



BUSINESS ROUNDTABLE WINS FEDERAL GOVERNMENT AWARD

The *Australian Business Roundtable for Disaster Resilience & Safer Communities* has today won a National Resilient Australia Award for its contribution to public policy to help government, business and communities better prepare for natural disasters.

The Resilient Australia Awards are an Australian Government initiative sponsored by the Commonwealth's Attorney-General's Department and were presented today in Canberra.

The Roundtable was recognised for its '*Building our Nation's Resilience to Natural Disasters*' White Paper which calls for a more effective prioritisation of mitigation expenditure, based on the national interest and on the best economic return.

Roundtable member Chief Executive Officers from the Australian Red Cross, Insurance Australia Group (IAG), Investa Property Group, Munich Re, Optus and Westpac said the award was an honour.

"We are very pleased that the White Paper has been recognised by Government as a nationally significant piece of work. Protecting lives and property against natural disasters is an issue that affects all Australians and an Award such as this reinforces the need to ensure mitigation remains on the national agenda," said IAG Managing Director & CEO, Mike Wilkins.

Since launching the White Paper the *Australian Business Roundtable for Disaster Resilience & Safer Communities* has been actively consulting with government and is pleased with its progress in seeking to have the recommendations implemented.

"Natural disasters are inevitable, unpredictable and significantly impact communities and the economy. The Australian Government has welcomed the Roundtable's policy contribution as it recognises that building resilience to natural disasters is in the national interest," said Mr Wilkins.

"We are making progress and look forward to all levels of government working as one to ensure resilience policy is as effective and economic across the country as possible," he said.

About the White Paper

The White Paper forecasts the cost of natural disasters in Australia to rise from \$6.3 billion a year currently to around \$23 billion a year in 2050 as population density increases and the severity and frequency of storms, floods, cyclones and bushfires grow.

It seeks to develop a national, long-term approach to managing natural disasters through a co-ordinated resilience response that focuses on prevention.

The White Paper outlines how a national investment in cost-effective resilience and preventative activities can reduce the impact on government budgets of having to respond to disasters by more than 50%.

For example, a program of resilience expenditure of around \$250 million a year to 2050 would ultimately generate budget savings of more than \$12 billion and Australian Government expenditure on disaster response could reduce by more than 50%.

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