

LGANT Rates and Finance Symposium

23 February 2024

“Trust Performance, Market and Membership Renewal Update”

Chris Kempton, Executive Manager, NT.

JLT Public Sector is a division of JLT Risk Services Pty Ltd, a business of Marsh McLennan.

We provide risk based services to the Public Sector built on advisory, protection, claims, risk and insurance services.

Through our deep knowledge of Local Government we are more than simply insurance, our Client First Services include:

- Risk management advice and services
 - Management of self-insurance funds
 - General insurance broking
 - In-house claims management, including under-deductible claims
 - Holistic WHS and rehabilitation services
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NT COUNCILS DISCRETIONARY TRUST

TRUST OVERVIEW

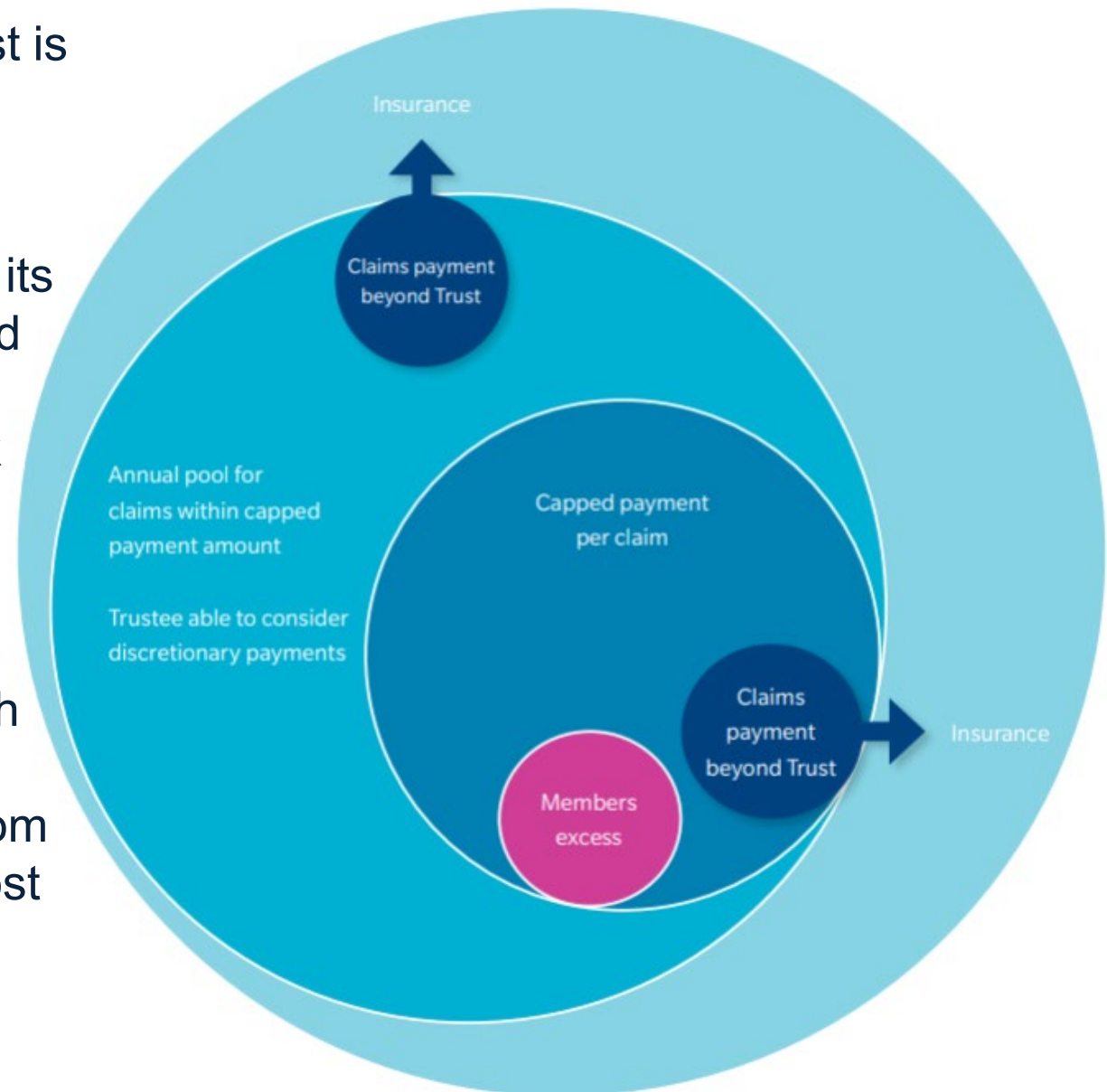


The NT Councils Discretionary Trust is available to LGANT Members.

Commenced on 30th June 2018.

