COMMUNIQUÉ

Hazards Insurance Partnership (HIP) – Meeting 13

18 June 2026 – Virtual

The Hazards Insurance Partnership (HIP) met for the thirteenth time on Thursday 18 June 2026.

- List of attendees – Attachment A
- Members endorsed the Meeting 12 Communiqué prior to this meeting.

Member Updates

National Emergency Management Agency (NEMA) Interim Coordinator-General Pat Hetherington (Chair) opened the meeting and welcomed the Assistant Treasurer and Minister for Financial Services, the Hon Dr Daniel Mulino MP and the Assistant Minister for Emergency Management and Assistant Minister for Climate Change and Energy, the Hon Josh Wilson MP, CEO of the Insurance Council of Australia (ICA), Mr Andrew Hall (Deputy Chair), along with Allianz, Hollard, Insurance Australia Group (IAG), Munich Re, QBE, Suncorp and Swiss Re. The Chair also welcomed representatives from the Treasury, and the Australian Climate Service (ACS) as well as representatives from HIP observers including the Australian Competition and Consumer Commission (ACCC), the Australian Prudential Regulation Authority (APRA), the Australian Reinsurance Pool Corporation (ARPC), the Australian Securities and Investments Commission (ASIC), and the Department of the Prime Minister and Cabinet (PM&C).

The Chair recapped the action items from HIP Meeting 12 and reflected on the previous Higher Risk Weather Season, noted APRA's *Mind the Gap: An Insurance Climate Vulnerability Assessment* (CVA) and its acknowledgement of the HIP, and the recent Southwest Queensland Regional Organisation of Councils Roundtable.

The Deputy Chair also highlighted the CVA and the industry's involvement in providing a snapshot of the challenges that they face. He also emphasised that the focus for the insurance industry is on working with all levels of government to identify priority infrastructure projects to strengthen resilience and to support greater investment to minimise risk. The Deputy Chair also acknowledged the Treasury's work on standardising definitions and that he was looking forward to continuing that work.

The Assistant Treasurer acknowledged the number of stakeholders involved in the HIP and the ongoing work in this space. He spoke about the 2026-2027 Budget and its focus on price transparency and how the Treasury's work will explore ways to provide consumers with a better understanding of pricing, pricing changes and disclosures. The Assistant Treasurer reflected on his speech at the Australian Financial Review's Insurance Summit and acknowledged that there was a growing expectation from consumers for a more consistent approach on the transparency of premiums and an explanation for premium increases. The more price transparency that exists, the more consumers can see how risk reduction activities will affect their premiums which should drive uptake.

The Assistant Minister for Emergency Management introduced the HIP Work Plan 2026-27 (Work Plan) and highlighted the 3 priorities for government: community-level large scale risk reduction and resilience solutions, household-level risk reduction and resilience solutions, and enabling data and information sharing. The HIP endorsed the 2026-27 Work Plan, and the priority work streams for the HIP forum to ensure a continuing focus on the key priorities and challenges facing the insurance sector relating to natural hazard risk. In 2026-27, the HIP will focus on analysis and insights to target resilience solutions to where they are needed most, continuing support for the National Insurance Dataset (NID) and stronger engagement with state and territory governments on insurance affordability and availability issues. As part of the work plan, HIP agreed to hold an insurance forum with HIP members and state and territory governments together with the Australian Local Government Association in September 2026.

The Chair then spoke on the announcement made on 5 June 2026 by the Minister for Emergency Management, the Hon Kristy McBain MP, regarding the Australian Government taking the next step in the national emergency management reform agenda by introducing new Disaster Recovery Funding

Arrangements that are simpler and fairer for all Australians. He noted that this was also an opportunity to engage in risk reduction activities at all levels of government. The Chair and Deputy Chair both supported further engagement on the reform agenda with HIP Members.

The ICA and Rhelm shared updated analysis on their flood mitigation research conducted for the ICA, including risk reduction investment priorities and delivery challenges. This included a discussion of non-financial barriers for projects that were not progressing. NEMA shared further analysis and insights from the NID, noting the ingestion of 2024 data from insurers. The ACS also presented new future loss and damage data as part of building their climate risk evidence base.

The Deputy Chair provided an update on recent ICA's activities including increased engagement with local governments to discuss effective risk reduction. The Deputy Chair also encouraged HIP to work together to communicate the knowledge gained through the forum across the sector and all levels of government.

Next meeting

HIP will hold an insurance forum with state, territory and local governments together with the Australian Local Government Association on Thursday 17 September 2026.

The next regular meeting of the HIP will be held on 24 November 2026.

Attachment A: Attendee List

AUSTRALIAN GOVERNMENT:
Ministers: The Hon Dr Daniel Mulino MP - Assistant Treasurer and Minister for Financial Services The Hon Josh Wilson MP - Assistant Minister for Emergency Management and Assistant Minister for Climate Change and Energy
National Emergency Management Agency (NEMA)
The Treasury
Australian Climate Service (ACS)
The Department of the Prime Minister and Cabinet (PM&C)
Australian Competition and Consumer Commission (ACCC)
Australian Prudential Regulation Authority (APRA)
Australian Reinsurance Pool Corporation (ARPC)
Australian Securities and Investment Commission (ASIC)
INSURANCE INDUSTRY:
Insurance Council of Australia (ICA)
Allianz
Hollard
Insurance Australia Group (IAG)
Munich Re
QBE
Suncorp
Swiss Re