



Key Trends and Insights for 2022-2023

Industry presentation

Neil Singleton – Insurance Commissioner

25 March 2022



Acknowledgement to Country

The Motor Accident Insurance Commission would like to respectfully acknowledge the Traditional Owners and Custodians of the Country and recognise their connection to land, sea and community.

We acknowledge Elders of the past, present and future for they are the holders of culture, knowledge, wisdom and leadership that is passed from generation to generation.



The big picture...is not pretty

- COVID-19
- Flood/storms
- Ukraine



- Travel restrictions
- Supply chain disruption
- Petrol > \$2 per litre

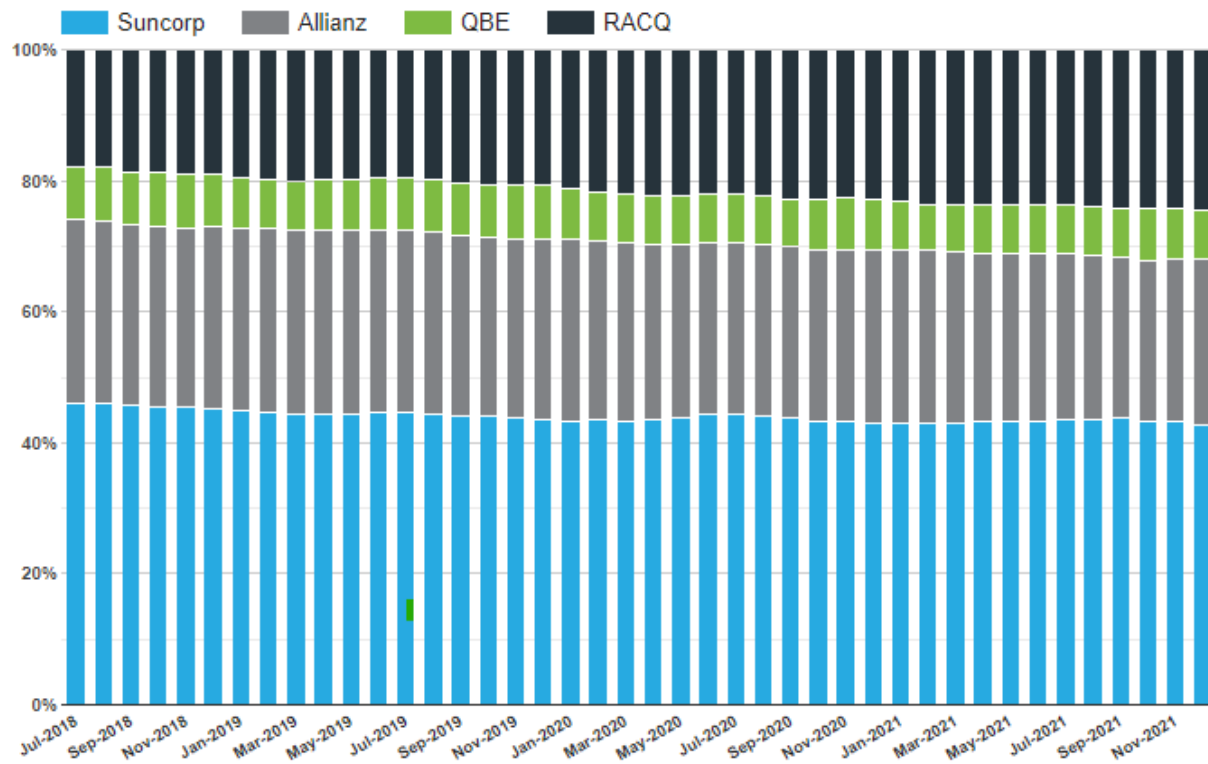


Some quick CTP scheme stats and trends

Keeping the scheme stable, fair and affordable



CTP insurer market share 2018 – 2021



Note: Data refers to three-month rolling averages

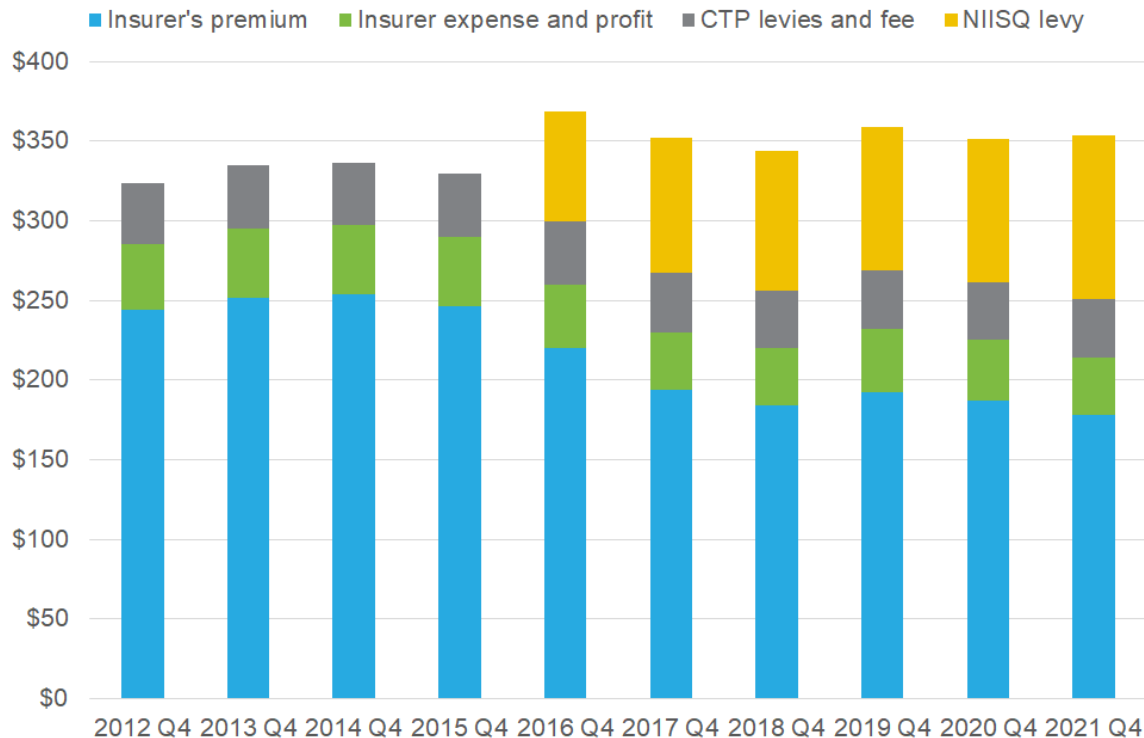
- Broadly stable - RACQ experiencing steady growth