It is a formalised trust that provides its members with a highly sophisticated instrument for addressing identified exposures, using an alternative risk transferring vehicle that has been actuarially constructed and is professionally managed.

The Trust provides NT Councils with a long term, innovative and cost effective solution to protect them from risk and uncertainty, even in the most challenging insurance market conditions.



Advisory Committee has recommended to LGANT / Trustee:

1. Allocation to Member Property Valuation Programme
 2. Allocation to Member Risk Incentive Programme
 3. Retain remainder within Surplus for future consideration
-

1. The Insurance Market
 2. Your Claims Experience (5 Years)
 3. Your Declared Information
 4. Sector Working Together
-

Soft Market

When the cycle is in a profitable period with plentiful supply of underwriting capacity, rates/prices are low, competition among insurers is high and coverage is generally quite broad.

Hard Market

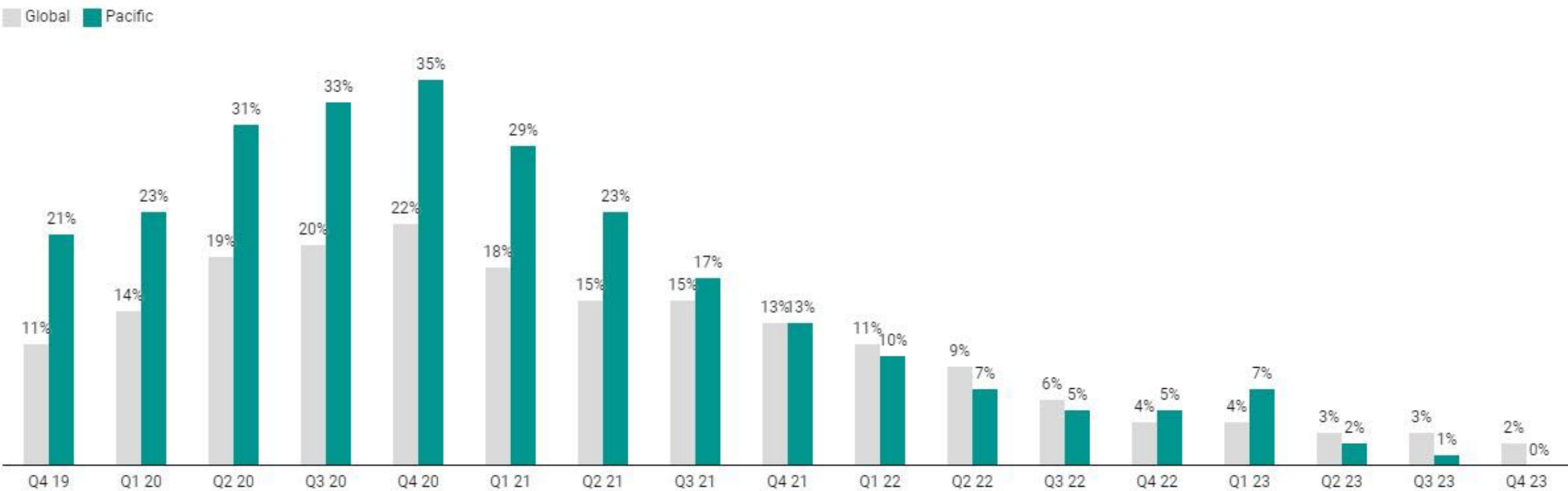
When the cycle moves to a non-profitable period insurers often withdraw capacity or cover altogether, increase rates and/or cut back on the “bells and whistles” cover they may have previously offered.

Q4 2023 GLOBAL INSURANCE MARKET INDEX



Commercial insurance rates were flat, down from an increase of 2% in Q4 2023

Pacific composite insurance rate change



Source: Marsh Specialty and Global Placement • [Download SVG](#) • Created with [Datawrapper](#)

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1. Asset and infrastructure valuations under more scrutiny by insurers.
 2. Cyber threats. – Landscape continues to evolve.
 3. Social engineering.
 4. Importance of returning accurate declarations early
 5. Motor Vehicle Security
 6. Insurance challenges for local contractors, community groups and not-for-profit organisations.

