



# review 2011

the annual insurance industry review 2010 – 11



**ICNZ**

Insurance Council of New Zealand

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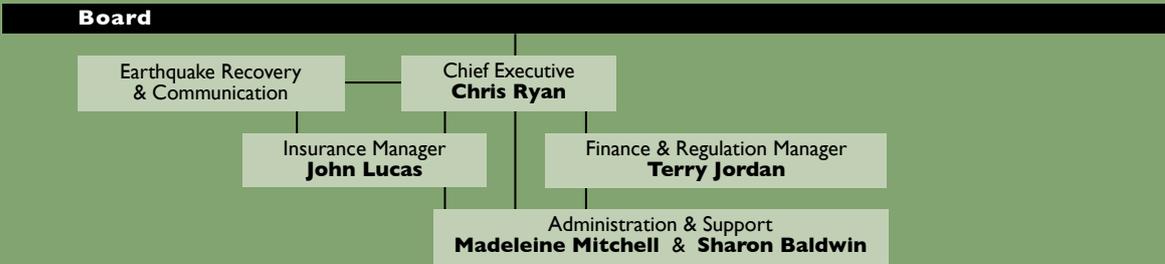


**Insurance Council of New Zealand Board 2010**

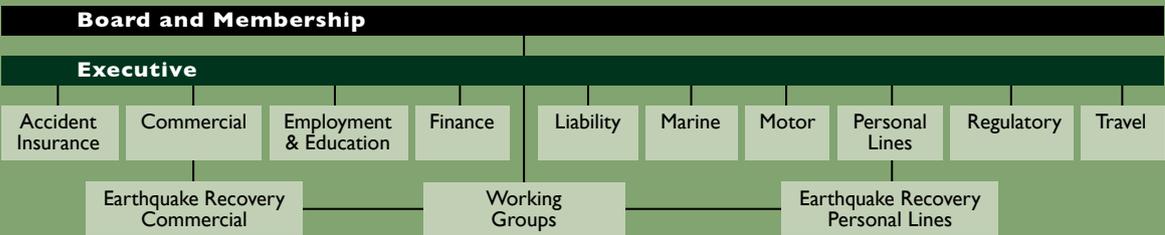
Back row, left to right: **Roger Bell** Vero, **Martin Stokes** Medical, **Christopher Crowder** Gen Re, **Craig Morrison** Southern Cross, **Martin Kreft** Munichre, **Terry Jordan** ICNZ, **John Lucas** ICNZ,

Front row, left to right: **Chris Ryan** Chief Executive ICNZ, **John Lyon** President Lumley, **Jacki Johnson** IAG, **John Balmforth** AML. Inset: **Chris Black** FMG

**Council Structure**



**Committee Structure**



**Vision**

The Insurance Council of New Zealand provides members with the means to deal with issues that are more effectively and efficiently handled on a collective basis. It works to increase their efficiency, image and financial strength as they serve their customers and community.



During the last twelve months we have been tested as an industry on more fronts than has been the case for many years

### President's Report

The relevance and significance of a well run insurance sector to the New Zealand economy has been understood and appreciated more than ever before in the last twelve months.

The insurance sector came through the great financial crisis relatively unscathed despite the enormous financial carnage all around it. However, the insurance industry was not without the challenges of both mother nature and human nature. During the last twelve months we have been tested as an industry on more fronts than has been the case for many years.

The issues addressed by the Insurance Council have been numerous, but dominated by two major challenges, regulation and the earthquake. The first challenge was the continuing development of comprehensive and extensive regulation of the financial services sector in New Zealand. While some areas of the financial markets are impacted more than others, we in the general insurance industry believe we have responded comprehensively to protect the interests of our customers and ensure we remain a strong and sustainable industry.

The introduction of the Insurance Prudential Supervision Bill and the Financial Advisers Act saw the Insurance Council at the forefront of lobbying and contributing to an enhanced debate on the regulatory changes underway.

