



31 October 2024

Committee Secretary

Parliamentary Joint Committee on Intelligence and Security

Via email: pjcis@aph.gov.au

Dear Chair

Cyber Security Legislation Package 2024

Supplementary to our submission and attachment to the Committee's Inquiry into the Cyber Security Legislative Package 2024 the Insurance Council of Australia wishes to bring a further recommendation to the Committee attention.

We recommend that section 26 of the *Cyber Security Bill 2024* (the Bill) explicitly clarify that the mandatory reporting obligation for ransomware and cyber extortion payments does not apply to cyber insurers who may reimburse these payments but only applies to the extorted business. We suggest this and other clarifications of payments not intended to be covered by the Bill could be included in the Bill's Explanatory Memorandum.

We do not believe the Bill is intended to capture reimbursement payments from cyber insurers as this would constitute double reporting and create unnecessary burden for cyber insurers. Explicit clarification would ensure there is minimal confusion over the intention of the mandatory reporting obligation.

Thank you for the opportunity to provide this additional commentary.

Regards



Andrew Hall
Executive Director and CEO