

R. (Bob) G. Lamberton

13th January 2012

The Co-ordinator,

SPLA.REPS@APH.GOV.AU

As owner and occupier of the above property I wish to register my extreme dissatisfaction with the current price gouging being inflicted by the Insurance Industry on unit owners, not only in Queensland but especially here in the Far North Queensland Region and especially in the area covered by the '4870' post code.

Following is a list of premiums & Insurers for the last five years. During that time the buildings covered (12 x one bedroom units) have been valued from [REDACTED] million to currently [REDACTED] million.

2007	insured with [REDACTED]	for	\$ 2,950.00
2008	insured with [REDACTED]	for	\$ 4,000.00
2009	insured with [REDACTED]	for	\$ 3,800.00
2010	insured with [REDACTED]	for	\$ 4,600.00
2011	insured with [REDACTED]	for	<u>\$16,300.00</u>

During the above period there have been payouts for claims lodged of approximately \$3,200.

Other premium quotes were obtained last year but the extreme excess limit and stringent compliant conditions did not justify the small savings.

The Body Corporate Management, together with the owners of units [REDACTED] have all expressed their concern and endorse my above comments.

Yours Sincerely,

R.G. (Bob) Lamberton