However, perhaps the most significant event in the insurance history of New Zealand happened late in the calendar year. This was of course the enormously destructive earthquake, which struck Canterbury on 4 September 2010. The final cost of this earthquake is as yet unknown, but it is now clear that payments to our customers will reach into the billions of dollars. So far the response of the industry has been outstanding

and right across our wider industry we have seen staff go beyond the normal scope of their responsibilities to assist our customers in recovering from this devastating event.

The Insurance Council has been at the forefront of the response, both in co-ordinating our industry and liaising with key government officials, local government and other key partners in ensuring that the insurance industry's response is the best it could be. Colleagues in the reinsurance industry have stood behind us and our customers at all times.

The effect on the economies of both Canterbury and New Zealand will be a massive injection of international capital, which will greatly assist the recovery process. Jobs will be provided in many sectors: reconstruction, infrastructure, building, commercial and the wider economy generally. No one should underestimate the



Several billion dollars will be injected into the Canterbury economy by our members and their reinsurance partners

trauma and hardship of many of those affected directly by the earthquake and on behalf of the Insurance Council members I offer our deepest condolences to those families and Cantabrians affected by this devastating event.

The Insurance Council also congratulates our industry colleagues for their overwhelming response to the difficulties of our customers, in particular the loss adjusting community, brokers, reinsurers and staff of our members, many of whom had their own homes damaged by the impact of the earthquake.

The earthquake certainly has placed enormous strain on the Insurance Council at a time when a wide range of other initiatives were already underway. I would like to add a special acknowledgment to our CEO, Chris Ryan, and his team for the incredible dedication, professionalism and resilience shown throughout this unprecedented and challenging period.

The repercussions of this enormous event are already being felt in our industry; reinsurance rates are expected to harden and this is likely to flow through to general insurance premiums. It is important that the industry takes the opportunity to look at our response critically and constructively to identify areas in which we can improve further.

The Earthquake Commission has been a constant partner in the response to the Canterbury earthquake and other minor events during the reporting period. They too have felt the strain of a massive event of historical proportions and looking forward, this will be a relationship that we will be looking to streamline and enhance where possible.

Changes to Disputes Resolution saw the creation of competition to our traditional partner, the Insurance & Savings Ombudsman Scheme. The government raised



The devastation of post-earthquake Canterbury reinforces the need for insurance to rebuild communities

again the possibility of competition for New Zealanders within the provision of workers compensation and this required a comprehensive response from the industry. As an industry we responded to the change in GST, which impacted on our customers and involved liaison with the IRD on the compliance requirements for insurers.

It is easy to forget that despite these huge challenges, the insurance industry was required to carry on its normal daily business of allowing people to rebuild their homes and lives, replace their cars and recover from floods and storms as we would do in any year. The public reaction to our industry has been generally positive and certainly there is a justified degree of pride in the industry and its ability to cope with the challenges put forward to it.

The Insurance Council has welcomed a new member in Berkley Re and also has seen changes in the combining of some companies and the inclusion of Great Lakes Insurance under the banner of Munich Re.

We have adjusted our strategic priorities within the Council to adapt to the new environment. At the same time we have carried on our responsibilities in assisting the government re-confirm international rating agencies operating in New Zealand, we carried out a successful financial services seminar on behalf of the industry, reviewed the Fair Insurance Code and responded to International Reporting Standards changes impacting on our industry.

Our traditional partners in the broking and loss adjusting communities have been invaluable in working to maintain our response to our customers. We have also renewed our relationship with the police with the re-signing of a Memorandum of Understanding and Co-operation between our two organisations. Our relationship with the government is strong, positive and moving forward in a very constructive way.

As always the Insurance Council will take a position on issues, which are to the benefit of our insured customers and this will involve us in discussions with all political parties to ensure the best outcome looking to the future.

The coming year promises to be every bit as dynamic as we face the continuation of many of the challenges referred to above. Certainly the industry should prepare itself for hardening of international reinsurance rates, greater scrutiny and understanding of risk, the increased impact of climate change and the additional costs which come with a higher regulatory environment.

