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Cutting edge study to pave way for more cyclone resilient North Qld

A ground breaking research study funded by Suncorp will be the first step in making north Queensland more resilient to cyclones and address insurance affordability challenges.

Suncorp Personal Insurance CEO Mark Milliner and James Cook University's Cyclone Testing Station Director, David Henderson today announced the study to identify common vulnerabilities in the region's existing housing stock.

Mr Milliner said as Townsville, Cairns and towns up and down the coast continued to face a high risk of cyclones each year, residents should know exactly how and where their homes are the most exposed to cyclone damage. This information should lead to a path to reducing a property's risk and ultimately lower the cost of home insurance.

"North and far north Queensland needs this study – the outcomes will help the wider community develop practical measures homeowners can use to make their homes more resilient to cyclones," Mr Milliner said.

"It could even help governments determine whether building standards are suitable in addressing cyclone risk.

"It's also directly addressing the Productivity Commission's recent call for more data sharing and collaboration between organisations to better understand natural hazard risk in vulnerable areas.

"To help Queenslanders in these areas, it's vital insurers, governments and communities work together towards a collective and accurate view about the nature and extent of risk and strong action to reduce that risk."

Dr Henderson said a team of structural engineers from JCU's Cyclone Testing Station will pore over more than 24,000 claims from Cyclone Larry in 2006 and Cyclone Yasi in 2011.

"They will also examine policies in the region which did not involve claims to better understand why those properties sustained little or no damage," Dr Henderson said.

"This will help us form a clear picture of what differentiates cyclone resilient housing stock from less resilient stock.

"Along with age of property, shape, orientation, construction form, building type, roof type and attachments will also be considered."

Tropical Cyclones Larry and Yasi ripped through communities in north and far north Queensland. Yasi caused an economic loss of \$3.5 billion. Larry had a \$1 billion impact.

In addition to the research, Suncorp has also announced that it has signed on as a benefactor of JCU, to form an ongoing partnership and collaborate on future works.

The cyclone resilience research findings are expected to be reported next year.

Mr Milliner said Suncorp remains committed to helping the community address the biggest natural hazard risks confronting north and far north Queensland for the benefit of governments, businesses and communities alike.

“There are a number of measures underway to address insurance affordability pressures including the development of a new affordable insurance product for low incomes through a partnership between Suncorp and Good Shepherd Microfinance,” he said.

More information:

Chris Newlan
Suncorp Insurance Corporate Affairs 0403 058 455
Chris.newlan@suncorp.com.au

Richard Davis
JCU Head of Media and Communications 0413 451 475
richard.davis@jcu.edu.au