



Australian Government

Australian Reinsurance Pool Corporation

18 January 2023

## ARPC welcomes Sure Insurance to the Cyclone Reinsurance Pool

Australian Reinsurance Pool Corporation is pleased to announce that effective 1 January 2023, the Sure Insurance brand has joined the Cyclone Reinsurance Pool (cyclone pool) as an insurer customer through their product issuers Liberty Mutual Insurance Company, Australia Branch, trading as Liberty Specialty Markets, and Pacific International Insurance Pty Ltd.

“ARPC warmly welcomes the Sure Insurance brand as a customer of the cyclone pool. We look forward to working with Sure Insurance to deliver the benefits the pool will provide for cyclone-impacted consumers,” says Dr Christopher Wallace, ARPC Chief Executive.

Sure Insurance is a managing general agency underwriting policies on behalf of their product issuers Liberty Mutual Insurance Company, Australia Branch, trading as Liberty Specialty Markets, and Pacific International Insurance Pty Ltd.

### 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/>