



## About Australian Reinsurance Pool Corporation

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Australian Reinsurance Pool Corporation is a corporate Commonwealth entity established under the *Terrorism Insurance Act 2003* (TI Act). It is also subject to the *Public Governance, Performance and Accountability Act 2013* (prior to 1 July 2014, the *Commonwealth Authorities and Companies Act 1997*.)

Following the terrorist events that occurred in the United States of America on 11 September 2001, there was a global withdrawal of terrorism insurance. This was of particular concern to the commercial property sector internationally. The Government was concerned that the lack of comprehensive insurance cover for commercial property or infrastructure would lead to a reduction in financing and investment in the Australian property sector. The role of ARPC was to establish and subsequently provide ongoing administration of, a scheme that would provide insurance cover for eligible terrorism losses, involving commercial property, associated business interruption losses and public liability.