



## Standing Committee on Economy and Gender and Economic Equality

### Inquiry into Annual and Financial Reports 2022-2023

#### ANSWER TO QUESTION TAKEN ON NOTICE

Asked by Peter Cain MLA on 22 November 2023: Lisa Holmes took on notice the following question(s):

Reference: Hansard uncorrected proof transcript 22 November 2023 p 7

In relation to: MAI premiums

**MR CAIN:** What dollar value is there on premiums collected in revenue since the scheme's commencement?

**Ms Holmes:** I do not have those figures with me. Can I take that on notice, please? But can you tell me, is it a particular financial year that you are wanting?

**MR CAIN:** Since the scheme's commencement, and perhaps broken down by financial year. [...]

Chris Steel MLA: The answer to the Member's question is as follows:–

Since the MAI Scheme commenced, the total gross premiums broken down by financial year are as follows:

- 2019-20 - \$60.3 million (part year 1 February 2020 – 30 June 2020);
- 2020-21 - \$147.0 million;
- 2021-22 - \$145.9 million; and
- 2022-23 - \$145.1 million.

The total gross premiums have been decreasing as a result of premiums falling particularly for passenger vehicles, partially offset by an increased number of registered vehicles covered under the Scheme and a higher Nominal Defendant Levy.

The premiums collected by the four ACT MAI insurers include the Nominal Defendant Loading and the Goods and Services Tax which are charged as part of the MAI premium.

Approved for circulation to the Standing Committee on Economy and Gender and Economic Equality

Signature:

Date:

29/11/23

By the Special Minister of State, Chris Steel MLA

