

To: spla.reps@aph.gov.au
Subject: insurance premium hike

To whom it may concern,

I read with interest in our local newspaper that we had until Monday the 16th of January to send a submission about the rising cost of strata titled insurance premiums.

I found this interesting as I was unaware we could even have a say. The insurance for the block of flats that I am the owner of one has risen from \$7800 for the 2010/2011 period to \$42000 for the 2011/2012 period an increase of well over %500!

We have been told that the excessive rise comes from the fact that we live in a high risk area and therefore make a lot of claims, so I asked Body corporate for a list of our claims and there have been nine in the past ten years, I don't think this is excessive and would be interested to find out how many claims a normal house hold would make in the same amount of time in this same area. We have also been told that the age of our units also makes them a high risk and although I don't know the age of the building I do know they would have been built with the strict council bylaws adhered to for all buildings in this area. I know this because my father was a building inspector for this region for many years. Another reason for this increase is that units are densely populated as we are with 12 units on one block so if we are severely damaged then the claims are going to be significantly higher. I again don't really understand this reasoning as all the new suburbs in this area are also densely populated with houses being built on smaller blocks to accommodate more families and what about "Carlisle Gardens" a retirement village? Have you also hit all those pensioners with this absurdness?

I am a single person living on my own and currently working in a bottle shop. I bought a small upstairs flat for myself to escape the rental market and according to my rates notices I own 17 square metres of land (the car port). I cannot afford to pay such an excessive and greedy insurance fee and apparently I can also not afford to sell the place as the unit downstairs from mine is currently on the market for \$10000 less than what I paid for mine and has been for a while. I am sure I am among many people who are worried about their financial futures as well as whether they will even have a roof over their heads in the next twelve months.

Yours Sincerely

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