



News release

Insurance Council
of Australia

Friday, 29 December 2023

Insurance catastrophe declared for Christmas storms

The Insurance Council of Australia (ICA) has today escalated its response to severe storms impacting Queensland, New South Wales and Victoria since 23 December, declaring an Insurance Catastrophe.

This decision reflects the escalating severity of the situation, the high volume of claims already received, and the anticipated impact of further extreme weather events forecast for the coming days.

The ICA's Catastrophe declaration serves to escalate and prioritise the insurance industry's response for affected policyholders.

Under the Catastrophe declaration:

- Claims from affected policyholders will be given priority by insurers
- Claims will be triaged to direct urgent assistance to the worst-affected property owners
- ICA representatives will be mobilised to work with local agencies and services and affected policyholders as soon as emergency services say it is safe to do so
- Insurers will mobilise disaster response specialists to assist affected customers with claims and assessments as soon as emergency services say it is safe to
- An industry taskforce has been established to identify and address issues arising from this catastrophe
- The insurance industry has made this Catastrophe Declaration to activate services and support for affected homeowners and businesses and reassure them that their insurer is there to help.

As of today, insurers had received 18,174 claims related to the storms across Queensland, New South Wales and Victoria, with 10,716 claims in the Gold Coast region alone.

Access to storm-damaged areas remains hampered by ongoing power outages. The Insurance Council urge homeowners and business owners whose property or vehicle has been impacted to contact their insurer as soon as possible to initiate the claims process, even if the full extent of the damage is unclear.

For those beginning cleanup efforts, they are not obligated to retain damaged property, including carpets and furnishings. Simply take photos, record any identifying information, and keep material samples for claims purposes.

Quote attributable to ICA COO Kylie Macfarlane:

Given the immense scale and destructive nature of these storms across eastern Australia, the Insurance Council and insurers are escalating our response to a Catastrophe level to better serve the immediate and future needs of our customers.

Insurers expect claims volumes to grow in the coming days as more residents gain access to properties and power is restored to some areas, however, it is too early to understand the cost of the damage.

We encourage residents to put their safety and the safety of their family first and contact their insurer if they need immediate financial assistance.