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River study results prompt mitigation investment calls

Leading insurer Suncorp has commended the Queensland Government for completing work that should ultimately lead to better protected communities and a stronger, more resilient economy in south east Queensland.

Suncorp's Executive General Manager Consumer Portfolio and Products, Darren O'Connell, said the Brisbane River Catchment Flood Study was a great first step in helping to make better mitigation and planning decisions for the region.

"Credit must go to the State Government for investing in cutting edge technology and advanced methods that will allow a closer look at a massive catchment. It's the most comprehensive study of its kind in Australia," Mr O'Connell said.

"Importantly, it was a key recommendation of the 2011 Flood Commission of Inquiry, but work must continue to ensure the study translates into a range of benefits.

"That includes better protection and planning decisions for at risk communities, while ensuring cities and towns in the region will recover quickly from a disaster. Potentially, it will also lower premiums.

"In short, now that the Government and councils are armed with this information, they should work with communities and invest in flood mitigation."

Mr O'Connell said the availability of new flood information allowed residents to be better informed so they could take measures to reduce their own flood risk which, in some cases, may also deliver better insurance affordability outcomes.

"The more we know about flood risk, the more action we can take to mitigate and protect communities," he said.

"Disaster mitigation is one the smartest investments governments can make and Suncorp knows all too well how vulnerable and exposed south east Queensland is to flooding.

"We saw the worst in 2011 and, more recently, in the aftermath of Cyclone Debbie."

Mr O'Connell said Suncorp will use the study to finetune how it viewed flood risk in the region.

Suncorp is a member of the Queensland Flood Community of Practice – a group dedicated to advancing better and smarter management of our water systems with a focus on flood risk management.

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