I would like to thank my colleagues on the Board of the Insurance Council, the staff of the Insurance Council and particularly the staff of the members of the Insurance Council who have provided their valuable time to the comprehensive work undertaken by the Standing Committees on the Council, covering all aspects of our service to our customers.

We look forward to the coming year and continued response of the insurance industry to the needs of our customers.

**John Lyon**  
*President*

Insurance Council of New Zealand

## Council Activities 2010/11

The following list of activities is provided to identify the specific work outcomes of the Council, Committees and Working Groups.

Some of the activities were extensive in nature, others relatively minor.

All, however, are part of the Insurance Council's drive to deliver the Strategic and Business objectives set down by the Members and Board.

The Council also continued its normal core functions of Regulation, Representation and Knowledge Management of Members' interests.

We also created the earthquake recovery structure and operation within Council to respond to all Christchurch earthquake recovery requirements.

## Major submissions to Government presented on:

### Regulation

Submissions completed in 2010 on:

- Proposed Minimum Requirements for Authorised Financial Advisers
- Anti Money Laundering Bill
- Insurance (Prudential Supervision) Bill
- Disputes Resolution Scheme
- Financial Service Providers (Pre-implementation Adjustments) Bill
- Solvency Standard Version 2 Consultation
- Supplementary Order Paper 113
- Financial Service Planning Guidelines
- Pre-Implementation Submission on Departmental Report
- Credit Reporting Privacy Code
- Consumer Law Reform
- Risk Margin Recoveries (2)
- Credit Reporting Privacy Code
- Anti Money Laundering Code & Guidelines
- Consumer Guarantees Amendment Bill
- Solvency Standard Consultation Draft.

## Other submissions and policy input to Government agencies:

New Zealand Transport Agency Submissions on:

- Land Transport Rule 54002-4 - Traffic Control Devices Amendment 2010
- Section 241 Land Transport Act – Motor Vehicle Register
- Driver Licensing Amendment Rule 91001-7
- Omnibus Amendment 2010 Rule 10006
- Taxi Safety Amendment (No.2) 2010
- Vehicle Lighting Amendment
- VSAG – In-service Repair Working Group Questionnaire and submission.

Standards New Zealand DZ4512 – Fire Detection Alarm Systems in Buildings.

Department of Building and Housing

- Best Practice Guide in determining refurbishment for fair wear and tear in retirement villages
- Smoke venting in buildings
- Unit Titles Act 2010 – DBH discussion document
- Earthquake – Prone Building Policy Review - 2010.

## Other Insurance Council activities and their outcomes:

Since the Canterbury Earthquake, September 4, Earthquake Recovery response programme developed.

Earthquake Recovery Committees formed and convened.

Extensive range of meetings, protocols, agreements and discussion groups – completed.

Co-ordination of Insurers, EQC, Christchurch City Council and central government in respect of Earthquake Recovery – undertaken and ongoing.

Mutual agreements with NZ Fire Service on:

- Fire Service Levy compliance
- Collective and 3-tier policy arrangements designed to minimise FSL liability
- Proposal for ICNZ Coolstore Insurance Guide – completed.

Further work with the NZ Fire Service on Fire Service levy compliance.

Commercial Committee's visit to Fonterra Coolstore Site, Te Rapa – completed.

Material Damage Core Wording – spontaneous combustion of palm kernel meal feed – completed.

Financial Advisers Legislation Disputes Resolution Scheme completed.

Reparation and ACC entitlements – General Liability Extensions for bodily injury – completed.

IUMI Questionnaires on Loss Prevention & Marine Insurance Premium – completed.

Government adoption of the 1996 Protocol by New Zealand for the Limitation of Marine Claims – achieved.

Amendment to ICNZ Fire Service Levies Compliance Guide on Marine Transit Policies – achieved.

Industry position on GST on claims settlements on Marine Cargo Insurance – achieved.

