



Compulsory Third Party Insurance Survey 2017

UNDERSTANDING ACT COMMUNITY
NEEDS AND WANTS

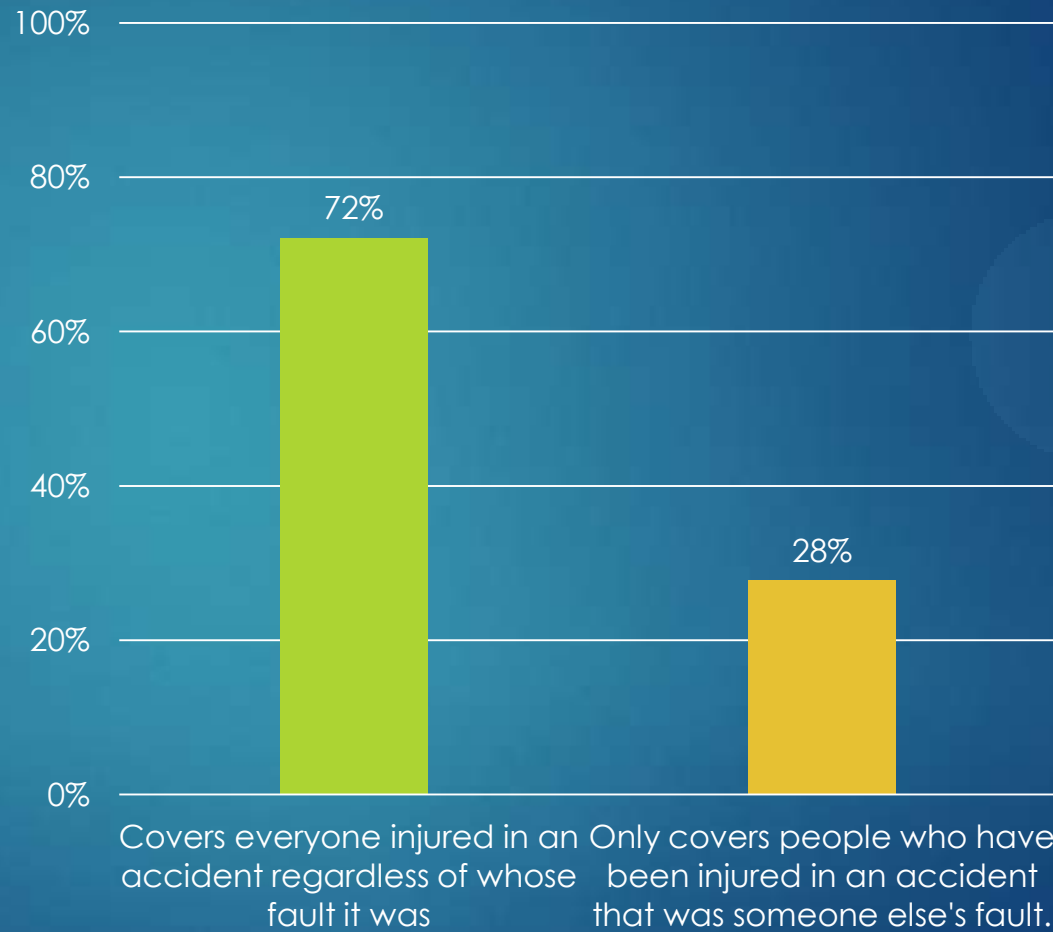
Survey design and data collection

