

From:
To: Committee, SPLA (REPS);
Subject: Insurance Enquiry Submission
Date: Monday, 16 January 2012 12:59:33 PM

I am:
Edwin A Dews



Since cyclone Yasi the premium on our strata titled building (6 units), for the same cover, quadrupled from ca \$10000 to \$40000. Despite strenuous efforts our brokers were unable to obtain a second quotation. We negotiated, by increasing our excess to reduce the premium so that in the event of a named cyclone our excess will be \$20,000. Despite this the cost of building insurance only is more than \$100 per week per unit. On this property we had a claim following Yasi of \$27,000. We are not in a flood prone area.

At a second strata property at Airlie Beach (73 units) in which I have a small interest the premiums trebled and again despite broker efforts no competitive quotes could be obtained. Again no risk from flood.

On this property there were no claims following Yasi and previously following Anthony a payout of Approx \$17000 .

I can provide hard copy evidence if so required.

E A Dews
16/01/12