



What we do

Information on ARPC and The Act, The Scheme, Reinsuring with ARPC and our Events.

Reinsuring with ARPC

Insurers may reinsure the risk of claims for eligible terrorism losses with ARPC. Premiums that insurance companies pay for reinsurance to the ARPC contribute to the pool of funds available to cover claims from declared terrorist incidents. ARPC has a standard reinsurance agreement which it enters into with issuers of eligible insurance contracts.

Eligibility

Any company which writes eligible insurance contracts may reinsure its terrorism risk with ARPC. An eligible insurance contract is one which provides insurance cover for loss or damage to eligible property and associated business interruption and public liability losses (please refer to Section 7 of the Act). Eligible property is defined as the following property that is located in Australia:

- buildings (including fixtures) or other structures or works on, in or under land
- tangible property that is located in, or on, such property
- property prescribed by regulation.

Farms can also obtain cover if they hold insurance against business interruption.

The provisions of the TI Act does not cover the building or contents of a mainly residential building where the building sum insured value is less than \$50 million or the floor space used wholly or mainly for residential purposes is more than 80%.

The Regulations also exclude contracts of insurance which provide cover for, inter alia, workers' compensation insurance, marine insurance, aviation insurance, motor vehicle insurance, life insurance, health insurance, private mortgage insurance, medical indemnity insurance and professional indemnity insurance.



Requirements

In order to apply for reinsurance with ARPC the following information is required:

- 1full company name and Australian Business Number (ABN)
- 2Requested agreement inception date
- 3Company street address
- 4Company postal address
- 5Primary contact (general contact person, include phone number and email address)
- 6Secondary contact (general contact person, include phone number and email address)
- 7Australian fire and ISR gross written premium for the previous financial year.

Once this is received, ARPC will complete the schedule and respond with a signed copy of the reinsurance agreement for your review, to be counter signed and returned.

Client obligations

The reinsurance agreement requires clients to submit the following information:

- quarterly premium returns;
- annual fire and ISR gross written premium returns (both ARPC eligible and ineligible);
- annual aggregate reports of sums insured by postcode;
- loss estimates (if applicable) and;
- claims (if applicable);

RISe provides clients with a simple, secure and effective means of submitting this information. To ensure the information held by ARPC is current, clients are requested to use RISe to verify their details annually and advice of any relevant changes.

An ARPC Cedant Quick Reference Guide (including due dates for information) is available for viewing [here](#)