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Suncorp congratulates Qld Govt on Bundaberg flood mitigation support

The Queensland Government's support for a major flood mitigation program for Bundaberg is to be congratulated, the state's largest insurer Suncorp said today.

Suncorp Insurance spokesperson Joshua Cooney said this week's announcement that a flood study would lead to a 10 year action plan of flood mitigation works was a massive step in the future development of the highly flood-prone city.

"Flood mitigation is one of the smartest investments Governments can make for exposed communities," Mr Cooney said.

"If done properly in the right places, it will not only protect vulnerable communities in Bundaberg, it will safeguard the local economy from natural disaster impacts and ultimately put downward pressure on insurance costs," Mr Cooney said.

"Having been there for Bundaberg families through countless floods, we've seen first-hand the destruction, disruption and the heartache they have caused, most recently after ex-Tropical Cyclone Oswald.

"Suncorp welcomes the Queensland Government's strong announcement this week and will stand ready to assist with any advice it can provide to help identify the best projects to carry out for Bundaberg residents.

"Mitigation is favoured by numerous Government inquiries that have been held on natural disasters, most recently the Productivity Commission.

"It's a much better investment in the economy rather than waiting for a disaster to occur and then spending a lot more money on cleaning up, recovering and rebuilding."

Mr Cooney said Suncorp last year released *Economic benefits of flood mitigation investments* which shone a light on three projects in Roma and St George in Queensland and Grafton in New South Wales.

He said the analysis found the Roma and St George projects would bring economic benefits at least five times more than their cost.

"Our experience in disaster-prone communities tells us that it's much better to invest once rather than pay many times over. Over time, mitigation pays for itself," Mr Cooney said.

Roma residents protected by the town's new mitigation project are now enjoying insurance cost reductions of up to 90 per cent – an annual saving of up to \$7,000. St George residents are also receiving significant savings.

The report can be found [here](#).

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