



# News release

Insurance Council  
of Australia

Wednesday, 06 April 2022

## Federal decision on Queensland resilience funding disappointing

The Insurance Council of Australia (ICA) today expressed its disappointment in the Federal Government's decision to not contribute to the Queensland Government's extreme weather resilience package.

Last Month the ICA welcomed the Queensland Government's announcement of a \$741 million Resilient Residential Recovery package to better protect Queenslanders from the impacts of extreme weather events, such as flood and cyclone.

The Queensland Government had requested that the Federal Government fund 50 per cent of the package, which was designed to assist Queenslanders pay for resilience measures such as retrofitting and raising homes in flood impacted areas.

The ICA has long been calling for the Queensland Government to lift its investment in this area, and late in February released its *Building a More Resilient Australia* report which called for \$726 million to be invested jointly by the Queensland and Federal Governments over the next five years.

*Building a More Resilient Australia* calls for Federal Government investment in measures to better protect homes and communities from the impacts of extreme weather to be doubled nationally to \$200 million a year over five years, and for this to be matched by the states and territories.

Last week, the ICA welcomed the Federal Government's 2022-23 Budget announcement of \$268 million in related measures to better protect Australians from the impacts of extreme weather.

While the two-year commitment to resilience funding was welcome, sustained and greater funding in this area is required if the risk profile of communities exposed to extreme weather is to change.

A poll undertaken last month for the ICA found that 68 per cent of people living in Greater Brisbane say that not enough is being invested by governments at all levels to protect homes and communities from extreme weather events, with 62 per cent calling for funding to at least double.

Fifty-two percent of those surveyed in the Queensland capital believe funding of this important protection is the responsibility of the State and Federal governments equally.

As of Friday 1 April, more than 92,700 claims had been lodged in Queensland in relation to the March floods, with an estimated claims cost of \$1.3 billion.

Quote attributable to ICA CEO Andrew Hall:

As severe rain and flooding continues to impact the east coast the failure of the Federal Government to match Queensland's investment in measures to improve household and community protections against extreme weather is disappointing and short-sighted.

If Australia is to get serious about improving our resilience to flood, bushfire and cyclone, all levels of government must contribute.

Australians – particularly those still impacted by the ongoing rain and flooding – want governments to come together to provide better protections against worsening extreme weather, not wash their hands of responsibility.