

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2011-2012

Finance and Deregulation Portfolio

Department/Agency: Department of Finance and Deregulation

Outcome/Program: 2/2.1

Topic: Insurance Premiums – Detention Centres

Senator: Cormann

Question reference number: F42

Type of question: Hansard F&PA, Page 39, 26 May 2011

Date set by the committee for the return of answer: Friday, 8 July 2011

Number of pages: 1

Question:

Senator CORMANN: In terms of the amount of claims that has been incurred over the last three years. What sort of impact has that had on your level of insurance premiums? Can you give me some facts and figures around how the level of insurance premiums has been trending?

Mr Edge: We would have to take specific details on notice. I think the important thing to get across is that there is a range of issues that are taken into account in terms of premium setting. Experience of claims is clearly very relevant to that and claims history for particular agencies will influence the level of premium that is determined. There is quite a complex actuarial process. We could certainly provide you with some general information about premium increases.

Answer:

Please refer to the answer for question F44.