

Friday May 1, 2015

## Sydney Anzac Day hailstorm claims pass \$60m

- ICA declares fourth catastrophe for 2015; updates recent catastrophes

The Insurance Council of Australia (ICA) has declared a catastrophe for damage in Sydney caused by the Anzac Day hailstorm. It is the fourth catastrophe declared this year.

As of noon today insurance companies have received more than 9500 claims, with initial losses estimated at \$63.3 million. Most claims are for light damage to homes and vehicles, though some commercial claims have also been received. More claims are expected.

Under the Insurance Council's catastrophe arrangements, insurers will prioritise claims lodged for hailstorm losses. The ICA is also operating its disaster hotline – **1800 734 621** – to help affected residents who are not sure which insurer they are with, or who have general inquiries about the claims process (it is NOT a claims hotline).

ICA CEO Rob Whelan said: "Insurers are working through a large number of claims following last week's storms, with assessors continuing to work through a backlog of cases. Assessors have been brought in from interstate and overseas to help clear the workload."

Recent catastrophes update:

- **NSW Storms** (April 2015):
  - 35,150 claims lodged as of 10am today (18,964 residential property claims, 11,237 domestic contents, 1987 domestic motor, remainder commercial)
  - Estimated losses to date: \$249 million (\$166 million for domestic claims, \$83 million for commercial claims)
- **Severe Tropical Cyclone Marcia** (February 2015)
  - 35,366 claims lodged (19,803 residential property, 11,038 domestic contents and 1486 domestic motor vehicle claims, remainder commercial)
  - Estimated losses to date: \$446 million (\$307 million domestic claims; \$139 million commercial)
- **South Australian bushfires** (January 2015):
  - 996 claims lodged (658 residential property, contents and motor vehicle); 338 commercial claims
  - Estimated losses to date: \$36.6 million (\$24.6 million for domestic claims, \$12 million commercial)
  - 61 per cent of domestic claims are closed (repairs or other work completed, or settlement paid); 58 per cent of commercial claims are closed
- **Brisbane Hailstorm** (November 2014):
  - 120,444 claims (22,500 residential property, 78,042 domestic motor vehicles, remainder commercial claims and residential contents claims)
  - Estimated losses to date: \$1.35 billion (\$838 million domestic, \$512 million commercial)

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