

Donald & Brenda Wishart

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15.01.12

**Submission to the House of Representatives standing Committee on Social Policy and Legal Affairs**

**Regarding the Inquiry Into The Insurance Industry.**

We are dismayed and disgusted that the Body Corporate insurance on a property we own at [REDACTED], has increased by 140% this year.

The premium last year was \$13363 and has gone to \$32000.

This makes the ownership of a property in Nth Queensland unaffordable to the investor/homeowner. It also restricts growth in the economies of this area.

The property in question is only about 5 years old and was built to the highest cyclone standards.

We fail to see why we have been discriminated against , and put into the same category as buildings that are old and have no cyclone rating.

The committee should ask the insurance companies some hard questions as to why modern cyclone rated buildings are included in a blanket classification with older cyclone prone buildings.

Yours sincerely

Brenda & Donald Wishart