

Body Corporate for [REDACTED]

INCREASE OF STRATA RESIDENTIAL INSURANCE COVER

To whom it may concern,

I am writing on behalf of the Body Corporate for [REDACTED] to the enquiry for submissions in the Daily Mercury 13Jan12.

As the Body Corporate representative, we are very annoyed at the sharp increase in Strata Residential Insurance over the last few years. As our unit complex is small and only contains 8 units of whom most are retired, the exhorbanent cost of insurance is a burden on all unit owners.

The increases for us in the last 3 years are as follows:

\$2000.22 – year 2009/2010 (sum insured \$ 1,476,900)
\$3536.65 – year 2010/2011 (sum insured \$ 2,000,000)
\$7035.75 – year 2011/2012 (sum insured \$ 2,000,000)

As we did not have the funds to cover the latest premium, we had to use a funding company so actual cost to us is \$7763.40. I am not looking forward to this years quote.

I hope this helps with the inquiry and if you have any questions or need support please call on the number below.

Regards,

David Rover
Secretary/Treasurer

[REDACTED]

13-Jan-12