

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL BUDGET ESTIMATES 2011-2012

Finance and Deregulation Portfolio

Department/Agency: ASC Pty Ltd

Outcome/Program:

Topic: Insurance premiums

Senator: Johnston

Question reference number: F44

Type of question: Hansard, F&PA Committee, Page 20, 14 February 2012

Date set by the committee for the return of answer: Friday, 30 March 2012

Number of pages: 1

Question:

Senator JOHNSTON: With respect to insurance costs, you have only got one customer. Correct?

Mr Ludlam: That is correct.

Senator JOHNSTON: So all of the costs of your premiums are passed onto the customer?

Senator Wong: We will take that on notice.

Answer:

Insurance premiums, like other overheads, form part of the Company's expense and such costs are business expenses met from charges that would otherwise become profit.