

27 April 2016

## **NORTH QUEENSLAND HOMEOWNERS REAPING THE BENEFITS OF CYCLONE RESILIENCE**

More than 6,000 North Queensland residents are being rewarded for strengthening their homes against cyclones with Suncorp Insurance reducing their insurance premiums by up to 20 per cent in some cases.

Seven weeks after the launch of the Cyclone Resilience Benefit, word has quickly spread of the savings policyholders can achieve by reporting a range of home and property improvements.

Many are getting hundreds of dollars off their premium thanks to the benefit, which forms part of Suncorp's *Protecting the North* initiative.

Suncorp Insurance CEO Anthony Day said the Cyclone Resilience Benefit rewarded work from roof upgrades to window protections, to basic maintenance around property and general cyclone season preparations.

"It's been encouraging to see so many North Queensland residents benefiting from doing a range of things to their home and property which will help reduce the impacts of cyclones," Mr Day said.

"Of course, for each customer the level of reduction will vary. We have customers in North Queensland who have built their shed to cyclone standards and completed some upgrades to their roof who have received benefits of over \$500," Mr Day said.

"We've also had customers who have installed external shutters to their windows, and upgraded their roof ridge caps receive a benefit of over \$350.

"This is a big annual saving, however the biggest saving will be seen by homes that are stronger and families that are safer when the next cyclone impacts the area."

Mr Day said Suncorp's *Protecting the North* research with the Cyclone Testing Station paved the way for tangible solutions for the North Queensland community which address the risk of cyclone damage, and the cost of insurance premiums.

"Our research has been recognised by the Federal Government as a key climate adaption measure, and most recently a Government insurance taskforce supported our stance on mitigation by stating that it was the only sustainable way to reduce premiums in Northern Australia," Mr Day said

"There is now an opportunity for Government to sponsor targeted home retrofits to help create jobs, grow the economy, make the community more resilient and address insurance affordability in North Queensland.

"We're proud to protect what matters for Queenslanders, and we'll continue to highlight the benefits of mitigating the risk of natural disasters as the most economical, sustainable solution for North Queensland."

North Queensland residents can find out more about the Cyclone Resilience Benefit by contacting Suncorp Insurance on 13 11 55 or by visiting <http://www.suncorp.com.au/cyclone-resilience>.

### **ENDS**

#### **Further information:**

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### Key points on the Suncorp Insurance Cyclone Resilience Benefit:

- The Cyclone Resilience Benefit is a premium reduction available on eligible Suncorp Insurance home and landlord insurance premiums where properties include certain features and measures which can reduce the risk of damage caused by cyclones. The reduction is compared to what the Suncorp premium would otherwise have been without those features and measures in place.
- Properties are eligible if they are located north of the Tropic of Capricorn and within 100 kilometres of the coast. Customers should check with Suncorp Insurance to see if their property falls within an eligible location.
- Customers will be able to answer, by phone or online, questions about work done to strengthen their home against cyclone, as well as what they do to prepare their home each cyclone season.
- The size of the premium reduction will vary from property to property based on the cyclone risk for the location, and the features or mitigation measures present. In some cases, it may be possible to obtain a premium reduction of up to 20 per cent in areas we consider to be the highest cyclone risk locations if:
  - The property was constructed before 1980; and
  - The homeowner has carried out a combination of the following steps:
    - An upgraded roof (from upgrades to the screws and strap connections in the roof through to full replacements)
    - Deadbolt locks on all external doors
    - Use window protection (e.g. cyclone shutters or plywood covering)
    - Roller door bracing installed
    - Shed bracing installed
    - Carry out cyclone preparation work ahead of each cyclone season
- On average, answering the questions should take about five minutes.
- The cyclone resilience benefit has been developed based on landmark *Protecting the North* research conducted by Suncorp and James Cook University's Cyclone Testing Station which found older homes are more prone to damage but there were also actions that can help protect newer homes above and beyond the Building Code.
- For customers seeking to undertake this work, Suncorp Bank is also offering a reduced-rate personal loan to help finance cyclone upgrades.
- Suncorp Home and Landlord Insurance issued by AAI Limited ABN 48 005 297 807 trading as Suncorp Insurance. Read the Product Disclosure Statements before buying this insurance and consider whether it is right for you. Call 13 11 55 for a copy.