

From: [REDACTED]
To: Committee, SPLA (REPS);
cc: [REDACTED]
Subject: Strata Title Insurance
Date: Sunday, 15 January 2012 1:31:00 PM
Attachments: [REDACTED]

To: The Committee of Inquiry into residential title insurance.

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In regard to this year's massive increase in Insurance Premiums for Strata Title units in North Queensland, I hereby submit my objection to these increases.

Only 3 years ago the Unit block of 22 units that I live in, had a yearly Insurance premium of approx. \$11,000 per annum, with an Excess of less than \$2,000.

Last year our premium more than doubled to Approx. \$23,000....

This year we were quoted by the same Insurer [REDACTED] \$92,000 with an Excess of \$118,000.....

According to the insurance company - The increase was because of the damage done by last year's cyclone "Yasi"

Surely, it is not right to increase the premium this much, despite the damage done by the Cyclone.

What about all the previous years, where there has been little over all damage in the North and the insurance companies have made heaps on our premiums..

I believe it's time the Federal Government set up an Insurance Scheme in competition with the bigger Insurers, - paid for by Australian Home owners - to assist Australian Home owners and run FAIRLY to the Home owner and not like the Insurance Companies are doing it today.

Yours Sincerely

Fred Sorensen

owner of

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]