

**Subject:**

Strata Title Insurance

Date:Wednesday, 14 December 2011 9:00:04 AM

My name is Lyle Guilfoyle I live at Unit [REDACTED] complex title is [REDACTED]. Insurance on these units through [REDACTED] is absurd. Complex is 6 years old and insurance premiums in the last four years went from [REDACTED] to [REDACTED] to [REDACTED] to [REDACTED] to this year a massive [REDACTED]. There are 10 units in the complex and the only damage in cyclone Yasi was the roller door which was not cyclone rated. It was replaced by the insurer with a cyclone rated door at a cost of approx [REDACTED]. Structural damage to buildings in Townsville was minimal and there seems little justification if any at all for the exorbitant rise in insurance premiums. These rises on unit complexes insurances adversely affect the property values and are a severe deterrent to future development as both owner occupiers and tenants alike will find units are not a viable proposition. There is anger in the general community on insurance premiums overall and an inquiry is needed to make insurance companies more accountable and they should have to justify any annual increases through an independent arbiter. Urgent action is needed to better regulate this industry. Sincerely Lyle Guilfoyle [REDACTED]

Sent from my iPhone