



LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

STANDING COMMITTEE ON ECONOMY AND GENDER AND ECONOMIC EQUALITY
Ms Leanne Castley MLA (Chair), Ms Suzanne Orr MLA (Deputy Chair),
Mr Johnathan Davis MLA

Inquiry into Annual and Financial Reports 2020-2021 **ANSWER TO QUESTION TAKEN ON NOTICE** **1 March 2022**

Asked by LEANNE CASTLEY MLA on 1 MARCH 2022: PENNY SHIELDS took on notice the following question(s):

[Ref: Hansard Proof Transcript 1 March 2022, Page 36]

In relation to: ACTIA – Canberra Stadium insurance risk review

THE CHAIR: Okay and sorry, just one last question on this one. When you said large scale, I am wondering about the Canberra Stadium and when it last had an insurance risk review. Do you know information about that?

Ms Holmes: When you say an insurance risk review, what ... (indistinct) ... [5.46.43]—

THE CHAIR: Patron safety and things like that, keeping premiums under control, just their insurance risk review.

Ms Holmes: So we are not responsible for undertaking a review of each site specifically. What we ask directorates to do is to provide us information about their assets on an annual basis and that includes valuation, what they have done in terms of perhaps improving that particular asset, for example. What we do do independently of the directorates is what we call property loss control surveys.

They are done in partnership with our lead property reinsurer and they look at eight different assets per year and then they tend to be the larger assets in our portfolio and they look at things that I guess an insurer is interested in, so fire suppression systems and their functionality, access and egress, maintenance and those sorts of activities. And the Canberra Stadium I believe has been one of those properties. I could not tell you which year; I would have to take that on notice to be able to tell you exactly which year that is that they were last part of that program.

THE CHAIR: Yes, I would appreciate that, thank you.

Ms Holmes: Not a problem. Yes.

CHRIS STEEL MLA: The answer to the Member's question is as follows:—

The ACT Insurance Authority's lead property reinsurer undertakes an annual program of property surveys in consultation with the Authority and Territory agencies. A selection of assets is surveyed each year as part of a rolling program based on total asset value. This provides reinsurers with an

overview of the Territory's asset management practices, with a focus on emergency management systems and property protection.

The Canberra Stadium (GIO Stadium) has not had a property loss control survey undertaken as part of this program.

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

Signature:



Date:

10/3/22

By the Special Minister of State, Chris Steel MLA