

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**  
Budget Estimates 2014  
3 June to 5 June 2014

**Department/ Agency:** Treasury

**Question:** BET 742-744

**Topic:** Insurance inquiry – fund allocation

**Reference:** Hansard, p 95-96, 5 June 2014

**Senator:** McLucas

**Question:**

- 742. How much was returned to budget from the cessation of the National Insurance Affordability Initiative?
- 743. Is there a notional figure of what an engineering assessment would cost?
- 744. How many properties would this be applied to in North Queensland?

**Answer:**

- 742. The cessation of the National Insurance Affordability Initiative has resulted in savings of \$72.2 million over two years. The savings will be used to offset an insurance aggregator (the expenditure for this measure is not for publication due to commercial sensitivity) and an engineering grant program (\$12.5 million over three years). The remainder was returned to budget.
- 743. The cost of an engineering assessment would vary depending on a range of factors, including the size, configuration and location of a particular property.
- 744. It is difficult to get a precise figure of the number of strata properties in North Queensland.