Current market share

- Suncorp 42%
- Allianz 26%
- RACQ 25%
- QBE 7%



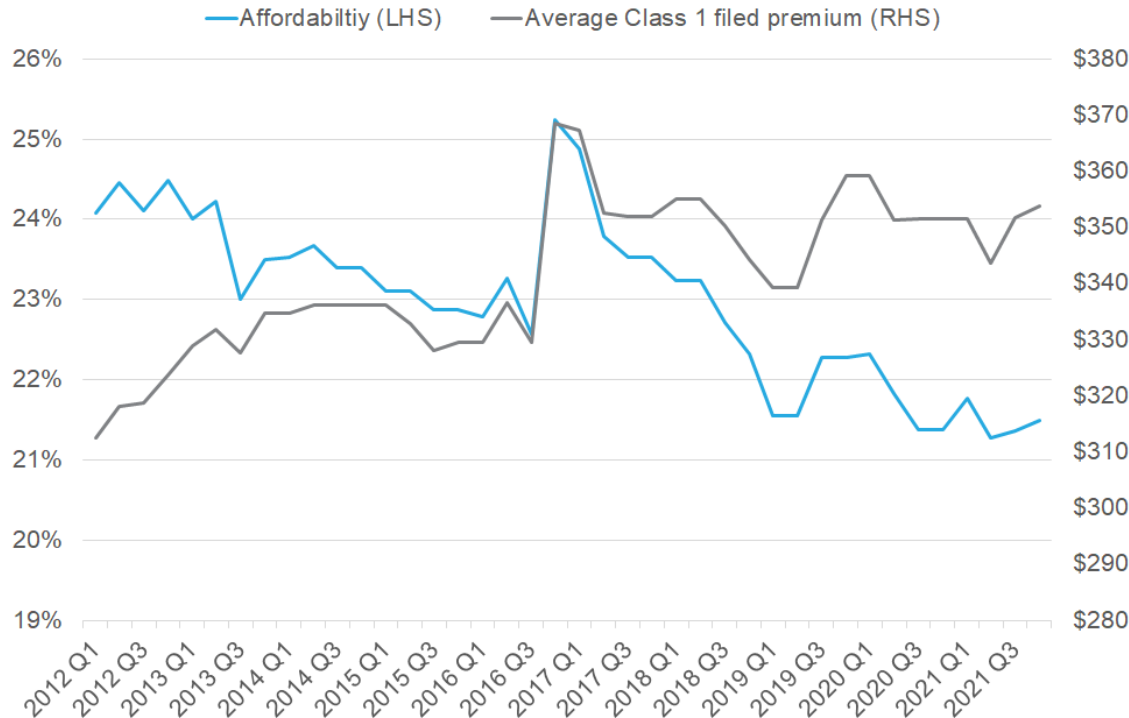
Premium history 2012 - 2021



- Motorist premium stable over time
- Insurer premiums tightened following *2016 Scheme Review*



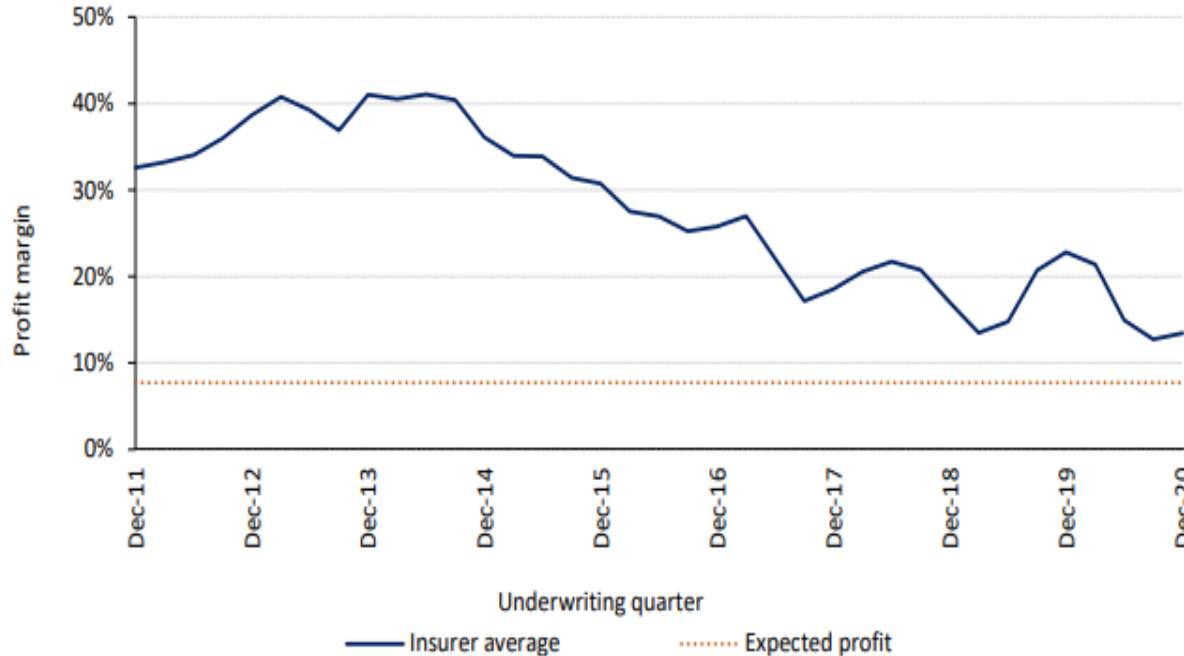
Affordability history 2012 – 2021



- Affordability continues to improve
- Slight jump in 2016/17 due to NIISQ levy
- MAIC will continue to focus on ensuring scheme remains affordable



