



# News release

Insurance Council  
of Australia

Tuesday, 30 November 2021

## Insurance industry welcomes \$50m for flood mitigation

The Insurance Council of Australia (ICA) has welcomed today's announcement by Minister for Emergency Management and National Recovery and Resilience, Senator the Hon Bridget McKenzie, of a further \$50 million in Federal Government funding for national flood mitigation infrastructure.

Today's announcement further bolsters funding for infrastructure projects designed to protect Australian communities vulnerable to flood events to \$100 million.

The Insurance Council's long held position is that over the medium to long-term only physical mitigation measures, along with improving building standards and quality and making informed land use planning decisions, will increase protection against flood for at-risk Australian communities.

Insurers have been a consistent voice in advocating for increased funding for both public and private mitigation projects, which is why this additional funding announced today is welcome.

Comment attributable to Andrew Hall, CEO, Insurance Council of Australia:

Minister McKenzie's announcement of this extra funding is an important step in protecting Australians homes and businesses, increasing the physical and financial resilience of property and business owners in flood-exposed communities.

We congratulate the Government and Minister McKenzie on today's welcome announcement and for taking further steps towards improving the resilience of Australian communities.