

27 March 2017

## Cyclone Debbie Update

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Suncorp Group Limited (Suncorp) has advised customers in North Queensland to take all possible precautions with the imminent approach of Cyclone Debbie.

Suncorp CEO Insurance Anthony Day said the safety of all customers who are likely to be impacted by the cyclone is the number one priority at this time.

“North Queensland residents are experienced when it comes to these sorts of weather systems. They will be well prepared to deal with the devastating effects and be in a good position to protect themselves, their loved ones and their home from the impacts of Cyclone Debbie,” Mr Day said.

“Precautions include carrying out essential measures such as clearing excess vegetation, securing outdoor furniture and other possible hazards on their property, as well as clearing gutters and downpipes and taking down shade sails.

“We urge our customers to finalise their preparations today, including making sure all windows are locked down, garage doors secured, emergency kits replenished, spare batteries for flashlights, having an ABC radio and emergency contact numbers handy, and importantly, checking on your neighbours.”

As one of Australia’s largest insurers, Suncorp is well prepared to handle a large weather event. Teams are on standby ready to be deployed on the ground and we are preparing to increase call centre capacity to assist higher than normal claim calls if necessary.

“We have the experience and capability to get North Queenslanders back on their feet as quickly as possible,” Mr Day said.

In addition, Suncorp’s Protecting the North initiative continues to be aimed at enhancing mitigation efforts. This includes education programs like Townsville’s Cyclone Ready Streets which is designed to increase cyclone preparedness and the industry-leading Cyclone Resilience Benefit initiative which rewards mitigation efforts with premium reductions.

### ***Financial impact of Cyclone Debbie***

Suncorp’s reinsurance protection program means it is well protected against the financial impact of Cyclone Debbie. Claims costs from the cyclone are expected to be fully covered by a combination of Suncorp’s main catastrophe program and the additional Natural Hazard Aggregate Protection that was purchased for the 2017 financial year. The main catastrophe program provides cover from \$250 million up to \$6.9 billion.

The Natural Hazard Aggregate Protection provides \$300 million of cover once the retained portion of natural hazard events greater than \$5 million exceeds a total of \$460 million. At 27 March 2017, events greater than \$5 million are estimated to be approximately \$460 million.

**Ends**

**For more information contact:**

Media	Nadia Farha	0408 535 993
Analysts/Investors	Mark Ley	0411 139 134