

16th October 2012

Clare Newton & Hugh Luetchford



To Whom it May Concern

We are writing to express our dismay at the current expenses incurred by ourselves from the dramatic increase in our Strata Title Insurance premium this year.

We reside in a ten unit complex in Townsville and have noted an increase from our 2010/2011 budget for Insurance Premium of \$10,000 to our planned 2011/2012 budget requiring \$30,000 to cover the cost.

Our understanding is that some of the quotes obtained for the insurance premiums ranged from \$23,000 up to \$35,000. Our concern also addresses the disparity that we perceive between Strata Title residents in other parts of Queensland and ourselves in Far North Queensland.

We would appreciate if this submission could be raised at the Strata Title Insurance Inquiry.

Thank you

Clare Newton & Hugh Luetchford