

Tuesday February 14, 2017

Insurance Council declares a catastrophe for NSW bushfires

The Insurance Council of Australia (ICA) has declared an insurance catastrophe for bushfires that have destroyed homes, stock and other assets across New South Wales.

As of 9am, the ICA estimated insured losses were at least \$20 million. That figure is predicted to rise over coming days as residents return to their homes and businesses to assess the damage.

ICA CEO Rob Whelan said the catastrophe declaration had seen the industry escalate its response to assist policyholders.

“At least 30 homes and other properties have been lost, and insurers have also received reports of stock losses, as well as fencing and other farm equipment. Hardest hit so far has been Warrumbungle Shire in the state’s Central West, but communities close to Port Macquarie, Kempsey and Narrabri have also suffered losses,” he said.

Under the catastrophe declaration the ICA has:

- Established an industry taskforce to address and identify any issues that arise
- Activated its disaster hotline – [1800 734 621](tel:1800734621) – helping policyholders if they are uncertain which insurer they are with, or have general inquiries about the claims process
- Mobilised ICA staff to work directly with local services and affected policyholders in the region

The ICA and its members are also liaising with the NSW Government, local councils, emergency services and other agencies.

Mr Whelan said affected policyholders should contact their insurer or insurance broker as soon as possible so the claims process could commence.

The ICA offers the following general guidance to affected policyholders:

- Don’t be concerned if insurance documents are not readily at hand. Insurance companies keep records electronically and require only the policyholders’ name and address to find a policy
- Take pictures of damage to the property and possessions as evidence for your claim assessor
- Speak to your insurer before authorising repairs. Emergency repairs should only be undertaken in the first instance to make the property safe

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- Primary producers who need to euthanise injured livestock can do so, but they should first advise their insurer and make sure they keep records for the purposes of making a claim
- Remove and discard fire-damaged goods that pose a health risk
- If possible, keep samples of materials and fabrics to show the assessor
- Store damaged or destroyed items somewhere safe
- Make an inventory of damaged possessions to help insurers process your claim

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