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AUSTRALIAN BUSINESS COMES TOGETHER TO CREATE SAFER COMMUNITIES

Insurance Australia Group (IAG), Investa Property Group, Munich Re, Optus, Australian Red Cross, and Westpac Group, today announced they had partnered to form *The Australian Business Roundtable for Disaster Resilience and Safer Communities*.

Chief Executive Officers Mr Mike Wilkins, Mr Scott MacDonald, Mr Heinrich Eder, Mr Kevin Russell, Mr Robert Tickner, and Mrs Gail Kelly created the Roundtable as all believe having resilient communities that can adapt to extreme weather events is of national importance.

This is the first time such a broad spectrum of organisations have come together to champion this issue and follows an unprecedented number of floods, storms and bushfires that have devastated life and property across Australia in recent years.

All member businesses of the Roundtable play a crucial role in either community planning or disaster recovery.

The Roundtable has commissioned a fact-based, comprehensive White Paper through Deloitte Access Economics that will:

- identify opportunities where Governments can work with business, not-for-profit and community leaders in resilience-building activities;
- model the economics of mitigation activity in helping to inform risk reduction activities versus recovery spend; and
- educate the community about risks, particularly in relation to extreme weather events.

The Chief Executive Officers look forward to working constructively with government in the national interest to prioritise public policy and funding for natural peril mitigation.

Historically disaster recovery payments by governments have far outweighed funding to disaster mitigation.

Members of the Roundtable believe the social and economic cost of natural disasters can be reduced by making communities safer and more resilient.

The Australian Business Roundtable for Disaster Resilience and Safer Communities will release its report and recommendations in the first half of 2013 after extensive consultation with business, communities, all levels of government and both sides of Parliament.

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On behalf of The Australian Business Roundtable for Disaster Resilience & Safer Communities

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