



# News release

Insurance Council  
of Australia

Wednesday, 10 April 2024

## ICA declares weekend storm a 'Significant Event'

The Insurance Council of Australia (ICA) has today declared last weekend's severe storm focused on New South Wales a Significant Event.

The storm caused heavy rainfall, damaging winds and flash flooding, most severely impacting the Hawkesbury-Nepean and Illawarra regions of New South Wales.

Insurers have received 11,527 claims to date, with most from damage to buildings and contents as a result of wind and heavy rain causing gutters to overflow and flash flooding to occur.

At this stage it is too early to estimate the insurance damage bill.

The ICA's extreme management processes have been activated to escalate insurers' response for customers impacted by the event from Wednesday 3 April 2024 to Monday 8 April.

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.

If property or a vehicle have been impacted, customers are advised to contact their insurer as soon as possible to commence the claims process even if they do not know the full extent of damage.

Insurance customers are not required to keep destroyed property, including carpets and furnishings, and should instead take photos, note any identifying information, and keep materials samples.

New data also released today shows that losses from declared insurance catastrophes this summer have reached close to \$1.6 billion, with the cost of the Christmas Storms now exceeding \$1.1 billion.

- Ex-TC Jasper (CAT 232): \$296 million incurred from nearly 10,000 claims.
- Christmas Storms (CAT 233): \$1.1 billion incurred from nearly 95,000 claims.
- Valentines' Day storms (SE 241): \$162 million incurred from nearly 25,000 claims.

Quote attributable to ICA CEO Andrew Hall:

The summer of 2023-24 saw a number of extreme weather events across the east coast, with two declared catastrophes including a cyclone and severe storms and flooding in Queensland.

As we move into autumn the impact of extreme weather continues with the storm that largely impacted New South Wales last Friday and Saturday.

Insurers are already on the ground in impacted areas assisting customers and responding to claims and will be at Recovery Centres in the Illawarra and Hawkesbury-Nepean over the next three days.