

[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]

Attention: Officer in Charge

Dear Sir / Madam

I am writing about to express my concern about the increase in insurance premiums which property owners in The Whitsundays and North Queensland are facing.

We own two apartments in Airlie Beach along with some commercial property. The [REDACTED] insurance for the apartment building has increased from \$4,457 in 2009/10 to \$14,557 in 2010/11 to \$32,215 in 2011/12. The first increase was 225%, the second 121%. These increases were over the top and needless to say we couldn't increase the rent to cover them which has created financial stress on us.

The premium increases here are not confined to BC insurance. Below is an email sent to Bill Shorten last August about increases in commercial property premiums and the appalling treatment we received from [REDACTED]. A copy of Mr Shorten's response is also attached.

Hopefully your review will result in an action plan to make all property insurance more affordable.

Yours sincerely
Anthony O'Rourke

[REDACTED]
[REDACTED]
[REDACTED]

----- Forwarded message -----

From: sheila orourke <smaorourke@gmail.com>
Date: Thu, 4 Aug 2011 13:07:07 +1000
Subject: Minister for Financial Services and Superannuation
Correspondence
To: ministerial@treasury.gov.au

Dear Mr Shorten

Please find attached a recent newspaper article about insurance premium increases being faced by northern Queenslanders. I can assure you the article does not exaggerate the current situation.

Our insurance broker has just informed us that the insurance premium for our building in Airlie Beach, Queensland has increased from \$17,000 last year to \$40,000 this year. We have a basic policy for fire and public liability. No flood cover and we're not fussed with cyclone coverage.

Our broker contacted 25 insurers, 24 of which declined to quote. This included QBE which has gladly taken our money for the last eleven years during which time we have not made one claim notwithstanding Cyclone Ului passing directly over our building in 2010.

Through no fault of our own we are now reduced to dealing with one insurer. Our broker told us that insurers don't want to know you any more if you are located above postcode 4750.

How can we and everyone else in this part of Australia be abandoned and treated like this? And what does the Federal government intend to do about it?

Yours faithfully
Anthony O'Rourke

[REDACTED]

--
Regards

Brian O'Rourke

[REDACTED]

--
Regards