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## SUNCORP ANNOUNCES HOME REPAIR JOINT VENTURE

Homes damaged by storms, floods or other natural disasters could be repaired in almost half the time under a new joint venture announced by Suncorp Personal Insurance today.

The joint venture with Victorian-based HomeRepair follows an 18-month trial which found new technologies and streamlined processes delivered high productivity and customer satisfaction and lower repair costs.

Small to medium repairs valued under \$10,000 will be targeted and include plaster repair, painting ceiling and walls, locksmithing, standard electrical and plumbing, roofing and flooring, heating and air conditioning, tree removal, and garage and security door repairs. Repairs will be randomly audited and covered by a lifetime guarantee.

The new joint venture will consolidate a management and operational base in Melbourne, before expanding into Brisbane ahead of the 2015-2016 storm season, and then into other capital cities nationally.

Suncorp Personal Insurance CEO Mark Milliner said more customers could be serviced during peak periods, such as after severe storms, and secondary damage from follow up storms prevented.

“Innovation is at the heart of this partnership. Fast-dry plaster, infrared drying technology will be used to speed up repair turnaround times and heavy-duty shrink wrap will allow us to make safe damaged roofs in rapid time,” he said.

The new joint venture follows Suncorp’s success in setting up automotive parts and repair joint ventures, which have provided insurance customers with faster repair turnaround times and higher customer satisfaction.

“Our customers tell us they don’t have time to wait around for someone to repair their home or vehicle, but they still expect high quality repairs and a competitive premium. These joint ventures help us simplify our business, give us a competitive edge and help us better manage claim and repair costs. Combined, Suncorp home and motor claims spent more than \$1.7 billion in the 2013-2014 financial year on repairs,” Mr Milliner said.

“We also believe there is potential to further scale this business into a specialised natural hazard response unit and create new revenue streams, such as offering additional services to retail customers,” Mr Milliner said.

The joint venture will also invest further in a repair innovation centre, where new materials and techniques will be trialled to further increase efficiencies.

Suncorp Group has more than two million home insurance customers. Small to medium damage claims of less than \$10,000 represent a third of total home claims building repair volume in Australian metropolitan cities.

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### ***About HomeRepair***

*HomeRepair repairs damaged homes for customers of Australia’s premier insurers AAMI, GIO, APIA, VERO, Shannons and Suncorp Insurance. Established in 2002, HomeRepair has assisted tens of thousands of home owners recover from damage caused to their home, by water, fire, storm, impact and other disasters. HomeRepair’s reputation and heritage is built on the pillars of integrity, respect, empathy, professionalism, expertise, compassion, customer service, communication and innovation.*