

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Letter re Insurance Submission
Date: Monday, 16 January 2012 5:48:51 PM

I wish to lodge my concern regarding the magnitude of the increases in the cost of residential strata insurance over the past 5 years.

The cost of our Strata Title Insurance policy in 2005 was \$5,760 per annum. Over the next 3 years the policy had small increases and in 2008 it reduced to \$5,022 per annum.

The policy cost increased by over 50% in 2009 to \$7,686. The following the year the policy increased a further 70% to \$13,380.

The cost of our policy for this current year is \$14950

Overall the increase of our Strata Title Insurance over the past 5 years is a staggering 160%.

This increase seems unjustifiable and the magnitude of an increase of 160% has significantly impacted on our investment & livelihood.

[REDACTED]
Sue Chapman
[REDACTED]
[REDACTED]