



News release

Insurance Council
of Australia

05 July 2022

Insurance Council declares 'significant event' for NSW floods

The Insurance Council of Australia (ICA) has declared a 'significant event' for regions of New South Wales impacted by significant storm and flooding over the past few days.

The ICA's preliminary catastrophe processes have been activated, assisting the ICA and insurers to assess the insurance impact of the current flood event.

Under a significant event declaration:

- The ICA commences its claims data collection, analysis, and reporting processes in consultation with members.
- ICA representatives will continue to work with government and agencies to understand impacts on the community and ensure affected residents receive assistance.
- The ICA's disaster hotline is activated 1800 734 621; offering assistance to policyholders if they are uncertain of their insurance details or have general enquiries about the claims process.

This event may be escalated to an insurance catastrophe if there is a significant increase in claim numbers or complexity, if the geographical spread of this event is extended or in consultation with insurers.

The impact of flooding has been felt most significantly in communities surrounding the Hawkesbury and Nepean Rivers, however all regions impacted by flood in NSW since 1 July fall under the significant event declaration.

This remains an unfolding weather event and insurers' priority is community safety. We strongly encourage all those impacted to put their safety first and adhere to evacuations orders.

If your property has been impacted, please contact your insurer as soon as possible to commence the claims process, even if you do not know the full extent of damage.

Insurers understand this is a distressing time for policyholders already impacted by floods this year and will be placing a high priority on those with ongoing claims.

Quote attributable to ICA CEO Andrew Hall:

This is the fourth flood event for some New South Wales communities this year and we understand this is going to be an incredibly difficult time for many.

Insurers understand the emotional impact of these extreme weather events which are becoming more frequent and severe and will be taking swift action to ensure communities receive the assistance they need as quickly as possible.

Insurers are well prepared to respond to these events, but it is clear the community needs to be better protected from worsening extreme weather and that requires greater investment in mitigation and resilience.

Insurance and flood damage – what to do when you return to your property:

- Safety is the priority - don't do anything that puts anyone at risk.
- Only return to your property when emergency services give the go ahead.
- If water has entered the property, don't turn on your electricity until it has been inspected by an electrician.
- Contact your insurance company as soon as possible to lodge a claim and seek guidance on the claims process.
- You can start cleaning up but first take pictures or videos of damage to the property and possessions as evidence for your claim.
- Keep samples of materials and fabrics to show your insurance assessor.
- Remove water or mud-damaged goods from your property that might pose a health risk, such as saturated carpets and soft furnishings.
- Make a list of each item damaged and include a detailed description, such as brand, model and serial number if possible.
- Store damaged or destroyed items somewhere safe.
- Speak to your insurer before you attempt or authorise any building work, including emergency repairs, and ask for the insurer's permission in writing. Unauthorised work may not be covered by your policy.
- Do not throw away goods that could be salvaged or repaired.