

Submission to Parliamentary Inquiry

To:	Parliamentary Inquiry on Strata Titled Insurance
From:	[REDACTED]
Location of Property:	[REDACTED]
Number of Units:	24
Comments:	Our building insurance premiums have sky-rocketed over the past few years. In 2009 our premium was \$21,000. In 2010 the premium rose to \$42,000. In 2011, it rose to \$68,000. These increases are unreasonable & unsustainable. In 2009 & 2010 we made no claims at all. In 2011, our claim was \$8,000. Our Body Corporate is unhappy at the increases. Our owners are now struggling to make any money on their investments, and are now finding it difficult to pay their body corporate levies. The insurance industry is treating us unfairly. Yes we get natural disasters here but so does other parts of Queensland. Have Brisbane insurance premium's skyrocketed by 300% over the past 2 years because of it's storms & floods – I bet it hasn't. North Queensland buildings are built to very high standards & paying these sorts of insurance premiums is unrealistic. Simon Batt Manager [REDACTED] [REDACTED] [REDACTED]