Hollard.

Monday, 6 November 2023

Hollard Welcomes Deloitte Report on 2022 Floods in Southeast Queensland and New South Wales

Hollard has welcomed the newly released Deloitte report, "<u>The New Benchmark for Catastrophe</u> <u>Preparedness in Australia</u>".

Commissioned by the Insurance Council of Australia (ICA), the report examines how the insurance industry responded to the unprecedented 2022 floods in southeast Queensland and New South Wales, provides key insights for future extreme weather events and highlights the impact of the floods on the affected communities and the insurance industry.

Hollard CEO, Paul Fahey, acknowledged the challenges that the floods presented, including trade shortages, limited building materials, price, and availability of new and used cars, and rental vacancy rates.

"During the event response, we brought on additional employees and expanded our supplier network to offer better support to our customers."

"We've since established a new Community and Customer Advocacy Team that will work closely with community organisations to further ensure the voice of the customer and community is heard."

"Additionally, we've made significant investments in claims technology which have been implemented this year with an aim to enable a better experience for our customers and brokers, with continued investments to be implemented over the next six months."

Mr Fahey confirms, "We welcome the learnings from this report and will consider opportunities to improve our response to future extreme weather events."

ends

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About Hollard

Established in 1999, The Hollard Insurance Company Pty Ltd (Hollard) and its related entities are part of the Hollard international group of companies, operating in Australia and New Zealand. Hollard Insurance Partners Limited (formerly Commonwealth Insurance Limited) became part of the Group from October 2022. Hollard underwrites a broad range of general insurance products, including motor, home, contents, business, bicycle and pet; both directly and through partnerships. www.hollard.com.au Locked Bag 2010, St Leonards NSW 1590 T: 02 9253 6600

The Hollard Insurance Company Pty Ltd (ABN 78 090 584 473, AFS Licence No. 241436) (Hollard). Hollard Insurance Partners Limited (ABN 96 067 524 216 AFSL 235030) (HIP). Hollard's Business Insurance products and services are provided by its agent Hollard Commercial Insurance Pty (ABN 86 603 039 023, AFSL 474540) acting under a binder of the insurer Hollard.



It is the fifth largest general insurer in Australia and is independent and privately owned. Hollard works in proud partnership with a range of leading direct insurance brands as well as broker businesses to bring to market an innovative range of insurance products to serve a wide range of customer needs. Hollard prides itself on the calibre and capability of its people, on being a positive business with an unrelenting focus on diversity and inclusion, and on building collaborative partnerships.

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