



# News release

Insurance Council  
of Australia

Friday, 9 December 2022

## Insurance Council welcomes National Cabinet decisions on land use planning

The Insurance Council of Australia (ICA) strongly supports the agreement today by National Cabinet that “the days of developing on floodplains needs to end”.

National Cabinet today agreed that planning ministers would develop a national standard for considering disaster and climate risk as part of land use planning and building reform processes.

The ongoing East Coast flood emergency has conclusively demonstrated that there are parts of the country that should not be developed for future housing, and where existing housing should be relocated or adapted.

The ICA and insurers also look forward to working with treasurers to improve insurance affordability.

Quote attributable to ICA CEO Andrew Hall:

The ICA has long argued for reform of land use planning arrangements and so warmly welcomes today’s agreement by National Cabinet.

Reforming land use planning, strengthening our building codes, investing in household and community resilience, are the only sustainable ways of both reducing risks from extreme weather events and improving insurance affordability.

State treasurers could reduce the cost of insurance right now by reforming stamp duties and taxes on insurance, which in some States add up to 25 per cent to the cost of a premium and only make insurance less affordable.