SUBMISSION NO. 319

From:	
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Subject:

Date:

Committee, SPLA (REPS); Letter re Insurance Submission Monday, 16 January 2012 6:04:12 PM

As the Resident Manager & Agent for the owners of **Sector** I wish to lodge on behalf of the following 14 owners their concern regarding the magnitude of the increases in the cost of residential strata insurance over the past 5 years.

Graham Bond



Sue & Peter Eggleston



Jill & David Dixon

Greg Hookey

Maurice Zajonc

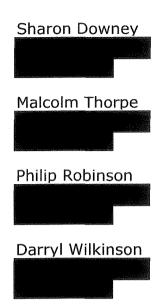
Tim Wagg

Andrew Downie

Julie Wyatt

Peter Bradford

Suzie Howie



The cost of our Strata Title Insurance policy in 2005 was \$5,760 per annum. Over the next 3 years the policy had small increases and in 2008 it reduced to \$5,022 per annum.

The policy cost increased by over 50% in 2009 to \$7,686. The following the year the policy increased a further 70% to \$13,380.

The cost of our policy for this current year is \$14950

Overall the increase of our Strata Title Insurance over the past 5 years is a staggering 160%.

This increase seems unjustifiable and the magnitude of an increase of 160% has significantly impacted on our investments & livelihood.

Greg Chapman
Manager