Marine Loss Statistics over NZ\$250,000 on a 6-monthly basis – proposal completed.

Submission to Maritime New Zealand over potential problems with the new Gas Fitting Rules 2010.

Deregistration of structurally damaged uninsured third party vehicles – public advice completed.

Consumer Advice for the ICNZ website on the importance of having Motor Insurance – completed.

Rental Vehicle Loss of Use Calculation – Updated July 2010.

Motor – further work on the Police/Insurer Bait Car initiative.

Amendments to the Knock for Knock Agreement – initiated.

Travel Insurance Committee Insurance Market Monitor Survey for 2010/2011 – developed.

Travel Insurance Statistics – agreement for new statistics to be collected.

ICNZ Website upgrade and extension, including members' section – completed.

Discussions with local bodies and government on issues arising from the Taihape Landslip – undertaken and resolved.

Liability – Insurance Council participation in the Insurance Law Conference in Christchurch.

Finance Committee Seminar – arranged and completed.

Annual industry remuneration survey – completed.

Preparation of a GST issues document to assist insurers over the GST transition period – completed.

GST Advisory Panel proposals for legislative amendments to GST Act – responded to and completed.

Work with the Fire Service in developing protocols for accounting for GST on Fire Service levies over the GST increase period, initiated and continuing.

Submission to IRD on Risk Margins and Claims Handling Expenses to correct a technical problem in the Tax Act – completed.

Accounting Training Courses for Insurance co-ordinated.

Review of Rating Agencies and recommendations for approval to the Registrar – completed.

Submission on IFRS Exposure Draft 2010/8 – Insurance Contracts – completed.

Collection and review of members' ICNZ Solvency Reports – updated and completed.

Review of Insurance Claims Register – completed.

RFP for a rewrite of the ICR system and the commencement of work on the rewrite initiated.

Workshop on Prudential Regulation with the Reserve Bank – completed.

Participation in the Police-sponsored Crime Prevention Partnership Forum – completed and ongoing.

Preparation of Guidelines for the treatment of carpets – completed.

Preparation of Guidelines for Dual Insurance – completed.

Preparation of website brochures on:

- Jewellery Insurance
- Section 74 Notices
- Gradual deterioration
- Duty of Disclosure – completed.

Fair Insurance Code – a limited review was completed to take regulatory changes into account – completed.

Presentation to insurers, brokers and members of the Insurance Law Association in Christchurch and Dunedin, of current Insurance Council activities – July 2010.



The role of our reinsurers was fundamental to our ability to be able to respond to questions about the future of the industry.

## Chief Executive's Report

The past year has seen a continuation of the challenges for the insurance industry, but particularly enormous responsibilities in responding to the Christchurch earthquake of late 2010.

During 2010 the Board requested a review of our strategic plan and the establishment of priorities within it. This was just prior to the devastating earthquake of September 2010 and as a consequence of that, the Insurance Council was well prepared to cope with the requirements that an event of this size demanded of us.

The earthquake saw us responding to the needs of our customers and this required very close liaison with central government, local government, brokers and loss adjusters and in particular, our membership.

The role of our reinsurers was fundamental to our ability to be able to respond to questions about the future of the industry, and the staff of Insurance Council members were outstanding with their contribution through the committee structure to the technical issues, which an event of this size raised.

In addition to the earthquake, the Insurance Council made a wide range of extensive submissions on Prudential Supervision and Financial Advisers. We maintained our focus on our core activities of regulation, representation and knowledge management. The activities record for the Insurance Council included in this report outlines in some detail the list of submissions made.

Within many of these submissions extensive work and consultation with the industry was achieved. In the area of representation we have put in an enhanced effort to working very closely with a range of partners. These include Central government, local government, through the Christchurch City Council, and the Earthquake Commission. We also liaise with a very wide range of media parties on a broader range of issues they have raised.

