

Jade Apartment's

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

From the Secretary Body Corp Committee Jade Apartment's
David Frost

- Almost every insurer has withdrawn from the north Queensland strata market we only had the choice of one.
- The insurance industry seems to be completely unregulated and the government has not stepped in to help the people
- Only one company was willing to quote on the Jade premium and by law strata title must be insured.
- The premium went up approximately [REDACTED] in the space of a year. This around [REDACTED] more per unit.
- our claim (Cyclone YASI) was not that overly large as there are 93 units involved but the premium has gone up 3 fold.
 - There seems to be no competition in the industry due to the abovementioned reason you pay the large increase or you are not insured.