator Dave Sharma

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#### CONTACT THE COMMITTEE

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