- ▶ 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

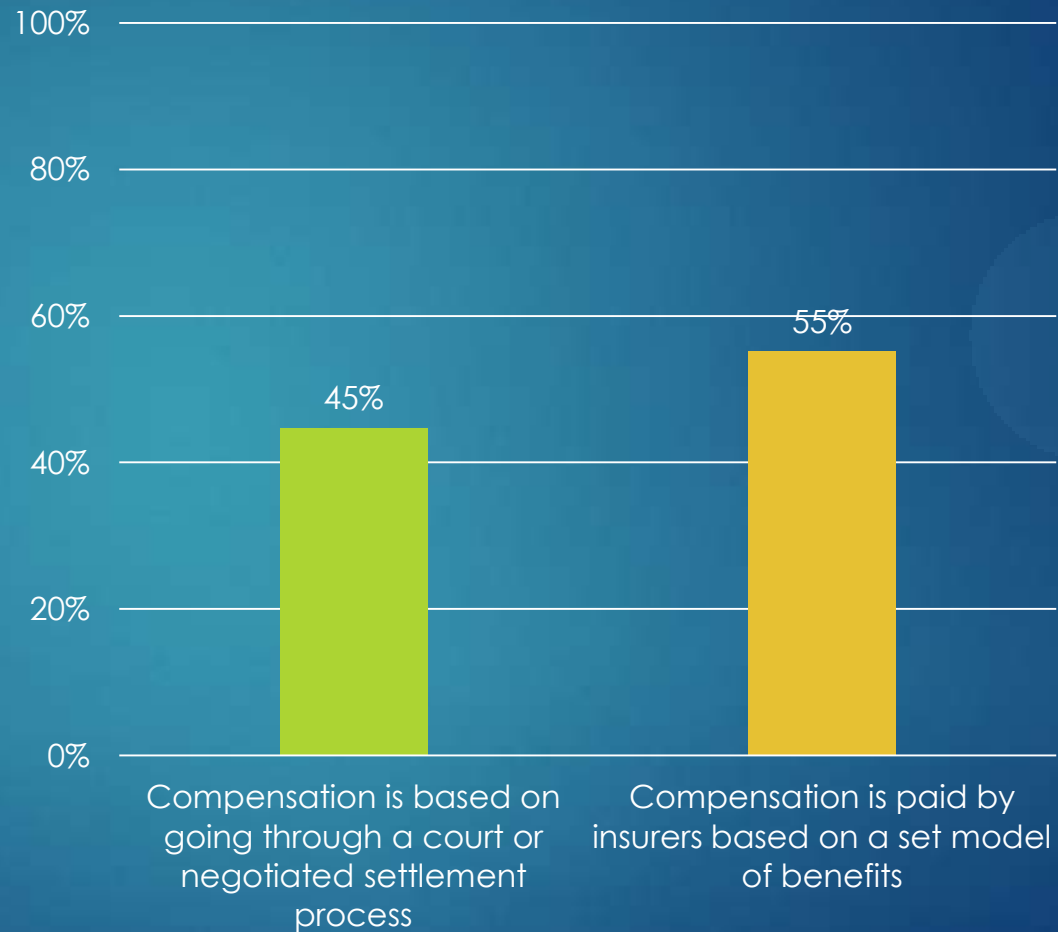
72% of Canberra drivers prefer a CTP insurance scheme where everyone injured was covered regardless of whose fault it was.



