

\*P = Improve **Productivity**; E = Build **Economic** resilience; B = Strengthen **Budget** sustainability

Area*			Reform proposal/s	Benefits	Implementation	Further details
P	E	B				
✓	✓	✓	<p><b>Accelerate climate adaptation and resilience investment</b></p> <p>Create a <b>climate adaptation investment framework</b> to enable mobilisation and improved efficacy of public spending on loss and damage mitigation, resilient buildings and infrastructure, including: (1) updated investment frameworks featuring project appraisal and prioritisation tools that integrate climate considerations, uncertainties and non-market benefits of adaptation; (2) strong project governance frameworks; (3) monitoring of public spending on climate and disaster resilience (via Budget tagging where appropriate); (4) revised Budget processes that align with priorities on mitigation, adaptation and disaster resilience; and (5) funding strategies for Australia's National Adaptation Plan. Co-develop a climate finance strategy with the private sector to attract greater private investment, including clear principles for public-private partnerships, engagement and collaboration processes.</p>	<p>Supports quicker, greater and more effective public-private sharing of the very significant funding required to adapt to the consequences of global warming.</p> <p>Reduces future disaster recovery costs (currently ~2bn p.a. and forecast to increase under BAU), thereby improving productivity and economic resilience.</p> <p>Strengthens Budget sustainability by shifting public spending from recovery to risk reduction and resilience (which has a strong return on investment of 2:1 to 10:1 benefit to cost ratio).</p> <p>Increases transparency, fiscal discipline and avoids unexpected fiscal shocks.</p> <p>Supports affordability and availability of insurance.</p>	<p>Response to various inquiries in 47<sup>th</sup> term of Parliament, particularly House of Representatives Inquiry into insurers' responses to the 2022 floods.</p> <p>Government has a particularly strong role to lead in improved building codes and land use planning.</p> <p>Drives improved contemporary Budget practices (including 'climate tagging', transparency around prioritisation of publicly funded projects, inclusion of best estimate for disaster recovery expenditure in forward estimates instead of contingency reserve).</p> <p>Supports the upcoming National Adaptation Plan implementation, builds on Treasury's Sustainable Finance Strategy (from 2023), and broader decarbonisation to reduce future emissions.</p>	<p><a href="#">Submission to National Adaptation Plan: Issues Paper</a></p> <p><a href="#">Submission to Senate Inquiry into Impact of Climate Risk on Insurance Premiums and Availability</a></p> <p><a href="#">Submission to Australian Sustainable Finance Taxonomy Consultation</a></p> <p><a href="#">Home Insurance Affordability and Home Loans at Risk Report</a></p> <p><a href="#">Housing in Australia: Financial Journeys Through Affordability, Retirement and Climate Challenges Conference Paper</a></p> <p><a href="#">Submission to PC Consultation Investing in cheaper, cleaner energy and the net zero transformation</a></p>
✓	✓		<p><b>Streamline AI governance framework</b></p> <p>Establish a centralised expert body to deliver AI guidance rather than creating new AI-specific regulation. This would leverage existing principles-based regulation while providing sector-specific guidance.</p>	<p>Reduces regulatory burden, eliminates jurisdictional confusion, and accelerates safe AI adoption across industries. Anticipated compliance cost savings compared to new regulatory frameworks.</p>	<p>Budget allocation for cross-departmental AI expertise centre, building on existing regulatory infrastructure.</p>	<p><a href="#">Submission to DISR – Mandatory Guardrails for Safe and Responsible AI</a></p>
✓	✓		<p><b>Quantum computing preparedness</b></p> <p>Prioritise implementation of post-quantum cryptography recommendations from ASD, protecting against 'harvest now' cyber strategies.</p> <p>Further investment to build quantum computing hardware and algorithm development to maintain Australia's competitive advantage.</p>	<p>Enhanced computational ability enables complex problems to be solved or better understood (e.g., climate risk scenarios, biomedical breakthroughs). Protects critical infrastructure and financial systems from quantum computing threats (especially existing encryption systems that are broken). Maintains Australia's position as a trusted digital economy partner.</p>	<p>Coordinate across government and industry for systematic cryptography upgrades.</p>	<p><a href="#">C-Suite Should Be Concerned About Post-Quantum Cryptography - Actuaries Digital</a></p> <p><a href="#">Building Tomorrow: Preparing Australia for the Age of AI</a></p>

Area*			Reform proposal/s	Benefits	Implementation	Further details
P	E	B				
	✓	✓	<b>Remove inefficient State insurance taxes</b> Eliminate emergency services levies and stamp duty on home insurance, replacing with more equitable revenue sources.	Reduces insurance costs, improves community resilience, and eliminates economically inefficient taxes that discourage risk mitigation.	Requires Commonwealth-State cooperation and alternative revenue mechanisms.	<a href="#">Letter to the Assistant Treasurer and Minister for Financial Services</a>
		✓	<b>Superannuation tax reform</b> Consider implementing superannuation tax reform including: <ul style="list-style-type: none"> <li>• Uniform tax on earnings across accumulation and retirement phases</li> <li>• Reformed benefit taxation</li> <li>• Simplified contribution treatment.</li> </ul>	Improves equity and sustainability of superannuation tax treatment, and reduces complexity and compliance costs for members and funds. Could be designed to be revenue neutral (or positive).	Could be phased in over time.	<a href="#">Superannuation Tax Reform Discussion Paper</a>
✓		✓	<b>Health system reform and preventative healthcare investment</b> Multipronged efforts to deliver health outcomes supported by access to quality and affordable healthcare. This includes promoting cost transparency, a review of incentives and funding mechanisms balancing the needs of all sector stakeholders. It also includes an increase in focus on preventative health measures and early intervention, particularly in mental health and chronic disease management.	Improved health outcomes as a result of better rules and incentives to encourage desired behaviours.	Budget allocation to review and updating of regulatory frameworks to support more efficient care models.  Review of funding model settings to support long-term sustainability.	<a href="#">Letter to the Minister for Health</a>
	✓		<b>Strengthen access to financial advice and guidance</b> Support implementation of 'Help, Guidance and Advice' framework, expanding beyond comprehensive advice to include targeted superannuation guidance and prompts.	Addresses advice gap including for the millions of Australians approaching or in retirement, improving financial outcomes. More efficient use of super for retirement reduces pressure on the Age Pension.	Build on existing <i>Delivering Better Financial Outcomes</i> reforms.	<a href="#">Submission to Treasury on Improving access to affordable and quality financial advice</a>
	✓	✓	<b>Data and evidence infrastructure</b> Greater investment in data linkage, modeling capabilities across government and embedding robust evaluation of large programs. Invest in improved data collection of culturally robust measures of wellbeing as well as measures which reflect the priorities of First Nations communities.	Enables evidence-based policy making, improves program evaluation, and reduces policy failures. Supports productivity improvements across all sectors. Self-determination and Indigenous data sovereignty are key tools for First Nations communities to identify and address inequality directly.	Continued evaluation of government and non-government programs through the Australian Centre for Evaluation and further investment in data linkage across all levels of government. Continued engagement with First Nations peoples and implementation Framework for Governance of Indigenous Data by the National Indigenous Australians Agency.	<a href="#">Not a level playing field Green Paper</a> (p.44)  <a href="#">Getting to Grips with Indigenous Data Report</a>