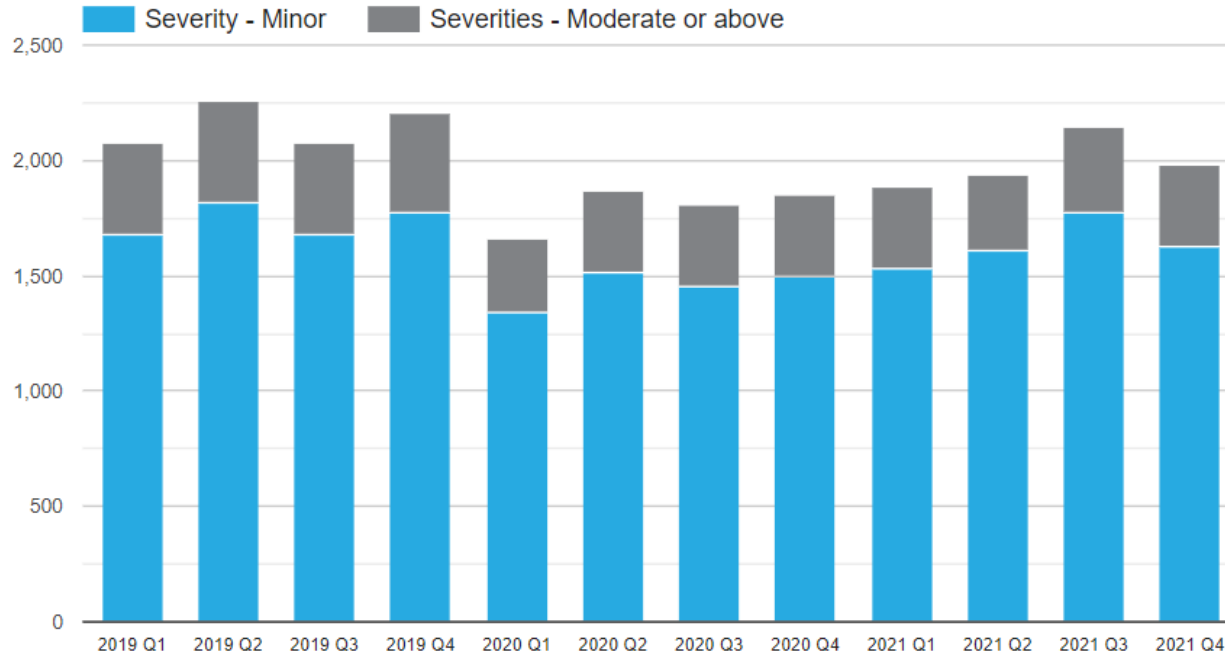
Scheme profitability for insurers 2011-2020



- Scheme profitability levels falling following *2016 Scheme Review* actions
- Down from high of 40% but still well above assumed 8% profit margin
- Individual insurer profit outcomes differ from scheme average



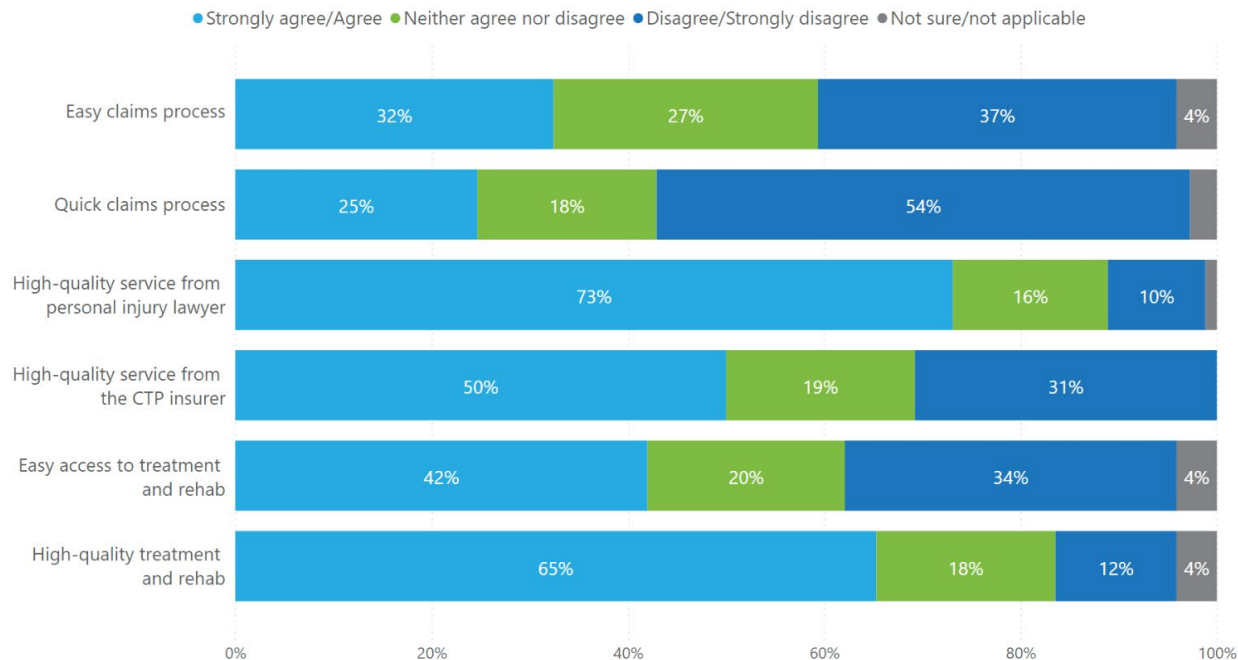
Claim trends 2019 - 2021



- Number of new claims confounded by COVID restrictions and claim farming reforms
- Reduction evident in more serious injury cohort – fewer people being seriously injured



