



Quarterly Report

October 2025



Acknowledgment of Country

IPART acknowledges the Traditional Owners of the lands where we live and work. Our office is located on Gadigal land and our work touches on Aboriginal lands and waterways across NSW.

We pay respect to their Elders both past and present, and recognise Aboriginal people's unique and continuing cultural connections, rights and relationships to land, water and Country.

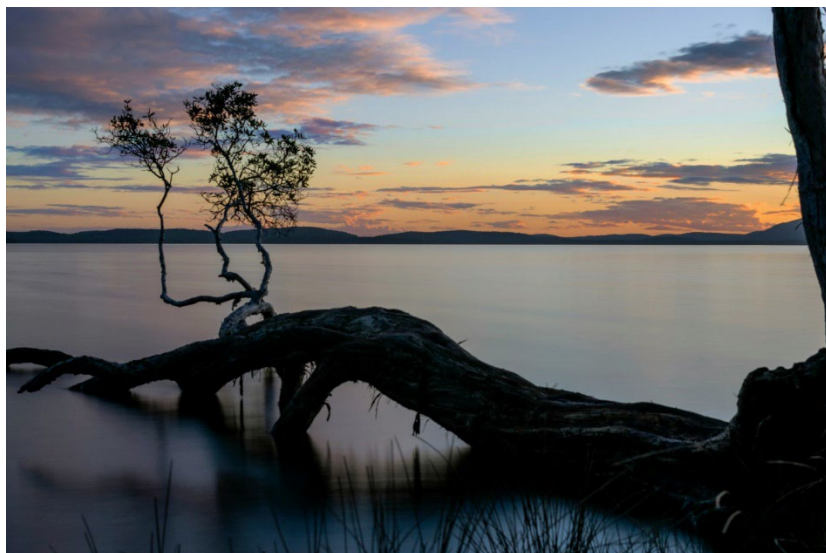


Image taken on Worimi Country (Myall Lakes)

The Independent Pricing and Regulatory Tribunal

IPART's independence is underpinned by an Act of Parliament. Further information on IPART can be obtained from [IPART's website](#).

Tribunal Members

The Tribunal members for this review are:

Carmel Donnelly PSM, Chair
Dr Darryl Biggar
Jonathan Coppel
Sharon Henrick

Enquiries regarding this document should be directed to a staff member:
Caitlin Davies (02) 9019 1931
Matthew Furlan (02) 9113 7727

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1 About this report

This is the Independent Pricing and Regulatory Tribunal's (IPART) 5th quarterly report on the performance of our functions as the NSW Emergency Services Levy Insurance Monitor (Insurance Monitor).^a It covers the period July 2025 to September 2025.

Our role as Insurance Monitor is to give the community confidence that insurers will remove the Emergency Services Levy from their insurance premiums as NSW transitions to a new model for funding Fire and Rescue NSW, the NSW State Emergency Service and the NSW Rural Fire Service (together, the NSW emergency services).

More information about our role and links to our previous reports are available on our website [here](#).

^a Under section 10 of the *Emergency Services Levy Insurance Monitor Act 2024*, we must provide these reports on our performance to the Treasurer every quarter and publish them on our website.

2 Our activities from July to September 2025

2.1 We continue to develop our approach to deliver our functions

The Insurance Monitor has a range of functions under the *Emergency Services Levy Insurance Monitor Act 2024* (the Act). We are developing our approach to these functions so that once the NSW Government has announced the start date of the emergency services funding reform (the reform) to transition from the Emergency Services Levy (ESL) to a replacement levy, we will be well placed to provide independent oversight of insurers' pricing and conduct during the reform.

This section explains the preparatory work that we have been doing. It covers the principles we have developed to underpin our approach to delivering our functions, our progress in establishing how data will inform our functions, and our plans for receiving complaints from customers to inform our regulatory work.

To inform our work, we have consulted stakeholders including insurers and customer groups. We discuss these engagements further in Section 3.2.

2.1.1 The Insurance Monitor will take a principled approach to regulation

The Insurance Monitor has developed a set of principles that will inform how we deliver our functions and how we engage with stakeholders.

IPART is an established regulator that regulates prices and service levels across a number of industries in NSW, providing confidence to the people of NSW and Government. IPART has an existing set of values that we uphold across all our functions, and specific principles that apply to our functions in particular industries.

As the Insurance Monitor, we will act in accordance with IPART's values, and in accordance with the distinct principles we have developed which reflect our specific Insurance Monitor functions. We will use these principles to guide the development and implementation of our key policy settings. The principles set clear expectations for the insurance industry and customers about how we will deliver on our functions.

The principles reflect our intention to be a transparent, objective and independent regulator that will assess the impact of the reform, detect wrongdoing based on fair processes, recognise that insurance pricing is complex, and focus on the areas of greatest potential impact on the community.

Our principles are set out below:



Independence – We impartially and consistently inform, report and regulate without conflict of interest, bias or undue influence.



Focus on outcomes and customers – We place the interests of customers and the community at the forefront of our regulatory approach and aim to achieve meaningful outcomes for them by ensuring policyholders are protected from unfair pricing practices and misleading information, in relation to the removal of the Emergency Services Levy.



