



Media Release

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WFI Insurance and AgCarE announce new partnership to deliver benefits to producers

WFI Insurance and AgCarE.org.AU today announced a new partnership designed to strengthen financial, environmental and social outcomes for producers and regional and rural communities across Australia.

The partnership has the potential to deliver significant insurance premium savings while helping farmers to maximise the natural capital of their land.

AgCarE is a nation-wide assessment and certification process developed by AgForce, which values the natural capital of agricultural properties. It identifies carbon and biodiversity offset opportunities to create economic benefits for landowners while delivering broader environmental benefits.

AgCarE recognises the powerful contribution producers can make to food and fibre security alongside strengthening environmental and biodiversity outcomes critical to the globe's future. AgCarE Interim CEO Michael Guerin said: "As the globe faces significant environmental challenges, there remains a largely untapped opportunity through having food and fibre producers more central to the conversation."

"Strengthening food security can be done concurrently with improving environmental outcomes, the secret being baselining, leveraging and investing in natural capital at a property and landscape level."

As one of Australia's leading agricultural insurers, WFI Insurance sees first-hand the impact climate change is having on the farmers and rural communities it serves. WFI Insurance Executive General Manager Andrew Beer said recognising the importance of holistic farm management is critical to help mitigate climate risk.

"WFI Insurance is delighted to deepen our long-standing partnership with AgForce by supporting its AgCarE initiative," Mr Beer said.

"This is an innovative program which aims to deliver direct financial and environmental benefits to farmers and the broader community. In acknowledging the importance of holistic land management, we want to recognise customers who take a proactive approach to managing their risks and emissions by reducing their insurance premium."

WFI Insurance will provide pricing benefits to customers who gain an AgCarE certification, with potential annual cost benefits likely to range from a few hundred dollars through to



thousands, dependent on the property size and policy coverage. Over the life of an insurance policy, this could result in substantial savings.

Mr Beer continued, “This is a win-win for farmers, being rewarded for their progressive risk approach while gaining potential new revenue streams. We are excited to be involved and look forward to educating our customers on the benefits of the AgCarE assessment.”

To find out more about AgCarE and the assessment process, visit:
<https://www.agcare.org.au/>

About WFI

WFI has been insuring Australians since 1919. It is a leading rural, business and strata insurer with more than 150 local area managers situated across Australia.

For more than 100 years, WFI has been there for its clients, providing support and assistance when they've needed it the most. For more information visit www.wfi.com.au

About AgCarE

AgCarE is an evaluation of agriculture and natural capital on your property. AgCarE is an initial audit of sustainable production, carbon and biodiversity assets. AgCarE is a tool to tell you where you stand, to tell your story if you choose, and to monitor your progress and identify the people and methods best able to help you do it. AgCarE is your first step, but also a critical link to the very best of public and private natural capital tools and markets. To find out more: <https://www.agcare.org.au/>

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