

From: [REDACTED]
To: [ReinsurancePool](#)
Cc: [REDACTED]; [REDACTED]
Subject: Northern Australia Reinsurance Pool Submission
Date: Sunday, 13 June 2021 6:19:41 PM

To the Treasury -

Dear Madam/Sir,

I am an owner of a townhouse in a Strata-titled Holiday complex of 36 units on the Northern Beaches of Mackay.

I have been a Body Corporate Committee member for some years, trying to help in the day to day issues on behalf of the owners.

As a result of the huge insurance increases, our Body Corp costs have become unaffordable, property values have halved and owners are ready to “walk”.

Since 2019, our insurance costs have literally gone “through the roof” (which is well built according to a recent JCU report – “above average”).

We have just received our latest quote for insurance renewal which means we will be paying 300% more than in 2019 when insurance first increased by 25%.

This is despite the fact we were not damaged by any adverse weather events and never had a claim in all these years.

The decision by the insurance council to declare Northern Australia a “no go zone” is reprehensible and has affected many ordinary owners who have experienced unaffordable premiums as a result. Insurance costs should be shared nationwide so that the “unfortunate few” affected by adverse events are supported by the majority of unaffected subscribers.

We have experienced quite a few disasters in Australia in the last few years – cyclones in Queensland, extreme bushfires and floods in NSW and infernos in Victoria – why have these events been absorbed by insurance companies while at the same time being allowed to single out Northern Australia a “no go zone”, this is discriminatory and contrary to commonsense where “the many support the few”.

Please, listen to our plea for help to get rid of these unfair, reprehensible insurance increases and help us to ensure a “fair go” with insurance that the rest of Australia enjoys.

Regards,

Jurgen Henschke

[REDACTED]
[REDACTED]