



Actuaries Institute to address insurance inquiry

The House of Representatives Social Policy and Legal Affairs Committee will hear from the Actuaries Institute of Australia at a public hearing on Thursday in Canberra for the inquiry into the operation of the insurance industry during disaster events.

Committee Chair Graham Perrett MP said the Committee had received evidence at public hearings across Australia of sharp increases in insurance premiums this year, following several natural disasters.

“We have heard everything from 30 per cent to 200 per cent increases in residential and business insurance premiums from one year to the next, and even a case of a business insurance policy rising by 1000 per cent,” he said.

The Committee is also examining claims processing arrangements, the General Insurance Code of Practice, and dispute resolution processes. More information about the inquiry can be found at www.aph.gov.au/insurance.

Public Hearing
8:30am, Thursday, 3 November 2011
Committee Room 1R3
Parliament House
Canberra

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:**

PO Box 6021
PARLIAMENT HOUSE
CANBERRA
ACT 2600

Telephone: 02 6277 2358
Facsimile: 02 6277 4427
E-mail: spla.reps@aph.gov.au
Website: www.aph.gov.au/spla