

From: [REDACTED]
To: Committee, SPLA (REPS);
Subject: Insurance Premiums - Residential Strata Insurance
Date: Thursday, 12 January 2012 4:24:06 PM

TO WHOM IT MAY CONCERN

Dear Sir or Madam

I write to express my serious concern over the continuing escalation of insurance premiums as they relate to body corporates in multi-unit dwellings. We own a small unit in a complex in north Queensland where we have witnessed the premium for basic public liability, property damage, etc rise as follows:

2008 \$9630
2009 \$10718
2010 \$13363
2011 \$32000

Between 2010 and 2011, the total premium has risen by over \$18,000 or more than 100%. How can such increases possibly be justified? Are we simply being asked to make up the losses of underwriters incurred via recent natural disasters when they have in fact been making substantial profits throughout many preceding years?

This is NOT good enough. How can people on fixed incomes or even average wage earners possibly be expected to cope with such massive cost-of-living increases?

The situation deserves thorough investigation.

Yours faithfully

Paul Sergeant

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