

From: [REDACTED]
To: Committee, SPLA (REPS);
cc: [REDACTED]
Subject: Strata Title Insurance
Date: Monday, 16 January 2012 2:28:05 PM

I wish to lodge my concern regarding the magnitude of the increases in the cost of residential strata insurance over the past 5 years.

I am an owner of a unit in the [REDACTED] in Port Douglas and am experiencing extreme difficulty in meeting body corporate fees due to the massive increase in insurance costs.

The cost of our Strata Title Insurance policy in 2005 was \$5,760 per annum. Over the next 3 years the policy had small increases and in 2008 it reduced to \$5,022 per annum.

The policy cost increased by over 50% in 2009 to \$7,686. The following year the policy increased a further 70% to \$13,380.

The cost of our policy for this current year is \$14950

Overall the increase of our Strata Title Insurance over the past 5 years is a staggering 160%.

This increase seems unjustifiable and the magnitude of an increase of 160% has significantly impacted on our investment & livelihood.

My contact details are
Shirley Tyler

[REDACTED]

[REDACTED]

Sent from my iPad