



## Latest News

### 2015 ARPC Triennial Review report released

The final report of the 2015 Triennial Review into the Australian Reinsurance Pool Corporation has been released today by the Treasury.

ARPC CEO Dr Christopher Wallace welcomed the Review report and the certainty it provides for the ARPC and for the administration of terrorism risk insurance in Australia.

“Treasury commissioned an extensive review of the global terrorism insurance market and ARPC’s role in providing a reinsurance option in Australia and has recommended that ARPC continue to provide terrorism reinsurance in the Australian market,” Dr Wallace said.

The Review considered a range of issues including scheme ownership, administration, fee retention, funding levels returned to government, premiums and the scope of the scheme.

“The ARPC exists due to market failure in the terrorism insurance market and our legislated Triennial Review process is a critical test of our role and function. As a result of the review, ARPC now has certainty over the medium term and can continue to protect Australia from economic losses caused by terrorism catastrophe,” Dr Wallace said. “Treasury has also recommended several immediate and longer-term changes to ARPC’s coverage of terrorism insurance which will provide greater clarity and certainty for the market,” he said.

Early next year, ARPC will host market briefings for insurers and reinsurers in Sydney and Melbourne to explain the recommendations and answer questions.

The full report and recommendations can be found [here](#).

The ARPC Market Update on the Review can be found [here](#). For more information please contact: Dr Christopher Wallace, ARPC Chief Executive Officer P: 61 2 8223 6777. E:



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