

8 November 2017

Suncorp welcomes funding for Queensland cyclone resilience

Suncorp has welcomed today's pledge by the Queensland Labor Party to dedicate \$20 million toward greater cyclone mitigation and resilience in northern Queensland.

Suncorp Insurance CEO Gary Dransfield said Suncorp has long advocated for government investment in mitigation measures that reduce cyclone risk and better protect communities.

"Helping north Queenslanders protect themselves, their loved ones and their homes against cyclones, will bring significant economic, social and cost-of-living benefits," said Mr Dransfield.

"A household resilience scheme is the centrepiece of Suncorp's landmark Protecting the North program.

"Through its Protecting the North program, Suncorp has demonstrated the benefits of a household resilience scheme, providing compelling evidence to encourage government investment.

"Suncorp has worked extensively with James Cook University to understand the impact of cyclones and how some simple, low-cost retrofits to homes will pay for themselves after just one major cyclone.

"Suncorp's Cyclone Resilience Benefit, launched in March 2016, has so far reduced insurance premiums by up to 20 per cent for approximately 35,000 customers in northern Queensland, who have reported roof upgrades, covered windows, stronger doors and property maintenance.

"The announcement from the Queensland Labor Party will expand the work we've been leading to help Queenslanders make their communities more resilient."

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