

From: [REDACTED]
To: spla.reps@aph.gov.au;
Subject: Insurance Inquiry
Date: Saturday, 1 January 4501 12:00:00 AM

[REDACTED]
January 7 2012

Dea Sir

I have already sent in a submission to you on our attempt to purchase Insurance for our premises. However I must make mention of one particular Insurer we tried to deal with.

[REDACTED] as they are also known as are the only company north of Mackay to have the right to insure property with a value in excess of \$5 000 000. - they have no competition at all!! This is not an ideal situation.

To say they were uncooperative to the point of arrogance is an understatement. The quote they sent to us included many areas of cover that were not necessary for us and only added to the final figure and they were not prepared to change the quote to suit our needs in any way. In year 2011 we paid [REDACTED] \$14 000 and [REDACTED] came up with \$42 000. for 2012 - a 300% rise in cover. The only concession they made was a \$4000 discount if we carried an Excess of \$50 000 for Cyclone damage. They have never seen the building or know any of its history. For the 74 years the Queensland Government owned and occupied the building it was a designated Cyclone Survival Centre. [REDACTED] demanded -at our extra expense- an Engineers Report on structure and waterproofing, They even went as far as recommending an Engineering Company to do the appraisal which is very unusual. When the building was converted to Home Units no structural changes were made at all.

We have declined [REDACTED] offer and their exclusive right to cover properties at our value has left us in the very worrying position of having no where to turn - a fact [REDACTED] would be well aware of.