

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Inquiry into Residential Strata Title Insurance
Date: Monday, 16 January 2012 4:32:02 PM

The Committee Chairman
Inquiry into Residential Strata Title Insurance
House of Representatives
P O Box 6021
Parliament House
CANBERRA ACT 2600

BY EMAIL: SPLA.REPS@APH.GOV.AU

Dear Committee Chairman

We are writing to you to bring to your attention the significant increase in insurance cost for our strata title residential unit building [REDACTED] for year 2011-2012.

Our concerns are reflected in the following table displaying the past three years insurance cost figure:

2009/10	2010/11	2011/12
\$3,765	\$4679	\$12,812

As indicated above the increase of 365% is difficult to digest and cannot be justified given that our strata title complex of six units are of strong construction of concrete and steel roof built in 1998 in accordance with the cyclone building code.

As retirees, we are particularly concerned at the lack of consultation and competition surrounding the recent insurance increase, which has doubled our body corporate fees in the past year.

We remain concerned that we may be forced to sell and relocate as many of our seniors are contemplating doing in the area.

We therefore request your urgent intervention.

Yours sincerely

Sam & Serge Vatovery

