



14 January 2012

To Whom it May Concern

My husband, Andrew Davies, owns a unit at [REDACTED] where the insurance premium for the whole set of units has risen from \$15855.60 for 2010 to \$46541.20 in 2011. There are 16 units in the block so our insurance cost has risen from roughly \$1000.00 per annum each to \$2908.83 per annum each (virtually tripling the cost of insurance). I do not see this increase as justified in any way as I am not aware that any major insurance claim was made by the Body Corporate following Cyclone Yasi. It does not appear that these rises in insurance costs are affecting the South East of Queensland which must have had large claims from flooding in 2010. This rise in insurance costs for strata title makes the investment in unit property a much less attractive option for most people and will affect values of unit property in the long term.

Yours faithfully

Fiona Davies