

18 April 2017

## New low-cost loan to build cyclone resilience in Queensland

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Suncorp has today released a new financial solution designed to help customers in cyclone-prone areas of Queensland make their homes more resilient to extreme weather.

The new low-cost personal loan features a low rate of 4.99 per cent per annum and Suncorp will also waive all establishment and account keeping fees.

The new offering supports Suncorp's ongoing advocacy for increased mitigation through its award-winning *Protecting the North* initiative by giving customers access to low-cost loans to carry out building upgrades. It's estimated up to 100,000 homes in north Queensland alone may not meet current building codes and are at risk of being impacted by severe weather.

Suncorp Banking and Wealth CEO, David Carter, said Cyclone Debbie is another reminder of the need for improved mitigation and community resilience, particularly in north Queensland.

"We're committed to ensuring Queenslanders can access the support they need to protect their homes against cyclones and other natural disasters," Mr Carter said.

"Strengthening homes against cyclones is the only way to reduce risk, protect communities and decrease insurance and economic costs. Retrofits save home owners and local economies up to \$13 for every dollar invested, and significantly minimise the amount of damage caused when a cyclone hits.

"Through our research with James Cook University we have identified several low-cost modifications that can strengthen homes and improve their resilience to cyclonic winds. Our new, low-cost loan will help ease the financial burden for customers to carry out the building work, while significantly increasing the resilience of their home."

Retrofit options include roof improvements, window protection, roller door bracing and shed reinforcement.

The new loan is available from today for eligible customers who have held a Suncorp Insurance home policy for more than six months, and whose properties are north of the Tropic of Capricorn and within 100 kilometres of the coast.

Once the retrofit is complete, customers will also be eligible to apply for the Cyclone Resilience Benefit, which rewards customers who strengthen their homes with premium reductions of up to 20 per cent. For more information, call 13 11 55 or visit your local Suncorp store.

**Ends**

**For more information contact:**

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