

From:
To: Committee, SPLA (REPS);
Subject: Re: Strata Title Insurance Forum - (Find attached a word copy of this email)
Date: Sunday, 15 January 2012 10:56:51 AM
Attachments:

Hi!

I'm wondering if someone could broach the idea that the current "one size fits all" aspect of insurance *as applied to multi unit dwellings* might be revised by taking into the consideration the **age of the building** (Build date) being insured, **especially into the specifications and design aspect of cyclone resistance** in their design? (viz. The less risk of damage due to modern construction methods, design and specifications used)

Surely a "tiered" table could be developed based upon the age of the building, and the Specifications to which the building was built. (Such as is currently used in the Motor Vehicle Insurance Industry)

Our building was built to the then, 2010 specifications, (Eight 3 bedroom apartments, which were completed in October 2010 *(Which is still the "current standard" for multiple dwelling buildings as far as I know? - I believe J.C.U is currently formulating new specifications?)*)

I'm quite sure it would withstand a cyclone better than a building built to the specifications of 10, 20 or 30 years ago - It WAS one of the main reasons we purchased our Apartment, as our then home property, was over 35 years of age. Cyclone Yasi made sure of that decision!

The recent draconian increase in insurance rates, is unfair, and in some ways unjust, as many Apartment-Unit owners are pensioners (Such as myself) and this is a very large financial burden on all of us!

Thanks for any input you can generate on this aspect at the conference!

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