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Subject: Indicative Pricing 2021 and Beyond

Dear Andrew

We note Seqwater's request for an updated report regarding the forecast insurance pricing.

With reference to Marsh' report titled – “ Queensland Bulk Water Supply Authority T/a Seqwater – Indicative Insurance pricing 2021 and Beyond” dated February 2021.

At the time of producing the Marsh Report whereby we provided some indicative pricing forecasts for future periods, we analysed market pricing trends, catastrophe losses and outcomes emanating from the Insurers negotiations of the reinsurance treaties which expire on 31 December each year. These factors directly influence the insurance costs of the global underwriting pool – which in-turn influence the insurance pricing obtained by an insured, in this case Seqwater.

At this time Marsh notes no other material change in the general insurance market environment (e.g. major natural catastrophes/ market structure change) has occurred, so that the forecasting re: general market pricing changes contained in the Marsh Report February 2021 remains reasonable and current.

Should you have any queries please do not hesitate in contacting me.

Yours sincerely,



Mary Moshovelis

Marsh Pty Ltd (ABN 86 004 651 512, AFSL 238 983).

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