



# News release

Insurance Council  
of Australia

Friday, 18 March 2022

## ICA Welcomes Federal Government Disaster Fund

The Insurance Council of Australia (ICA) has today welcomed the Federal Government's decision to draw down on its Emergency Response Fund and inject \$150 million to communities devastated by the recent floods.

The Queensland and New South Wales governments will each receive \$75 million to assist in immediate disaster recovery, as well as much-needed funding for future disaster risk mitigation and resilience initiatives.

The Insurance Council and insurers have long been calling for greater investment in making homes, businesses and communities more resilient in the face of worsening extreme weather.

Late last month, the Insurance Council released our election platform, [Building a More Resilient Australia](#), calling for a doubling of Federal funding to \$200 million a year matched by states and territories.

The platform called for a range of measures to better protect households and communities from the impacts of extreme weather and put downward pressure on premiums.

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

In the past two weeks we have seen millions impacted by worsening extreme weather as a result of climate change.

The devastation we have witnessed is evidence of the urgent need to improve community resilience in areas with high risk of extreme weather impacts.

We welcome this much needed investment, not only for communities in desperate need of help now but which, when the time comes to build again, will need investment that makes them safer and more resilient.