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Date of submission: Tuesday, 16 August 2016

Submission: Hi Jessica,

MPCI AUSTRALIA SUBMISSION TO IPART For consideration.

Currently there has been a very slow commitment and uptake by growers. If the current submission (Multi Peril Crop Insurance premium subsidy bill) is passed in its current format, this will have a positive impact with growers and increase take up of Muti Peril Insurance.

Growers we have had contact with have shown interest in the product and asked fo a quote. On receiving the quotes, growers ask their advisors for advice and in most cases were advised not to purchase.

In each State the professional advice comes from different sources, in the main from Bank Managers, Accountants, Agricultural Consultants, Agronomists and Agri Business Professionals depending which State you are from.

We at MPCI AUSTRALIA believe we have too promote Multi Peril Crop Insurance to these very important Industry professionals, for them to encourage their clients (the growers) to purchase MPCI.

RECOMMENDATION:

Ensure money allocated in budget to educate growers, professional advisors and Local Rural Shire Councils. Shire Councils will benefit from growers who purchase MPCI in their Shires with more money spent in Rural Communities and keeping young people in local communities with an increase in work availability.

Local Shire Councils are also very important in the promotion of Multi Peril Crop Insurance, I strongly recommend they are included in funding alocations to learn more about how MPCI can benefit Rural Communities, where drought has impacted on the viability of some Towns and the ability to fund basic services in the community.

If Local Councils are fully aware of the potential Multi Peril Crop Insurance provides in protecting their farmers and their community they become strong advocates for the take up of MPCI.

IMPORTANT:

It could be argued that the price and coverage over the past two years has been the inhibitor to many farmers by not taking up MPCI.


Pricing this year has been very competitive with an increase in coverage. The initiative shown by the NSW Government will be the catalyst for an increase in uptake if the bill is passed.

I give consent for the above comments to be included in the submission draft report.

Regards,

Deane

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