

Friday July 8, 2016

## Insurance Council hosts forum for flood and storm-affected Picton policyholders

The Insurance Council of Australia (ICA) has hosted a forum at Picton, south of Sydney, for policyholders affected by flood and storm damage from last month's east coast low.

Almost 20 claimants attended last night's event at the Picton Bowling Club, where they were able to speak to representatives of the ICA, relevant insurers and Legal Aid.

ICA CEO Rob Whelan said the forum was organised by the ICA to provide information to insured householders and businesses about the claims process, as well as rebuilding and legal matters.

"After a question and answer session, claimants were able to sit down with their insurer and other specialists to discuss their claims, and seek expert guidance on their circumstances," Mr Whelan said.

"Many of the policyholders in attendance were keen to discuss the repair process, including construction timetables, rebuilding options, and the availability of cash settlements.

"A handful of claimants who had opted not to purchase flood cover were able to raise their concerns directly with their insurer, and receive in-depth explanations about how their claim had been assessed. They were also offered advice about the formal claims dispute process.

"The forum was an opportunity for the ICA to explain the level of flood risk in the Picton area, and why insurance policies distinguish between storm damage and flooding.

"The ICA often holds such events in the aftermath of major natural disasters, and will shortly be announcing the details of two insurance forums to be held in flood-affected northern Tasmania."

The east coast low that struck early last month has caused at least \$235 million in insured losses across Queensland, New South Wales, Victoria and Tasmania from more than 32,000 claims.

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