



Australian Government

Australian Reinsurance Pool Corporation

13 January 2023

ARPC welcomes new insurer customer to the Cyclone Reinsurance Pool

Australian Reinsurance Pool Corporation (ARPC) is pleased to announce that Allianz Australia Insurance Ltd (ABN 15 000 122 850) has joined the Cyclone Reinsurance Pool (cyclone pool) as an insurer customer.

Allianz Australia Insurance Ltd has joined the cyclone pool for their Home Insurance business including Buildings, Contents, Landlord Buildings, Landlord Contents, and the private dwelling of Farm Pack business, effective from 1 January 2023. The cyclone pool covers all eligible Allianz branded products as well as brands underwritten by Allianz, including the Territory Insurance Office.

“ARPC warmly welcomes Allianz as the inaugural customer of the cyclone pool. We look forward to working with Allianz to help lower insurance premiums and increase insurance affordability for cyclone impacted consumers.” says Dr Chris Wallace, ARPC CEO.

Background on the cyclone pool

The cyclone pool is a reinsurance arrangement between insurer customers and ARPC. The cyclone pool covers household, strata, and small business property insurance policies. ARPC commenced operating the cyclone pool from 1 July 2022. The cyclone pool operates Australia wide, but targets support to cyclone-prone areas, and provides reinsurance for insurers operating in those areas.

The cyclone pool has been designed to reduce insurance premiums for households, small businesses, and residential and commercial strata, with medium-and-high cyclone and related flood damage risk. The cyclone pool will do this by reducing the cost of reinsurance, as this can be a significant cost component of premiums for these policies.

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More information on the cyclone pool: <https://arpc.gov.au/resources/cyclone-reinsurance-pool-fact-sheet/>