

*David & Zelda Anderson*

13 January 2012

The Natural Disaster Insurance Review

Dear Sir

RE STRATA TITLE INSURANCE

I am 68 and my wife is 63.

We are both still working but it will not be long before we will have to retire and try to survive on the income from our investments.

The sum total of our savings for retirement is two units we own in Cairns.

We plan to live in one unit and eke out our pension with income from the other unit.

We have been dismayed to see the increase in body corporate fees on the units which have almost tripled in the past year.

The income from the units is very modest and the increase in the body corporate makes a huge dent in that income.

If the increases continue, we will have to look to other retirement options. However, given the large unit stock in Cairns and the sluggish real estate market, we are in real danger of losing a significant portion of our irreplaceable capital.

All in all, it is a very worrying time for us and I hope that the Review will be able to take positive action – ie. Not prepare a report that will be filed away in Canberra and forgotten like so many other reports from similar inquiries while we rot on the basic age pension.

Yours faithfully

DAVID ANDERSON

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