



Insurance industry to appear at federal parliamentary public hearing

Insurance industry representatives will give evidence at public hearings in Sydney and Canberra this week for the House of Representatives Social Policy and Legal Affairs Committee’s inquiry into the operation of the insurance industry during disaster events.

Insurance Australia Group will appear at a public hearing in Canberra on Thursday, and the Insurance Council of Australia, Wesfarmers, QBE, BT Financial Group, RACQ, Suncorp and Allianz will attend a public hearing in Sydney on Friday. The Committee will also hear from the National Insurers Broker Association in Sydney.

Committee Chair Graham Perrett MP said insurers had received widespread criticism from policy holders at previous public hearings in Queensland and Western Australia.

“The hearings this week will give the industry an opportunity to respond to some of that criticism and put their case for how they can better respond following natural disasters,” he said.

“I hope the insurance industry can explain how they might improve their claims processing and assessing arrangements.”

Mr Perrett said an industry roundtable on Friday afternoon would seek views on lessons learned from recent natural disasters and ways that the industry as a whole can be more efficient.

“There appears to be a need for a more coordinated approach to handling claims after disaster events, incorporating insurers, brokers, assessors, builders, tradespeople and legal aid organisations,” he said.

The Committee is also examining how insurers manage their internal dispute resolution processes.

The full terms of reference and published submissions are available at: www.aph.gov.au/insurance.

Public Hearing Dates:

<i>Date and Time</i>	<i>Location</i>	<i>Address</i>
Thursday 13 October 8.30am-11.00am	Canberra	Committee Room 1R3, Parliament House, Canberra
Friday 14 October 9.00am-3.00pm	Sydney	Northcott Room, SMC Conference Centre, 66 Goulburn Street, Sydney

For media comment , please contact the Committee Chair, Mr Graham Perrett MP, on (07) 3344 2622 or 0408 883 312.	
For background information , please contact the Secretariat of the Committee on Social Policy and Legal Affairs:	
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