FACTORS BEYOND CLAIMS IMPACTING INSURERS PROFITABILITY



- Regulatory and Compliance Transformation
 - Changing Customer Expectations
 - Digital, Data, Innovation and Cyber Security
 - Competition for Talent
 - Mergers and Acquisitions
 - ESG
-

>\$1.2B Total Declared Property

>2,250 Total Declared Vehicles

>\$192M Total Declared Wages

“Insurers will fill gaps in risk information with price”

ACCURATE INFORMATION BECOMING MORE IMPORTANT



DETAILS AND DESCRIPTION		ASSET LOCATION			ASSET CONSTRUCTION			ASSET REPLACEMENT & BUSINESS INTERRUPTION VALUES			RISK MITIGATION & CRITICALITY								
Location Number	Asset Number/s	Location / Site Name	Asset Description/s	Street Address	Suburb / Town	Post Code	Latitude	Longitude	Construction Type	No. of Stories	Year Built	Building Declared Value	Contents incl. Plant & Machinery Declared Value	Gross Profit / Revenue / Rental Income Declared Value	Date of Last Professional Valuation	Fire Protection at Main Building	Security Protection at Main Building	Impact on Council in the event of total loss of asset	Impact on Community in the event of total loss of asset
							-12.4352	130.748900	Reinforced Concret	1 story	1980-2002	2,890,000	115,000	0	12-Jun-20	Extinguishers	Alarmed (monitored with security response)	4 - Major	3 - Moderate
							-12.4385	130.75229	Reinforced Concret	1 story	1980-2002	935,000	0	0	12-Jun-20	Extinguishers	Video Cameras	2 - Minor	4 - Major



Welcome to the IRIS Website for NT Councils Discretionary Trust

Introduction

Members of the NT Councils Discretionary Trust are required to complete Property and Liability Member Renewal Declarations annually. This year Member Renewal Declarations are in an online format for a streamlined experience.

Now more than ever, timely information and accurate supporting data is critical. The JLT Public Sector Mutual and National Placement models rely on Members providing information in a timely fashion for the Trust and supporting insurer to feed information into the negotiations and avoid unnecessary delays. To ensure that we can provide all Members with timely advice regarding their 2024/25 renewal, we ask that the questionnaires be completed and submitted along with any accompanying schedules and relevant attachments within the required timelines.

It is strongly recommended that you review the User Guide for step by step guidance on how to complete the Questionnaire and to further assist, copies of your current cover schedules and your responses to last year's questionnaires will be sent to you. This will provide you with information regarding your existing limits, sub-limits, declared values and deductibles. It is important that you review all of the information in these documents and the online questionnaires and treat this as a starting point for your review of this information and your current needs.

The online Questionnaires include specific questions so that we obtain updated information, e.g. changes to your risk profile, acquisitions and disposals, adoption or cessation of processes or systems. It is important that you provide accurate and up to date information as this will assist us when negotiating terms and conditions for each of your covers and risk related products.

You are required to disclose everything relevant to the decision to provide cover and on what terms. This Duty of Disclosure applies at all times, so please tell us about any changes to your circumstances or details. It also applies to all persons, companies and parties named in your covers/policies. For more details please refer to the Important Information notice.

Please note all requests for changes or inclusions of any type, including limits or sums insured shown, will form part of our renewal negotiations. Any changes requested will not automatically take effect from the expiry date of the covers involved or from the date of your request, and no changes to cover apply until we have received agreement from the NT Councils Discretionary Trust and any supporting Insurers involved. Unless you request otherwise, the changes will be negotiated to take effect from the commencement date of the next period of protection.

Your Privacy

We value your privacy and are committed to handling your personal information in accordance with the Australian Privacy Principles and the Privacy Act. Full details of how we collect, hold, use and disclose personal information is detailed in our Privacy Policy available online at <https://www.marsh.com/au/privacy-policy.html> Contact your JLT Account Manager if you require a copy or email privacy.australia@marsh.com.

Financial Services Guide



View Questions

Export to Excel

Legend:

- Completed
- Not Started
- In Progress
- Optional

Validation errors are shown in Red

Risk Profile and General Information 2024

Questions:

- 1.1
- 1.2
- 1.3
- 1.4
- 1.5
- 1.6
- 1.7
- 1.8
- 2.1
- 2.2
- 2.3
- 2.4
- 2.5
- 2.6
- 2.7
- 2.8
- 2.9
- 2.10
- 2.11
- 2.12
- 2.13
- 2.14
- 3.1
- 3.2
- 4.1

General Information

- * 1.1 Financial Services Guide
- * 1.2 General Information

The following fields are required:

- Contact First Name
- Contact Last Name
- Contact Job Title
- Contact Email
- Contact Phone Number

- * 1.3 Please advise the number of employees.
Please provide at least (1) valid row for an answer.
[Click here to view incomplete mandatory information.](#)
- * 1.4 Please advise the wages in \$.
Please provide at least (1) valid row for an answer.
[Click here to view incomplete mandatory information.](#)
- * 1.5 Please advise the total revenue in \$.
Please provide at least (1) valid row for an answer.
[Click here to view incomplete mandatory information.](#)
- * 1.6 Please advise your organisation's estimated resident population and number of elected members current financial year.
The following fields are required:
Estimated resident population.

QUESTIONS?



CONTACT



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