

Friday December 21, 2018

NSW hail storm triggers Catastrophe declaration

The Insurance Council of Australia (ICA) has declared a Catastrophe following storms that caused extensive hail and water damage across Sydney and the Central Coast last night.

As of this afternoon insurers have received more than 25,000 claims, with losses of more than \$125 million. These figures will rise sharply over the next few days as householders, vehicle owners and small businesses examine the damage and lodge claims.

ICA General Manager Communications and Media Relations Campbell Fuller said the final insured damage bill was unlikely to be known for many weeks.

“The Catastrophe declaration means insurers will make claims from this storm their priority. They will triage claims to ensure the worst-affected policyholders receive urgent attention,” he said.

“It’s a week before Christmas and the insurance industry wants to alleviate the stress being experienced by households and businesses hit by the storm. Insurers are focusing on handling claims and providing assistance to customers as quickly as they can.

“I encourage anyone who has suffered property damage to lodge a claim online with their insurer or contact their insurer’s call centre as soon as possible. Small businesses that have bought their policies through insurance brokers should contact their broker.”

Mr Fuller said about three-quarters of the claims received were for damage to cars and other vehicles, typically smashed windscreens and dented panels. Many homes and businesses suffered damage to roofs, awnings and solar panels, and overflowing gutters have caused interior damage to some properties.

Under the declaration the ICA has:

- Activated its disaster hotline – 1800 734 621 – to assist policyholders if they are uncertain of their insurance details, or have general inquiries about the claims process (this is NOT a claims lodgement service)
- Mobilised ICA staff to work directly with local services and affected policyholders in affected areas
- Established an industry taskforce to address and identify issues that arise, and work directly with emergency services, agencies and the government

This is the fifth catastrophe declared this year by the ICA. In March, bushfires in NSW and Victoria resulted in \$82.5 million in insured losses. In the same month, Cyclone Marcus caused \$62 million in claims, with \$16.8 million from floods in Queensland. In May, storm and flood damage around Hobart resulted in \$99.6 million in insured losses.

For storm recovery tips visit www.understandinsurance.com.au/types-of-disasters/storms

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