

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Strata Title Insurance Enquiry
Date: Sunday, 15 January 2012 4:38:15 PM

Dear Sirs:

I am an owner occupier of a unit at [REDACTED]. I am a self-funded retiree. I was paying \$1,000 p.a. for insurance on a 2-bedroom unit. This will now be \$3,000 p.a. And I cannot afford it. Not so much in and of itself, but with the Whitsunday Council's excesses thus making this area one of the highest rated in Queensland, and all other necessities seemingly spiralling out of any control, I would normally consider downsizing to a cheaper area. But nobody can now sell their strata apartments.

This rise is not reflected in other similar priced blocks or houses, and the insurance companies' excuse that they have been undercharging for some years is of course totally laughable. When has any insurer ever knowingly, or unknowingly, undercharged?

It would appear to me that there has been a twist, or seachange in the morals and ethics of large companies and corporations. Whereas previously, if because of bad luck or bad management, they suffered a reverse, their bottom line suffered. But now the bottom line is sacrosanct. So the user is expected to take the strain.

I would also like to point out that this apartment complex has recently suffered three cyclones and local flooding, and needed to make no claim.

One would have hoped not to ask the government to assist. Unfortunately, the voice of the people is becoming fainter and fainter.

Yours in hope,

Caroline F Wood
[REDACTED]