

Advocacy

National Adaptation Event

In early November, Suncorp New Zealand and ICNZ brought together leaders from across government, industry and sustainability for a thought-provoking panel event, diving deep into the Government's newly released National Adaptation Framework (NAF).

The panel explored the NAF's four pillars - information sharing, clear roles and responsibilities, investment in risk reduction, and cost-sharing - and what these mean for Kiwis, our industry, and our customers. The conversation made it clear: understanding the NAF is essential for shaping our future strategy and supporting our communities.



Climate Ready Webinar

In the session, Vero experts Sacha Cowlrick, Executive GM, Business, Paul Gallop, EM, Strategic Partners and Jacob Hewitt, EM, Business & Rural unpacked what the National Adaptation Framework means for the insurance industry, and, more importantly, for brokers and customers.

This webinar aimed to help brokers stay ahead of the policy and market changes that will affect our industry and prepare them to have the right conversations with customers. Registered IBANZ members can expect CPD points for attendance this month.



Ngā mihi
o te wā
Season's
Greetings

Season's Greetings from Vero

It's been another big year helping to protect what matters most to our customers and communities.

Thank you for your continued support and being an important part of our journey.

Wishing you a safe and joyful holiday season, and a happy 2026!



Government

NZers want access to hazard information and investment in resilience

Research commissioned by Suncorp reveals that New Zealanders want greater access to property-level natural hazard risk, with 82% saying that this information should be more easily available.

There is also strong support for the information being used by central government (72%), local government (74%), insurance companies (66%) and banks (61%) to make informed decisions about their prices, services, resources or investments.

The research supports the government's efforts to create an enduring National Adaptation Framework, which intends to prioritise resilience and natural hazard risk reduction.

Suncorp's research suggests that New Zealanders support a shift towards greater focus on resilience and investment in adaptation. Suncorp's collected data revealed that four in five New Zealanders (80%) support increased spending on maintenance of existing protections such as stormwater systems and dune reinforcement, while 75% back investment in new mitigation infrastructure and 70% support managed relocation (relocating people or communities in at risk locations to safer locations).

The research suggests that New Zealanders are open to data, investment and planning that will make our communities more resilient to future climate-related disasters.*

* Talbot Mills survey of 1008 representative respondents in NZ aged 18 years and over. Fieldwork was conducted between 30 September and 10 October 2025.



The Plan Change also makes substantial changes to the chapter on natural hazards, including its objectives for managing natural hazards and what it will consider in resource consent applications for hazard-prone areas.

Vero is reviewing the natural hazard provisions of PC120 and considering making a submission on elements that it endorses or any areas where the new mapping does not align with our view of the risk.

Submissions are open to the public until 19 December, although the natural hazard provisions took immediate effect when the plan was notified for consultation on 3 November 2025.

Source: [Auckland Council](#)

Government

Plan Change 120: Supporting natural hazard resilience

Auckland Council is currently consulting on Plan Change 120, a new update to the Auckland Unitary Plan. Plan Change 120 has two primary purposes:

1. Changing the blanket allowance for 'three 3-storey buildings on most sites in Auckland' (which was previously required by the government under the Medium Density Residential Standards (MDRS)).
2. More effective management of natural hazards, including through down-zoning of land at risk from flooding or coastal erosion.

Previously Auckland Council was only able to 'up-zone' land – i.e., to open sites for more intensive development. It was unable to reduce development rights – for example, by limiting building heights or density – because resource management laws required councils to enable greater housing capacity. By some reports, under PC120 as many as 12,000 properties may have been down-zoned, including 2000 in floodplains.



Spirit to Cure

And that's a wrap for our fourth year of Spirit to Cure events, supporting Leukaemia & Blood Cancer NZ and Cancer Research Trust.

Across our three main events in Wellington, Auckland, and Christchurch we saw nearly 800 participants and sponsors raising a combined \$276,000. This brings our total across four years to over \$1.3million!

We'd like to say an enormous thank you to our key partners, sponsors, and participants who make these events happen.



ANZIIF Awards

Jimmy Higgins – Insurance Leader of the Year

We're proud to share that our CEO Jimmy Higgins has been named ANZIIF Insurance Leader of the Year. This recognition reflects Jimmy's role in helping shape national policy and championing the industry's shift from reactive recovery to proactive natural hazard resilience.

In his regular Friday message to the Vero and Suncorp New Zealand teams, he said: "I am honoured to be the 2025 recipient in recognition of representing the insurance industry on the Independent Reference Group to support the Government's decision making ahead of the published National Adaptation Framework. It is a privilege to lead a company like ours and, with a strong team around me, focus on making a real difference for our customers, communities and the insurance industry."

Thanks to our Board Chair Rob McDonald (pictured) for accepting the award on Jimmy's behalf.

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