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NIBA applauds QLD Government's \$38 million fighting fund

CEO of the National Insurance Brokers Association (NIBA), Dallas Booth, has praised the Palaszczuk Government's commitment of \$38 million to strengthen Queensland's resilience to future disaster.

The new Disaster Resilience Fund would support local governments, state agencies and non-government organisations with disaster mitigation projects.

According to Premier Anastacia Palaszczuk, Queensland is the most disaster-impacted state in Australia, with more than 60 natural disasters causing \$14 million in damage to public infrastructure over the past nine years.

Mr Booth says the insurers quite rightly price their insurance policies to ultimately cover the costs of such disaster, but many communities are struggling in Queensland and North Queensland, in particular.

"The only way to keep insurance affordable is to make the state resilient, and mitigate the costs of natural disasters when they inevitably occur.

"Insurance brokers do their best to find good cover at affordable prices, but at the end of the day, they can only access insurance at the price insurers need to charge," he adds.

NIBA would therefore like to congratulate the Palaszczuk Government's commitment to strengthening disaster resilience in Queensland.

About NIBA

NIBA is an independent industry association representing approximately 320 firms and more than 3500 individual intermediaries, who handle almost 90 per cent of the commercial insurance transacted in Australia. Brokers play a major role in insurance distribution, handling \$18 billion in premiums annually and placing around half of Australia's total insurance business.

Media inquiries:

Tiffany Eastland

02 9459 4320

teastland@niba.com.au