[redacted]

From: Election Costings
Sent: Friday, 18 July 2025 12:28 PM
To: [redacted]
Subject: Release of Election Policy Costings
Attachments: Liberal policy costing - TasInsure.pdf

Dear [redacted]

Please find attached election policy costing prepared by Treasury as per the Guidelines for Costing Election Policies 2025:

- TasInsure

These costings will be released publicly via Treasury's website (www.treasury.tas.gov.au). Treasury will allow at least an hour from when this email is sent before the costings are published.

Should you require further information, please respond to this email or [redacted]

Kind regards

Tasmanian Government

Election Costings
Department of Treasury and Finance
e electioncostings@treasury.tas.gov.au
w www.treasury.tas.gov.au
21 Murray Street, Hobart, TAS 7000 | GPO Box 147, Hobart, TAS 7001

Costing Report

Policy Information:

Name of policy	TasInsure
Person requesting costing	Dale Ayres (OBO Jeremy Rockliff MP)
Date of public release of policy	2 July 2025
Date of request to cost policy	15 July 2025
Description of policy	Establish a new Government-owned Business – TasInsure – that will provide: • Home and contents insurance; • Small business insurance; • Community and event insurance; and • Regional insurance to Tasmanians and Tasmanians businesses.
Link to public release of policy	https://tas.liberal.org.au/news/2025/07/02/cheaper-insurance-locked-tasmanians-0
Related policies (if applicable)	

Financial Implications:

	2025-26	2026-27	2027-28	2028-29
	$'000	$'000	$'000	$'000
Revenue - increase				
Revenue - (decrease)				
Expenses - increase				
Expenses - (decrease)[1]				
Capital Purchases - increase[2]				
Capital Purchases - (decrease)[1, 2]				

Notes:
1. A decrease includes existing funding that can be re-directed to fund initiatives or other costs.
2. Capital purchases reflect the purchase or construction of assets and should not be included in Expenses.

Other relevant information

Treasury is unable to cost this policy due to insufficient information. There is limited detail available on the structure, governance, legislative and financing requirements that will apply to the new entity. Further policy and legislation development work will be required in order to ascertain the likely costs of the policy.

However, it is anticipated that the establishment of a new Government-owned business, with a skills-based board, providing a range of insurance products in Tasmania, would incur additional costs.

The policy states that MAIB reserves will be leveraged for the initial capitalisation of the new entity. It is noted that any reduction in MAIB's reserves could have an adverse impact on its returns to Government.

It is unclear whether the MAIB reserves proposed to be utilised for the establishment of TasInsure would be sufficient to meet both the establishment costs for the entity, as well as provide adequate assets to meet estimated liabilities as initial policies are written and premium reserves are built up over time.

Department of Treasury and Finance

Tasmanian Government

2025 Incoming Government Briefing

Subject	D-T8. Government Business Key Issues (Liberal)
Category	Decisions

Scope

[redacted]

Scope

[redacted]

Scope

Scope

[redacted]

Scope

[redacted]

TasInsure

- The Government committed at the 2025 election to establish a Government business, TasInsure, to offer insurance products for families, small businesses, and communities. The products that would be offered by TasInsure include home and contents insurance; small business insurance; community groups and event insurance; and regional insurance.
- As part of this, the Government committed to introducing legislation to establish TasInsure for consultation within 100 days of being sworn in, which would enable the entity to be "set up during 2026".
- The commitment outlined that TasInsure will operate in conjunction with MAIB, utilising MAIB's balance sheet to establish the business.

s.27 [redacted]

- Treasury will provide further advice on the key considerations for the Government in relation to this policy.

[redacted]

As required	Policy decisions to facilitate the establishment of a new Government business, TasInsure

[redacted]