

PRESS RELEASE:

GMP LAW calls for inquiry into the Economic and Cost of Living impacts of the Liberal-Government CTP changes



- Gerard Malouf and Partners (GMP Law) is urging the Government and the Parliament of the Commonwealth and NSW to investigate the adverse impact of the CTP changes introduced by the Liberal-Government in 2017.
- We have received thousands of messages concerned about the CTP changes of 2017.
- These changes have caused a significant transfer of responsibility from the at-fault driver and the CTP insurers to the Australian taxpayer and consumer.
- Having represented many people in claims through this new CTP system, GMP Law has seen many scenarios where the responsibility to treating and compensating an injured person was transferred onto Social Security, Superannuation, and Transport Costs:
 - Social Security, instead of receiving treatment and wage loss from the CTP insurer, the responsibility is transferred to Medicare and Centrelink, which is indirectly to the Australian taxpayer.
 - Superannuation, the injured person is forced to withdraw from their Superannuation Savings to pay for continued treatment and living expenses. Superannuation was intended for retirement and to ensure Social Security is sustainable, but the Liberal-CTP changes transfers the responsibility onto the Social

Security and retirement saving system, and indirectly to the taxpayer.

- Transport Costs, a worker in transport or deliveries is highly likely to be injured in a Motor Accident whilst at work and with the Liberal-CTP changes often the transport companies' insurances are now often left out-of-pocket, and this has driven up their premiums disproportionately. Since 2016/7 to 2022/3 financial year the increase of workers compensation premiums in NSW for freight and delivery industries has been 24%, two-and-a-half times greater than the average. These ultimately transfers to the Australian Consumer and puts pressure on Cost-of-Living.
- The Liberal-CTP changes has transferred the responsibility of taking care of and compensating people injured in motor accidents away from the at-fault driver and their insurer, and onto the regular Australian Taxpayer and Consumer.
- These changes have put pressure on the Cost-of-Living for Australian Households.
- Whilst there have been several past inquiries into the operation of this CTP scheme, there has been no detailed investigation as to the impact it has had on the daily cost-of-living for Australian Households.
- It is for this reason that Vrege Kolokossian, Senior Partner at GMP Law, has called upon members of the Government and the Parliament of the Commonwealth and NSW for an immediate inquiry as to economic impact that these CTP-changes has had on each Australian Household.

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