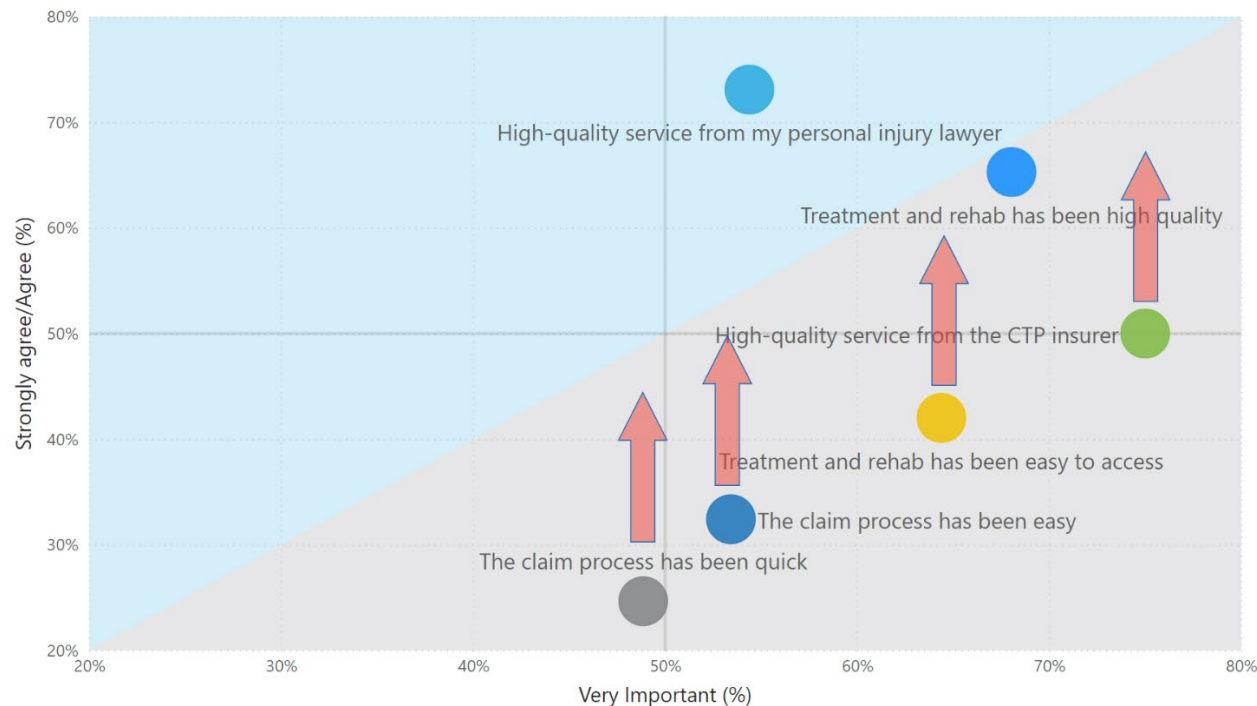
Claimant survey 2021...a generally positive response



- 219 on-line claimant survey responses Nov-Dec 2021
- MAIC to conduct pulse surveys in 2022 and beyond
- Several aspects will be reviewed in more detail...



Claimant experience and importance of factors



- Comparing level of importance to claimant against level of agreement...
- Four areas for future focus
 1. Faster claim process
 2. Make process easier
 3. Easier to access treatment and rehab
 4. High quality insurer service delivery
- Opportunity to improve claimant experience and health outcomes



Key Initiatives 2022/23

- Digital claims
- Claim farming reforms
- First Peoples
- MAIC-NIISQ collaboration
- Ongoing research and initiative funding



Thank you to all stakeholders...



Thank you for your positive support in helping continue and improve Queensland's CTP scheme

While the big picture may not be pretty, MAIC will continue to manage the scheme in an assured and professional manner

We will continue looking for improvement opportunities

For more Scheme Insights visit the MAIC website [CTP Scheme Insights – MAIC](#)

MAIC Initiatives
[Research and grants program - MAIC](#)





Thank you

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