



News release

Insurance Council
of Australia

Tuesday, 15 November 2022

ICA declares Central West NSW floods ‘Significant Event’

The Insurance Council of Australia (ICA) has declared a Significant Event for parts of Central West NSW impacted by significant flooding since Saturday, 12 November.

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 Central West NSW, in particular Cowra, Forbes, Condobolin, Eugowra and Molong.

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.

Quote attributable to ICA CEO Andrew Hall:

Communities in Central West NSW are bearing the brunt of significant flooding, and for many this is a recurring event with Forbes experiencing its third devastating flood event in the past four weeks.

The dramatic footage of Wyangala Dam shows the scale of water and potential damage local communities may face in coming days and given this is still very much an active emergency, the full extent of damage may not be known by residents until they're given the 'all clear' to return home following widespread evacuations.

Insurers stand ready to support impacted communities when they need it most and our Significant Event declaration allows us to better monitor and assess this event, so insurers can best respond.