

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS INSURANCE SECTOR

Insurance Australia Group

IAG03QW: To what extent do your insurance policies for small business **cover** notifiable diseases under:

(a) The *Biosecurity Act 2015* (Cth)? And if not, why not?

(b) The *Quarantine Act 1908* (Cth)? And if not, why not?

Answer: Some of our small business and rural / farm insurance policies provide certain coverage for notifiable diseases under the *Biosecurity Act 2015* (Cth) / *Quarantine Act 1908* (Cth):

Rent default

Under certain insurance policies sold through intermediaries by CGU, we provide cover for loss of rent (that results from rent default by a tenant) that arises out of or in connection with a notifiable disease.

Personal accident & illness exposure

Under certain small business and rural / farm insurance policies sold directly by NRMA Insurance, SGIO and SGIC, and directly and through intermediaries by CGU, we provide cover for illness (including a notifiable disease) that causes inability to work.

Legal liability

Under small business and rural / farm insurance policies sold directly by NRMA Insurance, SGIO and SGIC, and directly and through intermediaries by CGU, we provide cover for personal injury caused by or arising out of a notifiable disease.

IAG03QW:

(c) What differences are there between what is covered under the *Biosecurity Act 2015* (Cth) and the *Quarantine Act 1908* (Cth)?

Answer:

There are no differences between what is covered under the *Biosecurity Act 2015* (Cth) or the *Quarantine Act 1908* (Cth).

IAG03QW:

(d) Are there any differences that apply based on the policies related to diseases covered under either?

Answer:

There is no difference in relevant coverage depending on whether the policy is covered under the *Biosecurity Act 2015* (Cth) or the *Quarantine Act 1908* (Cth).