Regular meetings have been held by the Earthquake Recovery Group, put together by the Insurance Council. In addition, we have organised regular contact, briefings and data exchange between insurers, their representatives and the Earthquake Commission to discuss ongoing developments in the area of residential response.

There were other critical issues to respond to however. As well as those issues already mentioned in regulation, the Insurance Council addressed the issues of Anti Money Laundering, the Solvency Standard Draft Consultation from the Reserve Bank, the change in GST from 12.5% to 15% and we also prepared a significant submission on the IASB's Exposure Draft on insurance contracts.

We held a very successful financial seminar for the industry during the year, and reviewed the Fair Insurance Code for customers. As a result of the earthquake, we also updated the Insurance Council Solvency Returns to ensure all members were fully compliant with minimum solvency requirements for the Council. All members of the Insurance Council continue to fully comply with the solvency requirements.

I would like to thank the President and Board for their input and directions to the Council's work during 2010. I would also like to specifically and very sincerely thank the staff of the Insurance Council, our industry members and our colleagues in the wider industry, in contributing to the work of the Committees, Working Groups, regulatory input and other activities of the Council.

2011 will see a continuation of the new regulatory environment, and the impact of the Canterbury earthquakes. A huge effort and focus will be placed on recovery from these devastating earthquakes.

The Insurance Council is in good heart with strong financial fundamentals and we are very proud to represent the New Zealand industry and our customers. We will continue to provide a better understanding of the benefits of a sustainable and successful insurance industry to a wide range of New Zealanders and the New Zealand economy.

Full details of other aspects of our work are included in the Council Activities 2010/2011 in this report.

**Chris Ryan**  
*Chief Executive*

Insurance Council of New Zealand

## Industry Statistics

### All Business 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	3,011,273,374	3,099,077,385	3,260,456,648	3,416,891,966	3,604,101,963
Net Written Premium (\$)	2,564,171,240	2,657,163,693	2,807,667,691	2,911,449,528	3,119,058,942
Net Earned Premium (\$)	2,543,899,069	2,608,081,917	2,747,509,546	2,857,200,899	3,073,050,146
Claims Incurred (\$)	1,609,672,399	1,736,503,436	1,880,923,174	1,845,390,159	2,096,548,674
Loss Ratio (%)	63.28 %	66.58%	68.46%	64.59%	68.22%
Business Costs (Staff etc) (\$)	762,889,565	825,984,278	897,685,308	941,101,455	996,683,386
Combined Ratio (%)	93.26 %	98.25%	101.13%	97.53%	100.66%

### Commercial **Material Damage and Business Interruption** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	434,899,307	424,814,574	441,340,110	464,184,727	469,043,879
Net Written Premium (\$)	250,377,553	248,966,425	277,244,142	283,055,759	297,579,539
Net Earned Premium (\$)	259,798,435	249,854,108	270,404,011	275,462,767	291,158,018
Claims Incurred (\$)	147,371,640	175,041,037	185,283,249	167,431,550	172,180,899
Loss Ratio (%)	56.73%	70.06%	68.52%	60.78%	59.14%

### Domestic **Buildings and Contents** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	650,460,420	703,171,694	766,231,827	840,054,112	933,495,375
Net Written Premium (\$)	613,482,598	662,679,754	714,632,555	778,957,391	866,335,821
Net Earned Premium (\$)	599,295,472	640,728,100	687,754,814	755,435,740	839,897,275
Claims Incurred (\$)	477,339,229	535,037,934	566,260,572	541,263,823	525,356,791
Loss Ratio (%)	79.65%	83.50%	82.33%	71.65%	62.55%

### Motor **Commercial and Private** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	1,089,367,152	1,108,091,872	1,159,380,800	1,210,153,486	1,266,098,899
Net Written Premium (\$)	1,057,591,852	1,080,683,184	1,128,103,360	1,185,128,372	1,253,440,464
Net Earned Premium (\$)	1,061,862,826	1,077,998,789	1,104,655,954	1,157,985,830	1,233,098,039
Claims Incurred (\$)	739,416,181	770,080,686	813,957,780	811,497,477	791,265,591
Loss Ratio (%)	69.63%	71.44%	73.68%	70.08%	64.17%

