

**From:** [REDACTED]  
**To:** Committee, SPLA (REPS);  
**Subject:** Body Corporate Inquiry  
**Date:** Monday, 16 January 2012 7:27:38 PM

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To Committee Inquiry into Insurance Premiums for Body Corporate

I am writing to express my concern at the magnitude of the increases in the cost of residential strata insurance in just one year since I purchased my unit. I am told insurance premiums have actually increased quite rapidly over the last five year period but as this is my first year of living in a unit I am unaware of the trend.

When I purchased my unit the insurance premium was approximately \$6000. Within 12 months the premium paid was approximately \$26, 000. This was post the cyclone Yasi. The initial quote was well in excess of this but after much searching around my unit neighbours (we live in a block of 5) we managed to secure this premium.

It was very difficult to find an insurance company willing to cover out block of units. The units are not yet 6 years old, we do not have a lift and the building consists of two levels only. We take pride in our block and it is well maintained. We are all owner occupiers and all in our 50s. Our building did not sustain any damage due to Cyclone Yasi though it is in Townsville. There is no risk of flooding due to our location. We have good security, live in a low risk area and given our ages and / or occupations (one retired, some on shift at the hospital and airport, one who works predominantly from home) there is always someone "home".

The body corporate fees have risen significantly to cover this premium. I am recently single after 26 years of marriage and working to support myself and save for my later years. I still support one of my children while they finish their final year at university. It is quite a significant financial outlay and I am very concerned that it may spiral out of control and make me being able to afford living in a two bedroom out of reach.

My apologies for the lateness of this e mail but I was only advised of the cut off date this afternoon.

Yours sincerely

Anna Magee  
[REDACTED]