Payment model for benefits

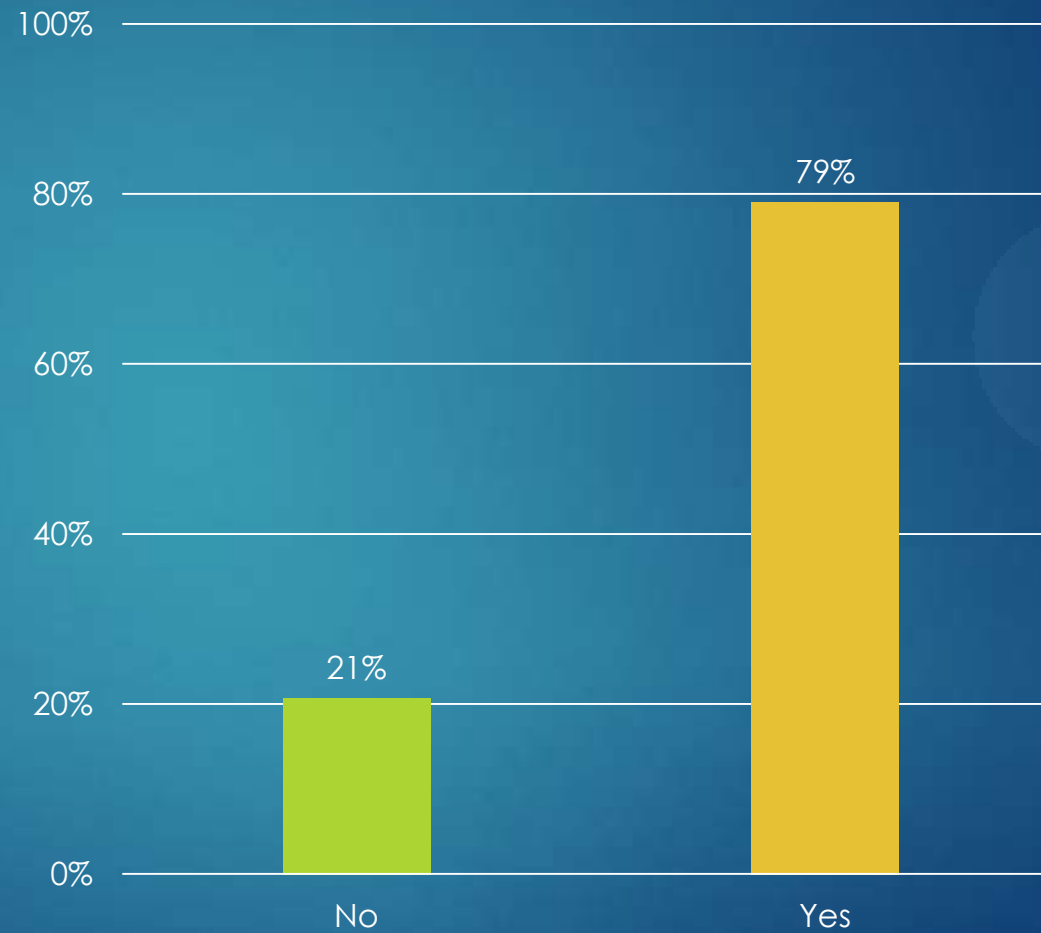
Majority 55% prefer compensation paid by insurers based on a set model of benefits.

A sizable proportion 45% preferred a negotiated or court settlement process



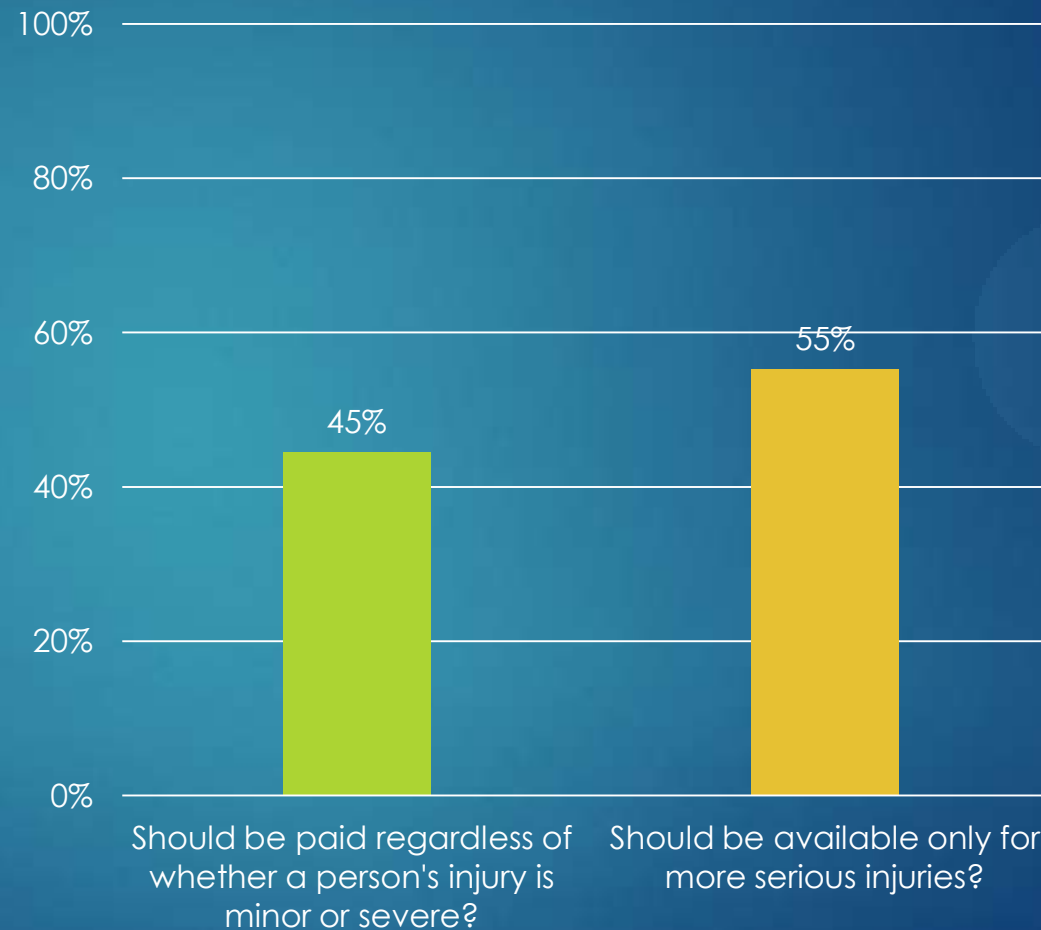
Compensation fixed for less serious injuries

