

NSW workers' comp insurer begins operations

30 November 2015

Insurance & Care NSW (icare) was officially launched last week, with a pledge to focus on customers over processes.

It will deliver the state's insurance and care schemes following changes announced in August that split WorkCover NSW into three organisations.

The State Insurance Regulatory Authority takes responsibility for workers' compensation regulation, SafeWork NSW for health and safety regulation, and icare for workers' compensation cover.

icare manages \$31 billion in assets and \$26 billion in liabilities, making it one of the largest general insurance providers in Australia.

CEO Vivek Bhatia told insuranceNEWS.com.au the new organisation will have a "commercial mind and social heart".

"We must put the customer at the centre," he said. "For me that is the most important thing we need to achieve, as well as being commercially viable.

"We have appointed a high-calibre board with the expertise to make the right strategic decisions."

Mr Bhatia, Chairman Michael Carapiet, and Deputy Chairman Michael Pratt are joined on the board by non-executive directors Gavin Bell, Elizabeth Carr, Peeyush Gupta, Mark Lennon, Lisa McIntyre, and David Plumb.

icare reports to Finance, Services and Property Minister Dominic Perrottet.