

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Strata Insurance Rising Costs
Date: Tuesday, 17 January 2012 12:07:10 AM

Dear Sir/Madam,

I am currently purchasing a unit at [REDACTED].
The complex consists of 4 villa units in an outer residential neighbourhood in Cairns, NQ. It is built from besser brick as are the majority of unit blocks. The insurance details of our unit complex since 2000 are as follows:

Year	Amount Insured	Premium	Company
2000	\$366,000	\$629.51	[REDACTED]
2001	\$380,000	\$667.39	[REDACTED]
2002	\$388,000	\$661.23	[REDACTED]
2003	\$396,000	\$699.07	[REDACTED]
2004	\$396,000	\$1086.53	[REDACTED]
2005	\$404,000	\$925.48	[REDACTED]
2006	\$404,000	\$1240.02	[REDACTED]
(Cyclone Larry Mar '06)			
2007	\$432,600	\$1127.44	[REDACTED]
2008	\$639,156	\$1440.26	[REDACTED]
2009	\$703,040	\$1797.32	[REDACTED]
2010	\$731,161	\$2433.37	[REDACTED]
2011	\$760,407	\$3823.90	[REDACTED]
Residential (Zurich quoted \$8052.81)			

(Cyclone Yasi Feb '11)

As you can see our premiums are inflated in direct relation to a weather event and we have never made a claim against the insurance companies. We also ensure maintenance is enforced - both are deamed by strata title law. Why are we (unit owners) being penalised for living in units - yes it is mantatory to have building insurance for units yet private houses do not need to be insured. Which building sector make the most claims?? Which building sector is penalised because the other is not covered by laws??? Help - this needs to be recrified.

Gaella Luxford
[REDACTED]