Compulsory Third Party Insurance Survey 2017

UNDERSTANDING ACT COMMUNITY NEEDS AND WANTS
Survey design and data collection

- Questions developed by Piazza Research in consultation with the ACT Chief Minister’s project team.
- Designed to identify consumer preferences for various insurance options and also to measure the strength of those preferences.
- Telephone survey - 10th to 19th of September.
- A randomised sample of ACT residents.
- 515 responses = results accurate to within +/- 4.4% margin of error for overall results
- ISO 20252 QUALITY CERTIFIED RESEARCH
RESULTS
Universal coverage

72% of Canberra drivers prefer a CTP insurance scheme where everyone injured was covered regardless of whose fault it was.

- Covers everyone injured in an accident regardless of whose fault it was (72%)
- Only covers people who have been injured in an accident that was someone else’s fault (28%)
Payment model for benefits

Majority 55% prefer compensation paid by insurers based on a set model of benefits.

A sizable proportion 45% preferred a negotiated or court settlement process.
Compensation fixed for less serious injuries

A very high proportion (79%) believed that CTP compensation should be fixed with people who have less serious injuries.
Compensation for non-financial loss (pain and suffering and loss of enjoyment of life)

Majority (55%) said a CTP scheme that compensates for non-financial loss should only be available for people with more serious injuries.
ACT Residents were fairly evenly split:
- lower premiums but less generous coverage (51%)
- more generous coverage at a higher premium expense (49%).

Less generous coverage and benefits reflected in a lower premium
More generous coverage and benefits reflected in a higher premium
Relative importance of insurance features

- **Highest importance:**
  - Compensation being paid quickly to injured people (83%)
  - Affordability of insurance premiums (77%)

- **Lower Importance:**
  - Being able to go to court (57%)
  - Having individual circumstances taken into account (67%)
Canberra owned
Quality certified

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