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Storm season outlook a reminder to check your insurance

Following the Bureau of Meteorology's release of its storm season outlook for Queensland, the National Insurance Brokers Association (NIBA) is urging consumers to make sure they have adequate insurance arrangements in place ahead of the season commencing on 1 November.

Although El Nino conditions over the tropical Pacific have decreased the risk of cyclones and flooding this season to slightly below normal levels, the Bureau of Met is still recommending consumers take every effort to prepare for bad weather, views echoed by NIBA's Chief Executive Officer Dallas Booth.

"We've seen enough examples in recent years of the damage that can be caused by cyclones and storms in a very short amount of time, such as the Bundaberg floods of 2013," said Mr Booth.

"Even if the risk of flooding and cyclone is slightly reduced this year, there is still the potential for communities to be devastated by storm events and that's why it is imperative people make sure their insurance arrangements are all in order."

Mr Booth recommended consumers and business owners seek the advice of a qualified insurance broker to make sure they are covered for all eventualities.

"Insurance can be an incredibly complex product to understand, so we recommend speaking to an insurance broker to make sure that the things that are most important are adequately covered. Brokers know the market and they really understand policy wordings, so consumers can be confident that they have the very best cover in place should the worst happen," Mr Booth added.

"Brokers are qualified to give professional advice tailored to a policyholder's personal needs and their role is to get the best deal for the policyholder – including in the event of a claim being made."

NIBA operates a free broker finder service called Need a Broker, which puts business owners and consumers in touch with qualified insurance brokers in their geographic area. The service can be accessed at www.needabroker.com.au or by calling 1300-53-10-73. The website also provides information about understanding insurance, consumer issues and what services a broker can provide.

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NIBA is a not-for-profit, independent industry association representing 360 firms and more than 2000 individual Qualified Practising Insurance Brokers (QPIBs), who handle almost 90% of the commercial insurance transacted in Australia. Brokers play a major role in insurance distribution, handling around \$17 billion in premiums annually and placing around half of Australia's total insurance business.