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Suncorp starts writing new business as Roma levee kicks off **Estimated premium reductions of up to 80% upon completion**

Roma: To coincide with the start of construction of a levee to protect Roma from flooding, Suncorp will immediately recommence writing new home and contents insurance policies in the town after a 16 month embargo, Suncorp Personal Insurance CEO Mark Milliner announced today.

New insurance policies will be sold based on existing risk levels, however Suncorp is already working with the Maranoa Regional Council to access data relating to the construction of the levee in order to re-price premiums when the works are complete.

While detailed information on the effectiveness of the levee is still being considered, initial estimates for a typical \$300k home inside the new levee indicate that Roma residents may see an average reduction in their premium of about 30% once the levee is completed, but could be as high as 80% in some of the most flood-prone areas.

Mr Milliner said that the sod-turning marked a real turning point in the history of Roma, and can be attributed to the efforts of governments at all levels.

“The construction of the levee is the beginning of a new, safer, more resilient Roma. It’s a fantastic start, but there’s more that can be done to help people be more certain of their future.

“Since 2008 Suncorp paid out more than \$100 million within the Roma region in home and motor insurance claims as a result of storms and floods. Behind that number is the lives of thousands of people disrupted and devastated year after year. This type of devastation was completely unsustainable for the people of Roma.

“Suncorp prices insurance policies based on the risks that individual properties face, so upon completion of the levee bank we will undertake a major re-pricing of our policies for the entire town of Roma. The initial estimates of a 30% reduction for a typical \$300k home, and much more for high-flood risk property, is real evidence of the value of flood mitigation.

“In Charleville, where their mitigation works are now complete, we were able to further reduce the cost of new home and contents insurance policies by an average of \$400. Without their investment in mitigation, the average price of a new policy in Charleville would have been more than \$3000, and today it is about \$990,” Mr Milliner added.

Mr Milliner said that the Suncorp Group had advocated strongly for more proactive government investment in mitigation infrastructure and changes to building approval and planning conditions.

“Many communities in Queensland and Australia-wide could be better protected - and pay lower premiums – with the right funding and government policies.

“I would like to congratulate the Council and various governments on the realisation of their efforts to protect the lives and homes of Roma residents.”

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What a levee in Roma means for HOME INSURANCE PREMIUM

Number

of properties in Roma
affected by the 2012 floods

1,671 



SINCE 2008 SUNCORP HAS PAID OUT MORE THAN
1,000 HOME CLAIMS
FROM FLOODING AND EXTREME WEATHER
EVENTS IN THE ROMA REGION
AT A COST OF \$100 MILLION+

THE TOTAL PUBLIC
AND PRIVATE SECTOR
**REPAIR BILL FOR
ROMA SINCE 2005
\$500 MILLION**

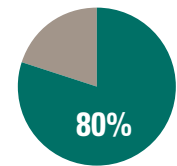
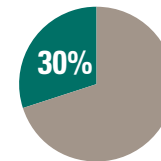


**COST TO BUILD
LEEVE IN ROMA
TODAY MORE THAN
\$20 MILLION**

Amount government can
save for every dollar spent
on disaster prevention

\$2 - \$10

Initial estimates for reduction
of cost of premium for a
typical \$300k home in Roma
once the levee is complete



Potential reduction
for highest risk
properties

One Company
Many Brands