**Marine Hull and Cargo** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	105,606,534	107,516,864	113,768,514	126,435,782	119,594,972
Net Written Premium (\$)	79,456,492	79,129,286	94,679,961	108,294,198	97,666,992
Net Earned Premium (\$)	76,251,616	77,735,860	90,657,762	104,816,033	99,658,692
Claims Incurred (\$)	50,073,714	51,332,230	61,080,313	61,083,237	58,600,332
Loss Ratio (%)	65.67%	66.03%	67.37%	58.28%	58.80%

**Liability Professional & Defamation, Directors & Officers and Public Product & Other** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	246,227,459	252,485,737	267,149,616	279,800,946	298,229,655
Net Written Premium (\$)	209,527,470	219,954,01	234,968,804	242,850,562	255,992,543
Net Earned Premium (\$)	08,852,711	212,870,263	236,853,174	238,435,422	250,185,778
Claims Incurred (\$)	79,736,304	70,552,528	91,666,012	114,598,447	163,998,021
Loss Ratio (%)	38.18%	33.14%	38.70%	48.06%	65.55%

**Earthquake Domestic, Commercial M.D., Business Interruption and Marine Cargo** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	209,800,798	212,597,837	206,530,977	212,963,164	220,172,442
Net Written Premium (\$)	116,064,812	114,429,759	95,928,127	112,741,108	116,710,783
Net Earned Premium (\$)	112,504,953	111,343,908	100,074,065	109,982,325	115,211,252
Claims Incurred (\$)	1,347,519	2,006,587	16,736,697	6,033,131	242,689,944
Loss Ratio (%)	1.19 %	1.80%	16.72%	5.49%	210.65%

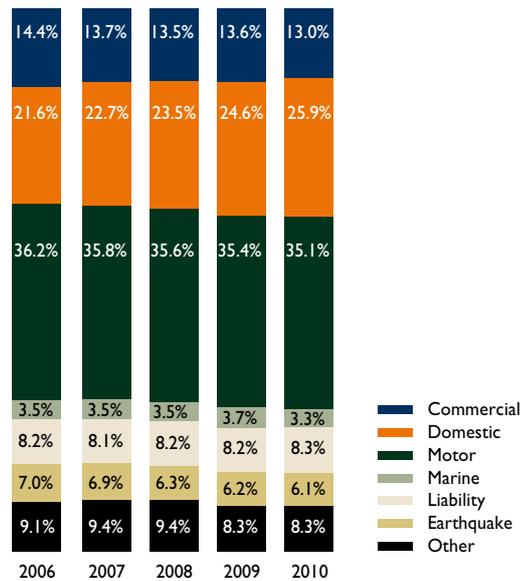
**Other Personal Accident, Travel, Livestock and Other** 12 months to September

Year-End	2006	2007	2008	2009	2010
Gross Written Premium (\$)	274,911,704	290,398,807	306,054,804	283,299,749	297,466,741
Net Written Premium (\$)	237,670,464	251,321,275	262,110,742	200,422,138	231,332,796
Net Earned Premium (\$)	225,333,056	237,550,889	257,109,766	215,082,782	243,841,103
Claims Incurred (\$)	114,387,824	132,452,434	145,938,551	143,482,494	142,457,105
Loss Ratio (%)	50.76%	55.76%	56.76%	66.71%	58.42%

