



REVIEW OF COSTS AND PRICES OF INTERMENT PUBLIC HEARING

- 1. Please mute your microphone***
- 2. Please turn on your camera (webcam)***
- 3. We'll start at 2.02 pm***

Agenda

- ▼ MC – Liz Livingstone, IPART CEO
- ▼ Welcome – Dr Paul Paterson, Tribunal Chair
- ▼ Overview of draft findings and recommendations
- ▼ Feedback and questions
- ▼ Closing remarks – Dr Paul Paterson and Liz Livingstone

Where our review is up to



Since our Interim Report we have investigated:

- ▼ The efficiency of the Sydney Crown cemetery operators
- ▼ The extent of legacy costs for all cemetery operators
- ▼ Options for perpetual maintenance funding governance.



Draft findings on costs



Efficient costs of the Crown cemeteries

- ▼ Reasonably efficient in delivering burials
- ▼ Scope to increase efficiency in the interment right
- ▼ Some faith based and cultural requirements add to burial costs



Legacy costs

- ▼ Perpetual maintenance liabilities often not reported
- ▼ Funding is often not transparent
- ▼ Legacy costs represent significant financial risk



Draft findings on prices

- ▼ Wide variation in prices for similar products
- ▼ Displayed inconsistently making it hard to compare
- ▼ Current prices of the basic adult lawn burial at Sydney Crown cemeteries are higher than efficient prices



Draft findings on competition

This “market” unlike other markets....

- ▼ Customer choice
- ▼ Life cycle of a cemetery



▼ Market unlike other markets

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▼ Inefficient costs and prices in Crown cemeteries

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▼ Prices not always transparent, accessible

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▼ Legacy costs are a significant risk

**= regulatory reform
is required**



Regulatory framework



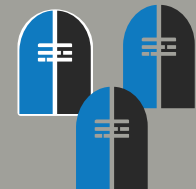
Interment Industry Scheme

- ▼ Mandatory codes of practice covering
 - Maintenance standards
 - Provisioning for perpetual maintenance
 - Terms and conditions for contracts
 - Specifications for faiths/communities
- ▼ Operating licence for largest cemeteries
 - Must provide basic lawn burial
 - May have other conditions



Also....

- ▼ Price regulation
- ▼ Coordinated land acquisition



Accessible and transparent prices



- ▶ Price disclosure by cemetery operators
- ▶ Consistent, consumer-friendly language
- ▶ Price comparison website