



NEWS RELEASE

17 December 2008

LONG-TERM FLOOD STRATEGY REMAINS VITAL – ABI RESPONDS TO TODAY’S GOVERNMENT ANNOUNCEMENT ON FLOODING

(202 words)

Government actions to tackle flooding announced today must result in people being better protected and informed about the flood risk, said the ABI (Association of British Insurers).

Responding to the Government’s response to the Pitt Review into the 2007 summer floods, Nick Starling, the ABI’s Director of General Insurance and Health, said:

“We are pleased that the Government is acting on all of the recommendations in the Pitt Review. The devastating floods of 2007 exposed that the piecemeal approach to flood management needed a radical and rapid overhaul.

“Following discussions with the ABI earlier this year, the Government pledged to develop a much needed long-term flood strategy. This must focus on streamlined accountability, a reassessment of the flood risk from rivers, sea, and surface water, better information to those at risk, and adequate new investment. The draft Floods and Water Bill needs to be published as soon as possible, and deliver a framework to ensure this happens.

“Millions of homeowners and businesses rely on flood insurance. Insurers are committed to ensuring that flood cover remains widely available. We stand ready to work with Government to ensure that we implement a national flood management strategy that reflects the future flood risk.”

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Notes for Editors

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2. The ABI is the voice of the insurance and investment industry. Its members constitute over 90 per cent of the insurance market in the UK and 20 per cent across the EU. They control assets equivalent to a quarter of the UK's capital. They are the risk managers of the UK's economy and society. Through the ABI their voice is heard in Government and in public debate on insurance, savings and investment matters.

3. An ISDN line is available for broadcasts.

Copies of all ABI news releases, together with other information from the Association, can be seen on our website <http://www.abi.org.uk>

84/08