



Media Release

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GREENSLIP REFORMS ESSENTIAL FOR A LEVEL PLAYING FIELD

The NSW Taxi Council today welcomed the announcement by the NSW Government to introduce reforms to the NSW Compulsory Third Party Insurance (greenslip) Scheme.

With taxi greenslips reaching unaffordable levels the reforms will help the viability of the industry and will ultimately result in lower fares for taxi passengers.

It will also help level the playing field between taxis and ridesharing services who to date have been cross subsidised by private vehicle owners for their greenslip costs.

Chief Executive of the NSW Taxi Council, Mr Roy Wakelin-King said that the reforms were a significant step forward in helping build a more sustainable and affordable taxi industry and will allow taxis to better compete with Uber and other ridesharing providers.

“Taxi operators are now paying \$9,500 for greenslip insurance which is pushing them to the limit financially. This situation is even worse when our main competitors are only paying around \$700 for doing the same work”.

“It is manifestly unfair and unsustainable and it needs to be fixed as a matter of priority”, Mr Wakelin-King said.

Mr Wakelin-King said that from what the NSW Taxi Council had been advised by the State Insurance Regulatory Authority (SIRA), not only will the proposed reforms achieve significant saving for taxis, it will also create competitive neutrality across the point to point transport sector through the introduction of a per kilometre risk based scheme.

“Whilst we await all of the details on the reform proposals, and we will need to continue our engagement with SIRA to ensure that true competitive neutrality is achieved, we are greatly heartened by this approach”, Mr Wakelin-King said.

Ends.

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