



17/7/2011

To,

Natural Disaster Insurance Review.

In a letter of over 20 years ago, the Insurance Council of Australia was warned by myself, & no doubt, others as well, of the certainty of all sorts of environmental calamities arising from human-created damage to our Earth's biosphere. If they chose to bury their heads in the sand & ignore these warnings, & put in place no long-term contingency plans, as I suspect was the case, then I suggest that they cannot reasonably plead that they have been taken by surprise in regard to the recent disasters - they are not innocent.

From this it follows that large rises in premiums, i.e. putting the burden of responsibility on customers, are not a fair solution. That would also create an affordability problem & even more people would be uninsured. There needs to be a "national" solution, a nationwide system set up to provide assistance for everyone in times of disaster, as they need it, & funded in some way by contributions according to income.

There will be more disasters & we cannot rely on the insurance industry alone as before.



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