

6th February 2012

Mr George Christensen
Member for Dawson
PO Box 1697
MACKAY QLD 4740

8 FEB 2012

Dear Sir

Re: Insurance for Body Corporates

I am writing to ask if you may be able to do something with regard to the amount that we are having to pay for insurance for our building.

I own a unit in a group of units that were built in 2009. At the time of buying the unit, in September 2009 my body corporate fees, including insurance were around \$900/year. This year the body corporate fees, including insurance are \$4,414/yr. The reason for this increase has mainly been to cost of insurance.

We are very limited for choice as a lot of insurance companies will not ensure body corporates. I don't understand their reasoning as we are no more or less vulnerable than any other household. I own one unit in a group of five with an insured value of \$1,580,000.00 which is not a lot of money. As I said the units were built in 2009 so meet all the requirements of local government with regard to flooding. Being new there is also less risk of public liability claims on the property.

Our insurance has increased from \$3,490.00 for the period to 31/8/11 to \$7,140 for the period to 31/8/2012 and we have been advised that it will most likely rise again when due for renewal this year.

At this rate I will not be able to afford to live in the property and there is less chance of selling the property as people are frightened by the large body corporate fees.

I would appreciate it greatly if you could bring this to the appropriate person's attention.

Regards

Jan Shepherd