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Title:

Television Script - Government Insurance Commission

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PREMIER'S DEPARTMENT,
ADELAIDE.

TELEPHONE 28 2400

TELEVISION SCRIPT.

Station:	Duration:	GOVERNMENT INSURANCE Title: COMMISSION.
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Date:	Type:	Key No:
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Audio

GOOD EVENING :

It is not the purpose of this programme to indulge in political debate, but so many red herrings have been thrown across the path of the Government Insurance Bill that I feel a realistic explanation of it is urgently needed.

Firstly, the Government Insurance Office is not intended to be another branch of the Public Service. It will be a Commission, semi-governmental enterprise just as are the Electricity Trust and the State Bank.

All other States and most overseas countries have insurance undertakings just as they have banks, railways and post offices. By establishing an insurance office, the Government is not stepping out of line - it is stepping into line.

Video

CU MR. DUNSTAN

FLIP 1.

Sydney Office.

FLIP 2.

Briabane Office.

PREMIER'S DEPARTMENT,
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Let's have a look at the situation interstate. Government insurance offices in New South Wales and Queensland handle nearly all categories of insurance such as life, fire and marine, workmen's compensation and all motor vehicle business.

Tasmania covers all insurance business except life, while Victoria and Western Australia only cover workmen's compensation and all motor vehicle insurance.

The South Australian Government Insurance Office, like any other undertaking, private or public, will necessarily start in a small way and build up. It will develop from one stage to the next, step by step, as staff is trained, as business comes to it and as reserves are accumulated, from the simpler business

Video

FLIP 3.

NEW SOUTH WALES AND QUEENSLAND:

LIFE
FIRE AND MARINE
WORKMEN'S COMPENSATION
ALL MOTOR VEHICLE

FLIP 4.

TASMANIA:

FIRE AND MARINE
WORKMEN'S COMPENSATION
ALL MOTOR VEHICLE

FLIP 5.

VICTORIA AND WESTERN AUSTRALIA:

WORKMEN'S COMPENSATION
ALL MOTOR VEHICLE

CU MR. DUNSTAN

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adequate to finance the more extensive operations.

To establish a complete undertaking overnight would be undesirable from staff, organizational and financial capacities.

It has been said that it would cost a fortune to establish an insurance office. The same was said about the Lottery Commission.

In fact a maximum of \$200,000 was allowed to establish the lotteries, and the actual amount spent was only \$40,000.

There is no intention to indulge in high promotional costs or expensive advertising.

The Government feels that there is a large section of the community who want a Government Insurance Office and who will transfer their business to it. It will

Video

FLIP 6

LOTTERY ESTABLISHMENT

\$200,000 allowed

\$40,000 spent

CU MR. DUNSTAN

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operate on a competitive basis and will attempt to set high standards which will be an example to the few private companies about which the Government has had complaints.

There is no question of outlawing, absorbing or putting out of business, private enterprise organizations, but rather to participate and enter into competition.

The Act before the House takes particular care to ensure that the competition shall be fair and on its merits.

No power is taken to compel any person to place any insurance with the office. No privilege is given to the office in competition. It must pay stamp duties and the like, entirely as if it were an ordinary company. It must pay its fire protection contribution like any other. It must pay to the State Treasury, the full equivalent of any income taxation

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which an ordinary company would pay to the Commonwealth and, like an ordinary company, it would be expected to pay a dividend to its shareholders, the shareholders in this case being the South Australian public.

Therefore, a fair proportion of the profits, after making adequate reserves, will be diverted to the Treasury and would help to keep down taxes and charges on the public or to improve social services.

Make no mistake about it, in the light of interstate and overseas experience, the Government does expect to make reasonable profit, to build up reserves and pay a dividend.

This does not mean that the Insurance office will expect to take only the most profitable business, or indeed that it would not accept the less profitable. As I said earlier, it will set a standard for all insurance, avoiding hidden

FLIP 7

Profits to State Treasury.

CU MR. DUNSTAN.

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clauses and exemptions and providing fair competition.

Its operations will be an open book, far more so than any ordinary company. Periodical reports from the Commissioner and the Auditor-General will be placed before Parliament and made completely available to the public in published documents. There will be no privilege in investments. They will be normal trustee investments quite free of political control.

Although trustee investments do not earn as much as private investments of some commercial insurance companies, in other States the Governments have found that Government insurance offices make valuable investments for the development of the States in semi-governmental loans, and it would be very useful for the development of South Australia to have similar funds available for investment here.

Video

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The establishment of a Government Insurance Commission will bring South Australia into line with all the other States, will earn revenue for the Treasury, will support development, and will set ethical standards where they are needed.

DOLLY OUT TO MCU

GOOD NIGHT.