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.



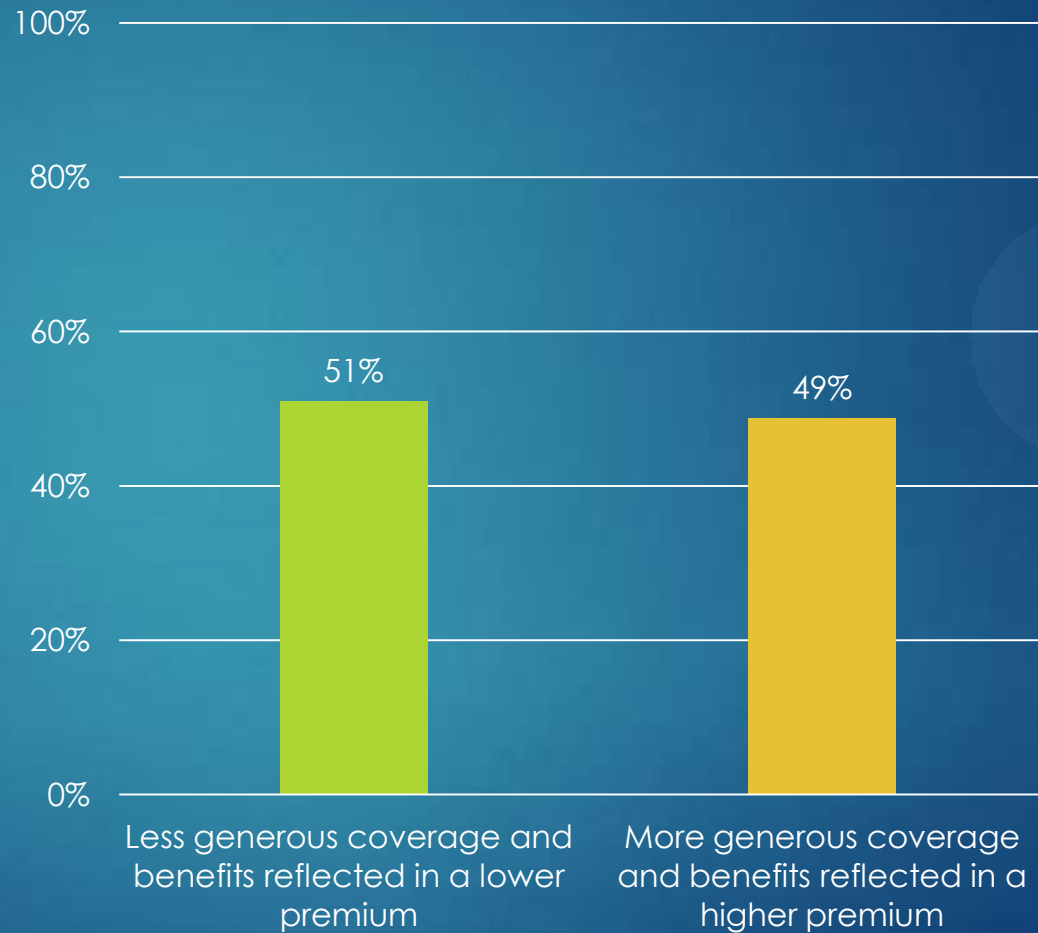
Coverage versus premiums

ACT Residents were fairly evenly split:

- lower premiums but less generous coverage (51%)

Vs

- more generous coverage at a higher premium expense (49%).



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%)



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