

The Secretariat  
Northern Australia Insurance Premiums Taskforce  
The Treasury  
Langton Crescent  
PARKES ACT 2600



Dear Secretariat

I refer to the Interim Report of the Northern Australia Insurance Premiums Taskforce, which notes the unavailability of some insurances in the Indian Ocean Territories of Christmas Island and the Cocos (Keeling) Islands.

The report also notes that the barriers to entry include the cost and logistical challenges of servicing a very small, remote market that is known (or perceived) to have high risk exposure, although no severe cyclones have been recorded since 2000.

This lack of availability of insurance inhibits economic diversification and activity including tourism. Economic development has been explored by the current Joint Standing Committee on the National Capital and External Territories Inquiry into Governance in the Indian Ocean Territories.

To enable the Indian Ocean Territories to become more economically sustainable and reduce the reliance on government the solutions for addressing affordability of insurance premiums in Northern Australia must consider how this can be extended to meet this market gap.

I thank you for your consideration of this issue. Should you require further information, please contact me on 08 9164 8382 or <[manager@christmas.net.au](mailto:manager@christmas.net.au)>.

Yours sincerely



Karenn Singer  
Manager  
17 September 2015