

From: [REDACTED]
To: Committee, SPLA (REPS):
cc: [REDACTED]
Subject: Rising insurance premiums in Port Douglas
Date: Thursday, 12 January 2012 3:38:32 PM

Dear Sir/Madam,

I would like to report that our Strata title units in Port Douglas have experienced 300% Insurance premium rises in the last year. Our premiums used to be \$500 for each unit (there are two units on our property). And this included storm surge/flood.

Now the premiums are \$1500 each unit.

We first became aware of a problem when we were called up on the phone by our original insurer a few days before the premium was due, saying they no longer insure strata title units and that we would have to go back to our broker [REDACTED]. We did this and then had to negotiate with about 3 insurance companies who tried to charge us \$1700+ each unit, for just general coverage, no flood cover at all, that would cost way more.

We finally accepted the \$1500 offer, which also has no flood cover or storm surge either.

I Just don't feel safe without flood cover and see the whole insurance thing as a huge cost with no benefit for us at all. When was the last time Port Douglas was damaged by a cyclone or a flood. Sure we get wild weather at times but cyclones nearly always turn at the last minute and the flooding is always under control and dissipates quickly. It is a rip-off for sure.

I haven't mentioned Insurance companies names yet but will if you need me to.

Our 2 units are individually owned and there is no real body corp, we just share costs and make decisions jointly. We have never had any major claims.

Our contact details are:

M and D Timanus, [REDACTED]
[REDACTED]

We will be at the meeting at Port Douglas on the 30th.

Kind regards,

Denise and Tim Timanus
Steve and Sue Robertson,
[REDACTED]