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SPEECH BY THE ACTING PREMIER, MR. CORCORAN, AT THE OPENING OF
THE STATE GOVERNMENT INSURANCE COMMISSION.

4/1/72

MR. MILNE, PARLIAMENTARY COLLEAGUES, LADIES & GENTLEMEN:

TODAY SEES THE INCEPTION OF A PUBLIC SERVICE ONCE DEFERRED - THE OPENING OF THE STATE GOVERNMENT INSURANCE COMMISSION OF SOUTH AUSTRALIA. A BILL PROPOSING THE CREATION OF SUCH A COMMISSION WAS INTRODUCED BY THE PREVIOUS LABOR GOVERNMENT. HOWEVER, LIKE SO MANY OTHER PIECES OF SOCIAL OR REFORM LEGISLATION IT FOUNDERED IN THE UPPER HOUSE. LEGISLATIVE COUNCIL AMENDMENTS WOULD HAVE CONFINED THE COMMISSION IN AN UNPROFITABLE STRAIGHTJACKET OF RESTRICTIONS AND THE BILL WAS FINALLY LAID ASIDE IN THE COUNCIL. ESTABLISHMENT OF THE COMMISSION THEN BECAME PART OF THE POLICY PROGRAMME FOR WHICH WE WON A MANDATE IN 1970. THE BILL WAS RE-INTRODUCED, PASSED BOTH HOUSES OF PARLIAMENT, THE ADMINISTRATIVE ARRANGEMENTS HAVE BEEN COMPLETED AND HERE WE ARE TODAY.

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I MIGHT ADD THAT I CONSIDER IT AT LEAST UNFORTUNATE THAT SOUTH AUSTRALIANS HAVE BEEN DEPRIVED OF THIS SERVICE IN THE INTERVENING FOUR YEARS. THE COMMISSION WILL, I KNOW, PROVE OF GREAT AND PRACTICAL VALUE TO THE SOUTH AUSTRALIAN MAN AND WOMAN IN THE STREET. IT IS OPEN TO DEAL IN ALL TYPES OF INSURANCE EXCEPT LIFE COVER. THE COMMISSION WILL WRITE MOTOR VEHICLE - THIRD PARTY AND COMPREHENSIVE - WORKMAN'S COMPENSATION, HOUSEHOLD, FIRE AND PERSONAL ACCIDENT AND ALL ILLNESS POLICIES.

THE POLICIES ARE GUARANTEED BY THE GOVERNMENT AND PREMIUM RATES ARE COMPETITIVE WITH THOSE OF PRIVATE INSURERS. IN MAINTAINING THIS COMPETITIVE EDGE THE COMMISSION WILL, IN FACT, BE PERFORMING PART OF THE OVERALL CONSUMER PROTECTION FUNCTION WHICH WE BELIEVE TO BE AN ESSENTIAL ROLE OF THE STATE GOVERNMENT.

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ALL OTHER AUSTRALIAN STATES HAVE ENTERED THE INSURANCE FIELD TO KEEP PREMIUMS AT A REASONABLE LEVEL AND TO ENSURE, THROUGH COMPETITION, THAT THE PUBLIC IS ADEQUATELY SERVED. I AM SURE THAT THE COMMISSION WILL VERY SHORTLY BE HANDLING A SUBSTANTIAL VOLUME OF BUSINESS AND THAT ITS OPERATIONS WILL HAVE A BENEFICIAL EFFECT ON THE STANDARDS OF INSURANCE SERVICE OFFERED IN THIS STATE. THERE IS ONE OTHER, EQUALLY IMPORTANT, BENEFIT WHICH THE COMMUNITY WILL DERIVE FROM THE COMMISSION'S OPERATIONS. ITS FUNDS WILL BE AVAILABLE TO FINANCE THE DEVELOPMENT OF SOUTH AUSTRALIA THROUGH LOANS TO SEMI-GOVERNMENT AGENCIES. IN THIS WAY, THE COMMISSION WILL MAKE A SIGNIFICANT CONTRIBUTION TO STATE EXPANSION AND INCREASED COMMUNITY PROSPERITY.

IN ESTABLISHING THE COMMISSION, THE GOVERNMENT HAS BEEN EXTREMELY FORTUNATE IN SECURING THE SERVICES OF SUCH AN ABLE AND EXPERT TEAM.

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AS CHAIRMAN, MR. MILNE HAS BROUGHT HIS IMMENSELY VALUABLE ADMINISTRATIVE KNOW-HOW AS OUR FORMER AGENT GENERAL IN LONDON AND IN MR. GILLEN WE HAVE THE SERVICES OF A SOUTH AUSTRALIAN-BORN GENERAL MANAGER WITH LONG AND BROAD EXPERIENCE IN THE INSURANCE FIELD.

IT'S THANKS TO THEM AND THE SMALL BUT ABLE TEAM THEY HAVE BUILT AROUND THEM THAT THE COMMISSION HAS BEEN BROUGHT FROM EXISTENCE ON PAPER ONLY TO REALITY SO SMOOTHLY AND EFFICIENTLY. THIS LEVEL OF EFFICIENCY AUGURS WELL FOR THE FUTURE AND, ON BEHALF OF THE STATE GOVERNMENT, I WANT TO SAY HOW GRATEFUL WE ARE TO THEM AND THEIR FELLOW COMMISSIONERS AND STAFF MEMBERS.

INSURANCE IS ONE OF THE MOST IMPORTANT, IF INTANGIBLE, PARTS OF THE FAMILY MAN'S, AND THE INDIVIDUAL'S BUDGET.

THE COMMENCEMENT OF DEALINGS BY THE STATE INSURANCE COMMISSION
WILL WIDEN THE CHOICE AVAILABLE TO HIM IN MAKING THESE CRUCIAL
BUDGET DECISIONS AND WILL HELP TOWARDS ENSURING HE RECEIVES A
PROPERLY COMPREHENSIVE SERVICE.

IT, THEREFORE, GIVES ME VERY MUCH PLEASURE TO OFFICIALLY DECLARE
THE COMMISSION OPEN FOR BUSINESS.

THANK YOU.