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Department of Internal Affairs / Te Tari Taiwhenua  
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## **ICNZ SUBMISSION ON PROPOSALS FOR REGULATIONS FOR NATURAL HAZARDS INFORMATION ON LIMS**

Thank you for the opportunity to provide a submission to the Department of Internal Affairs / Te Tari Taiwhenua (**DIA**) on the proposals for regulations for natural hazards information on LIMs.

The Insurance Council of New Zealand / Te Kāhui Inihua o Aotearoa (**ICNZ**) is the representative organisation for general insurance companies in New Zealand. ICNZ members collectively write more than 95 percent of all general insurance in New Zealand, including products that provide protection against natural hazard risks to property.

Insurers agree that property ownership is one of the biggest investments most people make. Due diligence to fully understand the investment, and especially the risks associated with it, is key to property buyers making informed decisions. Understanding and managing the natural hazard risk associated with a property ensures that property owners are prepared to face the challenges associated with experiencing a natural disaster event. This is important to protect life and safety first and recover from property damage second.

The impacts of the North Island Severe Weather events in 2023 were a reminder to insurers that some of their customers do not have a good understanding of the natural hazard risks to which their properties were exposed. This could be because property owners were not aware of the natural hazard information on their LIM, or did not understand the information on the LIM.

ICNZ and our members welcome regulations that would ensure that LIMs share information about natural hazards in a way that's clear, concise, easy to understand, and more consistent across the country. Not only would this better prepare property owners, but understanding risks also empowers individuals to take steps to increase their property's resilience to natural hazard risks and reduce the impacts of natural disasters.

We are also supportive of giving councils greater certainty about what specific natural hazard information they need to share on LIMs and reducing their risk of legal liability, as this would encourage councils to continue making the most up-to-date natural hazard information available in good faith.

Thank you again for the opportunity to submit on the proposed regulations. Should you have any questions, please contact Sean ([sean@icnz.org.nz](mailto:sean@icnz.org.nz)).

Yours sincerely



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