

BOB KATTER

Katter's Australian Party

Federal Member for Kennedy



MEDIA RELEASE

7 February 2019

KAP requests compassion from banks and insurers for flood victims

KAP Leader and Federal Member for Kennedy Bob Katter and State Member for Traeger Robbie Katter have requested the banks and insurers show mercy in dealing with North Queensland's catastrophic flood event.

The Katters have written to the Australian Banking Association and Insurance Council of Australia appealing for compassion and understanding for farmers in Queensland's Mid-West, who have lost significant numbers of stock, ahead of customer insurance claims and ongoing support.

The event comes on the back of the release of the Banking Royal Commission report this week, which the Katters hope offers a warning to bankers and insurers.

"We request the banking and insurance industries take heed of the Royal Commission findings and that customers do not experience added trauma to claim delays and/or necessary financial pressure when dealing with this catastrophic event," Bob Katter said.

Already, he has made a request to the Prime Minister's office for fodder drops for flood-affected farmers who have, in a sad irony after years of drought, now suffered major stock losses.

"The beasts can't move around, it's clodding mud, and there's very little grass and they're in very poor condition after a very long drought," he explained.

"In conditions similar to this, we lost 120 000 head of cattle – I myself lost some cattle – in Cyclone Ted (1976); 120,000 head of cattle is 120 million dollars of cattle.

"The meat processing industry is one of the four giant employers of Queensland, but no cattle equals no meat processing."

Robbie Katter said the major flooding event presented many big lessons to learn and that farmers were in dire need of help now and in the weeks and months to come.

"This disastrous situation, with cattle stranded in flood waters with no food and producers having no way to get to them has emerged rapidly and repeatedly across the North West," he said.

BOB KATTER

Katter's Australian Party

Federal Member for Kennedy



MEDIA RELEASE

As the impending clean-up will impact people's ability to return to work and businesses' ability to return to normal trade, the Katters fear hasty action from the banks as a loss-cutting strategy.

In previous events, in particular drought and the closure of the live export market to Indonesia, banks showed little compassion and support to head off the business downturn, acting quickly to cut their losses.

This has led to fire sales and subsequent devastation for communities, evidenced in the case studies and submissions to the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services industry.

KAP is asking the banking and insurance sectors to show goodwill.

Bob Katter has praised media reports that agricultural industry groups would assist with fodder drops.

"I thank wholeheartedly the industry groups for assisting with fodder drops. I also thank the local councils who are on the ground dealing with this disaster."

—ENDS—