



## Barry Haase

Administrator of Christmas Island  
Administrator of Cocos (Keeling) Islands

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Mr Stephen Powell  
Northern Australia Insurance Premiums Taskforce  
The Treasury  
Langton Crescent  
PARKES ACT 2600

Email: [Northernaustraliainsurancepriemiumstaskforce@treasury.gov.au](mailto:Northernaustraliainsurancepriemiumstaskforce@treasury.gov.au)

### **NORTHERN INSURANCE PREMIUMS TASKFORCE INTERIM REPORT 2015**

I refer to the call for public submissions on the Northern Insurance Premiums Taskforce Interim Report (the Report).

I understand that the Taskforce is seeking feedback on 19 focus questions to inform the design of cyclone specific mutual and reinsurance models, mitigation measures and alternate options to reduce consumer insurance premiums in Northern Australia.

I commend this initiative of the Australian Government to address a fundamental issue holding back economic development in Northern Australia; including the Indian Ocean Territories (IOT).

I am pleased to note that the report makes reference, albeit oblique, to the insurance challenges in the IOT. On Cocos (Keeling) Islands for example, the design of insurance policies while important, is a moot point, as insurance of any description is denied to residents.

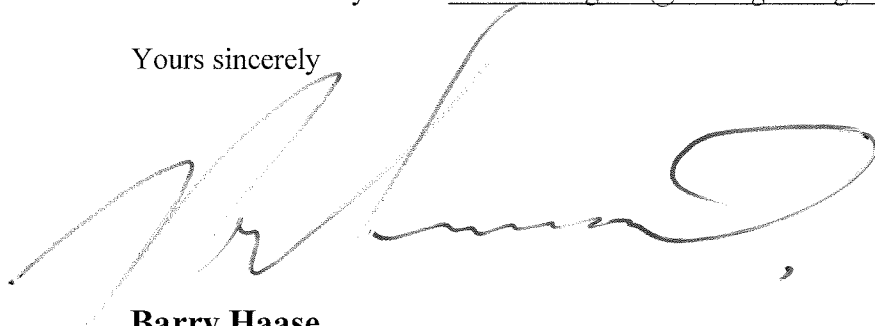
I note that the 'focus' questions are framed to answer technical questions in the design of the Taskforce's cyclonic models and as such, I consider are more appropriately responded to by technocrats and professionals rather than disaffected Australians. I believe that this will be reflected in the response rates to this report from IOT residents. I wish to assure you however, that a potential low response rate from IOT residents to this public submission should not be interpreted that insurance is a non-issue for IOT residents; the contrary is in fact the case.

It would be remiss of the Taskforce, if the design of any insurance model for Northern Australia did not address the fundamental factor that many IOT residents are assessed by insurers as generally uninsurable. This situation is unacceptable, effecting such basic transactions as home and content insurance. The downstream of this is that bank finance for home purchases on Cocos (Keeling) Islands is virtually unattainable as properties are uninsurable. This affects confidence and economic activity.

This situation is holding back much needed economic development in the IOT and must be addressed as part-of, not an adjunct to, the Northern Australia insurance premium solution.

If you would like further information on this matter I can be contacted on 08 91647960, mobile 0429 033 848 or by email [barry.haase@infrastructure.gov.au](mailto:barry.haase@infrastructure.gov.au) . Alternately please contact Ms Kathleen Brigdale, Executive Officer, Office of the Administrator IOT, phone 08 9164 7901 or by email [kathleenbrigdale@xch.regional.gov.au](mailto:kathleenbrigdale@xch.regional.gov.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Barry Haase', with a large, stylized flourish at the end.

**Barry Haase**  
**Administrator Indian Ocean Territories**

27<sup>TH</sup> August 2015