

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Strata Insurance - Unit Complexes
Date: Sunday, 15 January 2012 11:35:09 AM

This is a submission put forward by Jeff and Deslee Davis, owners of [REDACTED]
[REDACTED]

We are writing to day to strongest object to the increase in Strata Title Insurance on Unit Complexes.

Our insurance has increased from \$27,000 in 2011 to \$124,000 in 2012. We cannot understand how these insurance companies are getting away with such an increase. This is an increase of **450%** on last year, how come we have been burdened with such a hike and home owner have not.

It seems to be north of Rockhampton that is being punished for natural disasters that have happened in the whole of Australia. Do we have to move and live south of Rockhampton to be able to benefit from lower insurance costs.

[REDACTED] had only very minor claims after Cyclone Yasi, so why the large increase in insurance?

We both work in customer service environment and every day we hear of average people now having to pay exorbitant prices for these unit complex insurance. Some of these people purchased these units when insurance was at an acceptable rate and are now considering seriously about having to sell to survive, it in such a depressed market they are forced to hold on to their premises and cannot afford the hike in their insurance. This is not right and the government of today need to do something NOW before this situation becomes catastrophic.

Our body corporate committee has advised us that we may have to pay a levy of \$3,500 to \$4,000 just to pay for the insurance this year, where are we suppose to get this money from, we are only working class people that are trying to get ahead so that in our retirement we will not put such a burden on the Government.

We put forward this submission in the hope that YOU the government can step in and put a stop to this out of control situation.

Thanking you

Jeff and Deslee Davis
[REDACTED]
[REDACTED]
[REDACTED]