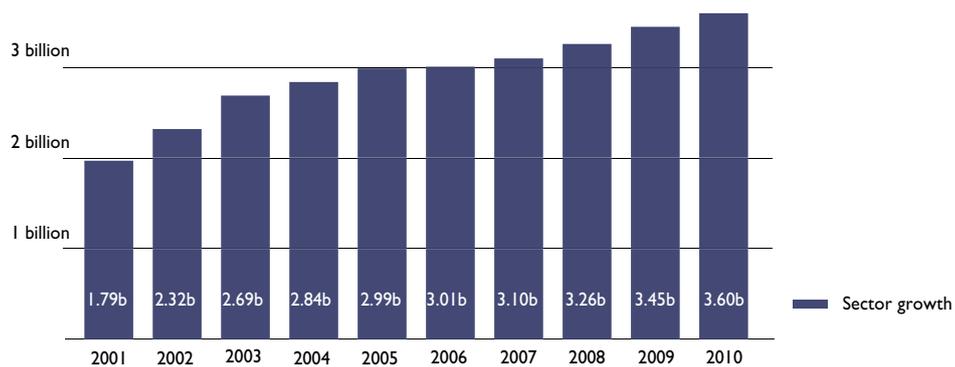
### Gross Written Premiums of Business Classes 12 months to September

Year-End	2006	2007	2008	2009	2010
Commercial (\$)	434,899,307	424,814,574	441,340,110	464,184,727	469,043,879
Domestic (\$)	650,460,420	703,171,694	766,231,827	840,054,112	933,495,375
Motor (\$)	1,089,367,152	1,108,091,872	1,159,380,800	1,210,153,486	1,266,098,899
Marine (\$)	105,606,534	107,516,864	113,768,514	126,435,782	119,594,972
Liability (\$)	246,227,459	252,485,737	267,149,616	279,800,946	298,229,655
Earthquake (\$)	209,800,798	212,597,837	206,530,977	212,963,164	220,172,442
Other (\$)	274,911,704	290,398,807	306,054,804	283,299,749	297,466,741
Total (\$)	3,011,273,374	3,099,077,385	3,260,456,648	3,416,891,966	3,604,101,963

### Gross Written Premiums of Business Classes by Percentage 12 months to September



### Growth in Gross Written Premiums over 10 Years 12 months to September



# The Insurance Council of New Zealand Inc

## President

**John Lyon**  
Lumley

## Board Members

**John Balmforth**  
AMI

**Roger Bell**  
Vero

**Chris Black**  
FMG

**Christopher Crowder**  
General Re

**Jacki Johnson**  
IAG

**Martin Kreft**  
Munich Re

**Craig Morrison**  
Southern Cross Travel

**Martin Stokes**  
Medical

## Standing Committees 2010

### Accident Insurance Committee

Karl Armstrong	IAG
Peter Birmingham	Medical
Mark Caisley	Lumley
Michael Clapp	Tower
Nigel Edmiston	Vero
Jan Holden	ACE
Dave Kibblewhite	FMG
David Krawitz	Allianz
Martin Kreft	Munich Re
Steve Loomes	Zurich
Glen Riddell	General Re
Kieran Sweetman	AMI
Julian Travaglia	Chartis
Suzanne Wolton	AA

### Commercial Committee

Nathan Barrett	FMG
John Beckett	Lumley
Kevin Buzza	Guild
Brett Clark	Chartis
Brian Coleman	Allianz
Mark Cross	Vero
Deborah Cruickshank	Munich Re
Stephen Everett	IAG
Nancy George	Mitsui Sumitomo
Julian Lough	Tower
David Morrow	ACE
Roger Penrose	Ansvar
Dean Sewell	Zurich
Payal Sharma	China Taiping
John Stubbs	General Re

### Employment and Education Committee

Andrea Brunner	FMG
Graham Bunkall	Chartis
Denise Deegan	Lumley
Nikki Howell	AA
Tansey McLoughlin	Tower
Ross McMillan	Medical
Fiona Michel	IAG
Barry Mitchell	AMI
Simone Nelson	ACE
Ali Shackell	Vero

### Finance Committee

Michael Brent	General Re
Peter Brown	Vero
Martin Chisholm	AA
Dan Coman	IAG
Theo De Koster	Tower
Katrina Exon	ACE
Roger Jensen	Ansvar
Dave Kibblewhite	FMG
Raymond Lau	Allianz
Dean Phillips	Munich Re
Graeme Ross	Medical
Alistair Smith	Lumley
Martin Stott	IAG
Kieran Sweetman	AMI
Grant Willis	Chartis
Ying Zhou	China Taiping

