

COMMUNIQUÉ

Hazards Insurance Partnership (HIP) – Meeting 10

12 June 2025 – Virtual

The Hazards Insurance Partnership (HIP) met for the 10th time on 12 June 2025.

- List of attendees – Attachment A
- Members endorsed the [Meeting 9 Communiqué](#) prior to this meeting.

Member Updates

National Emergency Management Agency (NEMA) Coordinator-General Brendan Moon AM (Chair) opened the meeting and welcomed the Minister for Emergency Management, the Hon Kristy McBain MP and the Assistant Treasurer and Minister for Financial Services, the Hon Dr Daniel Mulino MP to their first HIP meeting. He then welcomed the Deputy Chair and CEO of the Insurance Council of Australia (ICA), Mr Andrew Hall (Deputy Chair), along with Insurance Australia Group (IAG), Allianz, Hollard, Suncorp, Royal Automobile Club of Queensland (RACQ) and QBE, reinsurers Munich RE and Swiss RE and observers from the Australian Prudential Regulation Authority (APRA), Australian Securities and Investments Commission (ASIC) and the Australian Competition and Consumer Commission (ACCC). Representatives from the Treasury and the Australian Climate Service (ACS) were also welcomed.

The Chair reflected on his recent engagement with the United Nations *8th session of the Global Platform for Disaster Risk Reduction* and noted that the HIP is recognised as a world leading partnership between government and the insurance industry. The Deputy Chair echoed the Chair's remarks that the HIP demonstrates cooperative engagement between the insurance industry and government. The Deputy Chair noted continuing industry support for the Disaster Ready Fund and welcomed continued engagement with the insurance industry.

Minister McBain acknowledged her predecessor, Senator the Hon Jenny McAllister MP, and noted that reducing disaster risk and improving insurance affordability and accessibility remains a priority for the Australian Government. Minister McBain acknowledged the achievements of the HIP and encouraged Members to continue collaborative engagement in the partnership. The Minister noted she looks forward to engaging with the HIP on measures to reduce risk that translates to tangible impacts on premiums.

Assistant Treasurer Mulino acknowledged his predecessor the Hon Stephen Jones, and the work of the HIP over the last few years. Assistant Treasurer Mulino noted the challenge of reducing underlying risk through sustained mitigation investment alongside the need to achieve better outcomes for consumers including through downward pressure on premiums.

The Chair provided an update, and Members reflected on, the Higher Risk Weather Season (HRWS), including the recent flooding events in NSW and Queensland, including Tropical Cyclone Alfred. The Chair noted the HRWS highlighted the continued fragility of critical infrastructure and supply chains, need for strong connections between the Australian Government and stakeholder agencies to boost cooperation, and the increased importance of resilience investment and measuring its success. Members discussed challenges with electricity supply following flood events and the impact on insurers' ability to respond and for communities to rebuild.

Members of the HIP considered the 2025-26 work plan to ensure the forum focuses on key priorities and challenges facing the insurance sector and developing an approach to risk reduction and insurance affordability that articulates the link between risk reduction/mitigation and downward pressure on premiums.

Members of the HIP discussed the opportunities and defined the next steps to ensure that the benefits of targeted investment by governments and households in reducing disaster risk are recognised by insurers, and translates to downward pressure on home and contents insurance premiums. HIP members also acknowledged other drivers of pressure on premiums, including inflation, reinsurance costs, and supply chain pressures. The HIP Working Group, with representatives with relevant expertise, will be convened to develop options for consideration by the HIP.



OFFICIAL

The Australian Bureau of Statistics (ABS) and NEMA jointly provided an update on the National Insurance Dataset (NID). Members acknowledged the progress made to date on the development of the NID. The NID takes individual household level insurance policy information and integrates it within the secure ABS DataLab environment to allow it to be linked to a range of Australian Government data sources such as the Census, Services Australia payments, and Australia Taxation Office information. The dataset will enhance understanding of the insurance environment related to natural hazard risks across Australia.

Next meeting

The next meeting of the HIP will be held on Thursday 4 September 2025 and the next Working Group meeting will be held on Wednesday 2 July 2025.



Attachment A: Attendee List

Insurance Council of Australia (ICA)
Allianz
Hollard
Insurance Australia Group (IAG)
Munich Re
QBE
Royal Automobile Club of Queensland (RACQ)
Suncorp
Swiss Re
Government
Ministerial offices: The Office of the Assistant Treasurer The Office of the Minister for Emergency Management
National Emergency Management Agency (NEMA)
Prime Minister and Cabinet (PM&C)
The Treasury
Australian Climate Service (ACS)
Australian Competition and Consumer Commission (ACCC)
Australian Prudential Regulatory Authority (APRA)
Australian Reinsurance Pool Corporation (ARPC)
Australian Securities and Investment Commission (ASIC)

