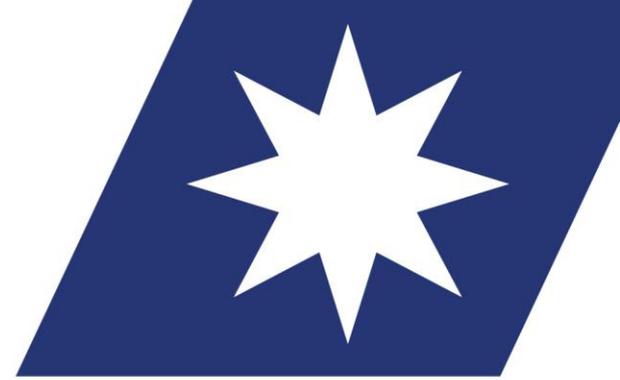


BOB KATTER

Katter's Australian Party

Federal Member for Kennedy



MEDIA RELEASE

4 March 2020

Bob Katter: Take the power off the Insurance Companies

KENNEDY MP, Bob Katter is calling for a State Government Insurance Office to be established following revelations insurances prices in Townsville are set to rise a further 30 per cent, on top of a 200 per cent increase in the last seven or eight years.

During a speech in Federal Parliament, Mr Katter said there was no justification for charging North Queenslanders 300 per cent more for insurance than the rest of Australia.

"All of the buildings in North Queensland that can be blown away, shattered or flooded are gone," Mr Katter said.

"The buildings that are left were built under the new codes that came out after Cyclone Tracy. The new codes are excellent, one of the only good things Government has done.

"In the town of Innisfail when Cyclone Larry hit you could draw a line between the new and old properties. I was up in a helicopter and could see that the old part of the town was gone and the new part of the town was virtually untouched, except where a house was picked up and smashed into one of the new houses."

Mr Katter said the idea of state run insurance was not a new concept, and had been quite successful in the past.

"In the 1920s there was the Theodore government in Queensland and under similar circumstances they immediately set up a state government insurance office," he said.

"It made a lot of money for the state of Queensland and gave us housing insurance at an affordable and fair rate. That needs to be done again now.

"The responsible people out there advocate that we take this position. The federal government can most certainly underwrite the risk because there isn't any risk—all the buildings that could go have gone and all the buildings that are there will withstand the next cyclone, as they have the last 12 or 15 cyclones."

-ENDS-

To download the video of Mr Katter speaking follow this link - <https://drive.google.com/file/d/1e-PEBJ9cVNBm36GBgISZIBjuKnkLEur4/view?usp=sharing>