

# CTP Citizens' Jury Witness Workshop

## Theme 1 – What are the key trade-offs?

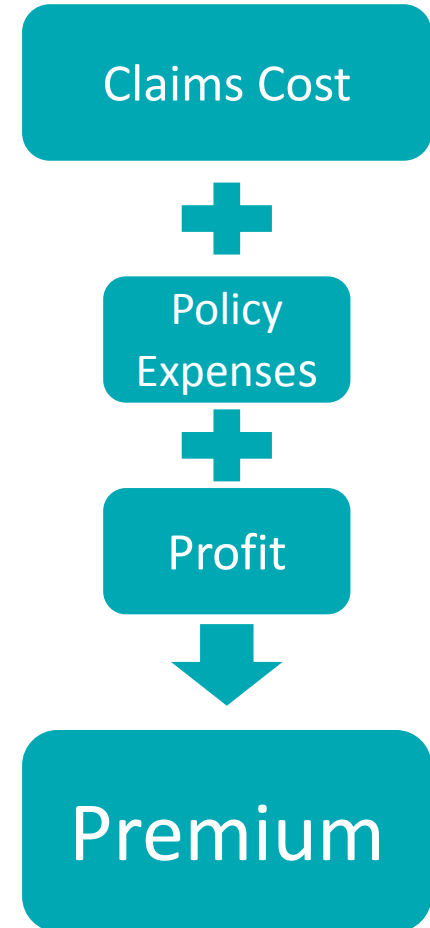
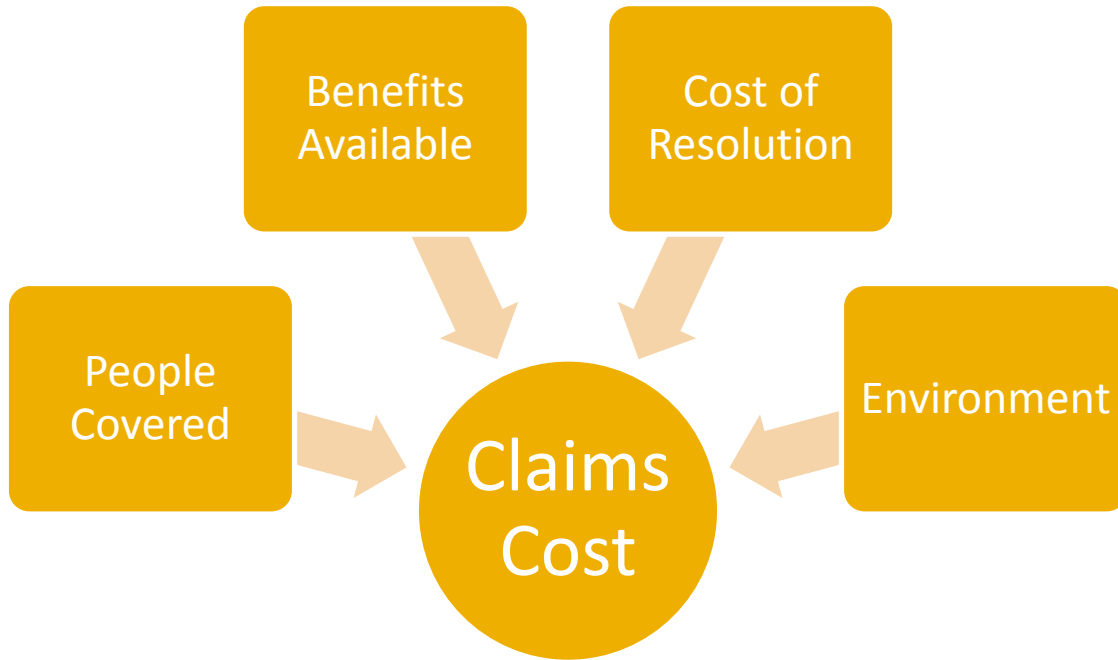
28 October 2017



# My Background

- Consulting Actuary in general insurance for the last 30 years with Finity Consulting
- Worked with insurers and regulators extensively in the NSW and Queensland CTP schemes and more recently in the ACT and South Australia
- In the ACT currently provide premium filing advice to Suncorp
- On the board of the National Disability Insurance Agency since January 2017 and was Actuary to the Royal Commission into Institutional Responses to Child Sexual Abuse
- Views expressed are personal ones not those of Finity or Suncorp

# Premium vs Coverage and Benefits

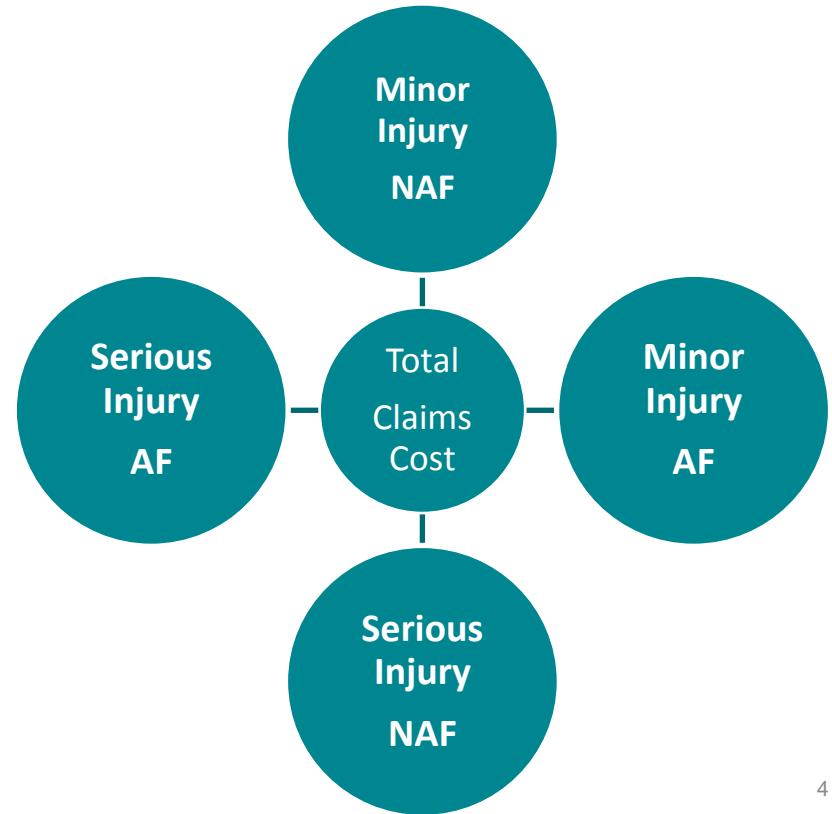


# Claim Cost Trade-offs

Type of Payment



Type of Claimant



# Objectives of a CTP scheme

- Fairness
  - Vehicle owners versus injured people
  - Between injured people
- Efficiency
  - Timeliness of claim payments and resolution
  - Frictional costs of disputes and resolution
- Outcomes for injured people
  - Wellness versus compensation
- Sustainability
  - Number of claims
  - Amount of payments