

**From:** [REDACTED]  
**To:** Committee, SPLA (REPS);  
**Subject:** Strata Title Insurance Inquiry  
**Date:** Monday, 16 January 2012 3:45:22 PM

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Hi,

I am sending this to voice my concern over the ridiculous insurance increases being placed on unit owners. Although I am not totally up to date with all the information concerning this, I am at a loss to work out the reasoning behind these outrageous increases. I am aware that most household insurances have increased since cyclone Yasi but fail to understand why unit owners should be hit with higher than normal increases.

After contacting my Body Corporate company I have been advised that the insurance coverage on the unit complex in which I live has risen 65%. In 2010 the insurance cost was \$2835.42 and the 2011 renewal with the same company ([REDACTED]) was quoted at \$7303.12. An increase of more than 150%. [REDACTED] renewed the policy at a cost of \$4652.02. The complex is a modern low-set concrete block construction and is only eighteen months old, therefore I fail to see why it would be at such a great risk of damage. Having lived in Townsville for almost sixty years I am well aware of the damage that can be done during a cyclone and how much of this damage is caused by flying debris, but feel that the quality of the construction of properties in the area, would mean this damage would be at a minimum.

Rental unit owners have the facility to recoup the additional costs by having the property negative geared as well as increasing the rent being charged on the unit. Owner/occupiers have to bear the increases themselves.

At a time when the majority of the population is struggling to keep ahead with mortgage payments and the ever increasing cost of everyday living, I feel that the insurance companies are just adding another, rather unnecessary burden, on an already strained budget.

I understand that costs must rise each year and don't have a problem with this, as long as it is reasonable, but feel that the increases being levied on units now is totally unacceptable and unreasonable.

**Thank you**

**Robyn Woodfield**

[REDACTED]