Transparency and accountability – We act transparently so that customers, insurers, and the community can understand and engage with our actions. We foster trust by being transparent regarding our decisions and by holding insurers to account for theirs.



Informed by evidence and consultation – We seek to understand the complexity of the insurance industry and customer needs. We make informed decisions by engaging with stakeholders, analysing data, and continuously developing our knowledge.



Efficiency and innovation – We leverage technology, data analysis, and regulatory processes to continually identify and target the greatest risk areas. Our approach is efficient, reasonable, and considers the impact of regulatory burden, without compromising on our commitment to customer protection.

2.2 The Insurance Monitor is prioritising a data-driven approach

We will take a data-driven and evidence-based approach to monitoring, investigating and deterring potential prohibited conduct and enforcing compliance with the Act.¹ Consistent with our principles, we will efficiently obtain and analyse data to deliver our functions.

We recognise that insurance pricing is complex, and many factors can cause changes in premiums. Our role includes making information available to customers so that changes in premiums during the reform period are transparent. We will collect and analyse relevant insurance premium data to help us explain to customers the full picture of what is happening with insurance prices over the transition, and how the ESL is being removed.

We will require insurers to provide premium data directly to us. Policyholders and other stakeholders are also an important source of information to the Insurance Monitor. We want people to contact us where they suspect insurers are engaging in prohibited conduct. We discuss this further in Section 2.3.

We are developing processes and systems to securely collect, store, use and, where relevant, disclose the data received from the insurance industry. We will protect any personal or commercial-in-confidence information we receive. We treat data protection as a critical responsibility and will uphold the highest standards of confidentiality and security. This includes taking all reasonable steps to prevent misuse, loss or unauthorised access.

We will continually improve and build on our processes and systems for collecting, storing, using and analysing data to ensure it remains appropriate for supporting our functions throughout the transition.

2.3 Policyholders are an important source of information to the Insurance Monitor

The Insurance Monitor will implement a complaint handling process so that people can contact us if they suspect that an insurer is engaging in prohibited conduct under the Act. Our complaint handling process prioritises accessibility, timeliness, transparency, confidentiality and holding insurers to account.

We want to make it as easy as possible for people to tell us about their concerns. So that we are ready to receive complaints once the reform begins, in this quarter, we have:

- Continued developing channels that we will make available to policyholders to submit complaints and information to us about their insurers. This includes a webform which policyholders or their representatives can use to submit a complaint and supporting information. The form will enable anyone to make enquiries to the Insurance Monitor or provide feedback to us about our own practices and policies.
- Continued to develop guidance about what policyholders can expect from their insurers in relation to the reform.

We will collect some personal information with complaints and enquiries, such as the person's name, contact details and insurance policy details. We will only collect, use and disclose any personal information in accordance with IPART's privacy policy, available on our [website](#). We are committed to protecting personal information from misuse, loss or unauthorised access.

We will make the webforms available after the Government has announced the reform and transition start date. Until then, customers can contact the Insurance Monitor at insurancemonitor@ipart.nsw.gov.au.

3 Stakeholder engagement, communication and education this quarter

3.1 Engagement with insurance customer representatives

We have engaged with several insurance customer groups to understand the concerns of insurance policyholders and how they may relate to the reform. We are engaging early to provide opportunities for stakeholders to inform our approach to delivering each of our functions established under the Act. These engagements will help us implement effective policies and procedures to monitor the insurance industry during the transition away from the ESL.

This quarter we met with a number of organisations including NSW Farmers, Business NSW, the Australian Consumers Insurance Lobby and the Financial Rights Legal Centre NSW. We heard in these engagements about the impact on policyholders of rising insurance costs, the role of brokers for some customers' purchase of insurance products, and the importance of transparency in pricing decisions, including the amount of ESL charged.

The Insurance Monitor will continue to provide opportunities for insurance customers and their representatives to give feedback throughout our appointment.

All stakeholders will have the opportunity to have input into our work, such as when we publish our draft guidelines.

3.2 Engagement with industry stakeholders

In July, the Insurance Monitor wrote to 204 insurance companies and insurance brokers that were registered with Revenue NSW to collect the ESL in 2024-2025. We asked insurers to nominate an appropriate representative and provide their contact details to coordinate future engagements with the Insurance Monitor, including facilitating any potential information requests. At this stage, the insurers that responded and provided a nominated contact account for 99.8% of the ESL contribution that was levied in 2023-2024. Establishing verified contacts puts us in a good position to contact insurers to obtain data to monitor insurance premium prices over the transition.

This quarter we continued to engage with the insurance industry to inform the development of our approach to investigating over-collection amounts. We engaged with QBE and Auto & General Insurance to understand how they calculate and recover the ESL.

3.3 Engagement with the NSW Government and co-regulators

Throughout the quarter, we continued to engage regularly with NSW Treasury, the NSW Government agency responsible for leading the reform. This assists us to align our policy settings with the objectives of the reform.

¹ *Emergency Services Levy Insurance Monitor Act 2024*, s 7.