### Liability Committee

Heather Bailey	Vero
Jeremy Batchelor	IAG
Clive Davidson	Lumley
Mark Downes	ACE
Nancy George	Mitsui Sumitomo
Karl Kemp	Allianz
Peter Lam	China Taiping
Stirling McGovern	Munich Re
Jeremy Nobbs	Ansvar
Andrew Pook	Zurich
Trevor Rossi	General Re
Jeremy Scott-Mackenzie	Chartis

### Marine Committee

Keith Auld	Munich Re
Christopher Barrett	Sunderland Marine
John McKelvie	Vero
Mick Miller	IAG
Terry Mutimer	Lumley
Glenn Nadworny	Allianz
Mark Roelink	NZI Marine
Andrew Scrivens (Zurich)	Associated Marine
Payal Sharma	China Taiping
Jeffrey Spector	Mitsui Sumitomo

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Christchurch photography  
[www.kurtlanger.com](http://www.kurtlanger.com)

### Motor Committee

David Cao	China Taiping
Paul Liddle	IAG
Dave Lim	Tower
Graeme Lynskey	Vero
Bob McCoy	FMG
Dean Munt	AMI
Kevin Paxton	Zurich
Roger Penrose	Ansvar
Ian Taylor	Lumley

### Personal Lines Committee

Peter Birmingham	Medical
Cherie Daniel	Lumley
Sue Dillon	Allianz
Richard Godman	Vero
Paul Lightfoot	China Taiping
John McSweeney	AMI
Brian May	AA
Kevin Meekan	Tower
Chris O'Connor	Ansvar
Rebekah Tregonning	IAG
Geoff White	FMG

### Regulatory Committee

Rob Arcus	Vero
Nigel Bradly	Tower
Michael Brent	General Re
Craig Daly	AMI
Eugene Elisara	Chartis
Pat Halloran	Combined
Martin Hunter	IAG
Martin Kreft	Munich Re
Eugene Kuhn	Ansvar
Wendy Lau	Lumley
Lisa Murray	FMG
Elizabeth Papandrea	ACE
Richard Park	Southern Cross Travel
Tony Philpott	Zurich
Jacqui Thompson	AA

### Travel Insurance Committee

Will Ashcroft	Mondial Assistance (Allianz)
John Beckett	Lumley
Michelle Boulger	IAG
Matt Bouzaid	ACE
Mark Gustafson	Comprehensive Travel (Vero)
Michael Joines	Chartis
Dave Lim	Tower
Craig Morrison	Southern Cross Travel

### Working Groups

Brokers Liaison
Claims Managers
Earthquake Recovery (EQR)
Engineering Discussion
Fire Service Levy
Fraud
ICR
ICR User
International Accounting Standards
Motor Assessors
Police Crime Prevention
Partnership Forum (CPPF)

### Insurance Council Members as at January 2011

ACE Insurance  
Allianz New Zealand  
AMI Insurance  
Ansvar Insurance  
Berkley Re Australia  
Chartis  
China Taiping Insurance  
Civic Assurance  
Farmers Mutual Group  
General Re  
Guild Insurance  
IAG New Zealand  
Lloyd's  
Lumley General Insurance  
Medical Insurance Society  
Mitsui Sumitomo Insurance  
Munich Re  
Pacific International Insurance  
Simply Insurance New Zealand  
Southern Cross Travel Insurance  
Sunderland Marine  
Swiss Re  
Tower Insurance  
Vero  
Zurich New Zealand

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The logo for the Insurance Council of New Zealand (ICNZ) features the letters 'ICNZ' in a bold, sans-serif font. The 'I' and 'C' are orange, while the 'N' and 'Z' are black.

Insurance Council of New Zealand