

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Inquiry on Strata Titled Insurance
Date: Sunday, 15 January 2012 7:35:40 PM

SUBMISSION to PARLIAMENTARY INQUIRY

To Parliamentary Inquiry on Strata
Titled Insurance

From Kevin Massey

[REDACTED]

Location of Property

[REDACTED]

Number of units

32

Comment This building was built in 1989 with besser block walls and tin roof to cyclone specifications . I believe we have never had a cyclone damage claim. I purchased this modestly priced unit to bolster my inadequate superannuation approximately 8 years ago. Everything was going to plan with expected capital gains and rent rises keeping pace with inflation . Until the G.F. C. which brought property prices and rents crashing down. Now I expect that things will recover in the hopefully not to distant future. But not with the current astronomical rises in strata titled insurance. I can not lift my rent to cover these costs and continue to make up the difference out of my own pocket, which is only so deep . I am a \$600 a week truck driver. I fail to understand these rises as Cairns has not had a significant cyclone event. Why haven't other insurances also risen. My car and contents insurance have remained the same. Lack of competition perhaps. Thank you for this opportunity to comment. Kevin Massey