

From: [REDACTED]
To: Christensen, George (MP);
Subject: Emailing: IMG_0413
Date: Saturday, 1 January 4501 12:00:00 AM

[REDACTED]

JANUARY 4TH 2012

MY WIFE AND I HAVE LIVED AT [REDACTED]
[REDACTED] SINCE LATE 2003.
DURING THAT PERIOD OUR BODY CORPORATE HAS PAID INSURANCE ON
THE BUILDING AT A RATE OF
7 YEARS AT \$7000.00 AND LAST YEAR AT \$14000.00 - A TOTAL OF
\$63000.00. DURING THAT TIME
WE HAVE HAD ONE CLAIM FOR A BROKEN MIRROR FOR \$500.00.
OUR BUILDING IS AN EX QUEENSLAND GOVERNMENT BUILDING THAT WAS
COMPLETED IN 1928 IT HAS
A REPLACEMENT VALUE OF APPROX \$7 500 000.00. THE BUILDING IS
EXTREMELY ROBUST AND HAS
SURVIVED 20 CYCLONES WITHOUT DAMAGE. THE BUILDING IS HERITAGE
LISTED WITH THE STATE AND
FEDERAL GOVERNMENTS.

WE ARE NOW FACED WITH A NEW QUOTE FOR COVERAGE OF OUR
PROPERTY FOR THE COMING YEAR
OF \$42 000.00 OR 300 % RISE ON LAST YEAR. THIS REPRESENTS AN
EXTRA AMOUNT OF \$4500 PER
LOT OWNER AND WILL TAKE OUR BODY CORPORATE LEVIES TO \$12
500 EACH PER ANNUM.
THIS WILL SERIOUSLY AFFECT THE VALUE AND SALEABILITY OF OUR
INVESTMENTS. WE ALSO HAVE TO PAY
AN EXCESS ON CYCLONE DAMAGE OF \$10 000 WHICH IN EFFECT WILL
ADD THAT AMOUNT TO THE COST OF
THE POLICY MAKING THE TOTAL \$52 000...POLICY COST FROM \$7 000
TO \$52 000 IN TWO YEARS.

NO PHYSICAL INSPECTION HAS BEEN DONE ON THE PREMISES AND "RISK
ASSESSMENT" IS CARRIED OUT BY
THE NEW METHOD APPARENTLY ADOPTED BY THE INSURANCE
COMPANIES - THAT IS - ANY POST CODE
ABOVE Q4740(MACKAY) "ONE SIZE FITS ALL". THIS BLATANT "MONEY
GRAB" BY THE INSURANCE COMPANIES
AND BROKERS IS EXCESSIVE AND IS MAKING INSURANCE COVER AN
UNAFFORDABLE LUXURY.

I AM WRITING THIS SUBMISSION ON BEHALF OF OUR BODY CORPORATE MEMBERS.

YOURS FAITHFULLY

JC HUGGETT

SECRETARY

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