

Response ID ANON-DUXZ-42UP-P

Submitted to Northern Australia Insurance Inquiry
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About you

What is your name?

Name:

[REDACTED]

I do not want my name to be published.

Do not publish my name

What is your email address?

Email:

[REDACTED]

What is your suburb/town and postcode? (Only one is required.)

Suburb/town::

[REDACTED]

Postcode::

[REDACTED]

If you live in northern Australia, please tick all descriptions that apply to you.

[REDACTED]

What type of residence do you live in?

[REDACTED]

What insurance do you currently have? Please tick all descriptions that apply to you.

[REDACTED]

What is important in your decisions about insurance?

1. How important is the price ('premium') in your decision?

You could also tell us: Did you know about the price of insurance in your town before you moved there? Has price changed a lot? Have you tried to get a lower price? :

Our insurance is raising every year and has been for to long. I have lived here for 35 years and cringe when it comes to renewing our house insurance and contents. We try to get cheaper but most of the insurance company's will not cover us here in the North West. It's getting to the point that we are thinking of not having insurance. They keep saying it's because we are in a cyclone area and yes that's true but really how long can they keep using this excuse when you see what's happening in the rest of Australia. Right now there is flooding on the east coast. The rest of Australia has more storms than we have Cyclones. I have been in the same house now for 19 years and gone through cyclones with no damage done to the house at all. I have never made any insurance claims yet I keep getting increases in the premiums every year. Paying \$4,000.00 last year and every year it's going up. I know a lot of other people are paying higher than that. I always ask the question as to why we have to pay to much but can never get a reasonable answer to the that question. We also have a business which we have to pay and arm and leg for as well including buildings.

2. How much choice of insurers do you have?

You could also tell us: Where you live, how much choice is there between insurers? Do you think different insurers offer different policies (i.e. is coverage different)? :

I live in Karratha WA. We don't get a lot of choices because most insurance company's won't cover the North West.

3. What are you covered for?

You could also tell us: Can you get the sort of insurance you want? Do you want flood insurance? How confident are you that you know what you are covered for and what limits you have? If you have made a claim, were you covered for what you thought you were?:

We want cyclone cover but I don't know if the house gets flooded by the cyclone if they will then say we aren't covered because of the flooding. This area is very grey.

Not totally sure what we are covered for.

I have never made a claim.

4. How important is customer service and claims handling reputation?

You could also tell us: How much does an insurer's reputation matter? How much does customer service matter? Have you seen an insurer behaving in a way that you think is unfair or confusing?:

The person we deal with is very good customer service.

5. Have you seen an insurer behaving in way that you think is unfair or confusing?

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I don't like to be told that an insurance company won't cover us here in the North West

6. Has an insurer told you that they won't insure you or renew your insurance policy? If they have, what were the reasons they gave you?

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They have stopped covering the North West because of the cyclones

How you get information about insurance and how easy it is to understand?

7. What information does your insurer give you and how useful is it?

You could also tell us: Does your renewal notice say if price has changed and the reason? Does it say how premiums are calculated? What could insurers do to make it easier to understand their products? :

No reason given they just increase.

8. Where else do you see or look for information?

You could also tell us: How much effort is it to look for better or cheaper policies? What sort of advertising do you see? Have you used websites, tools or calculators? If you live in Queensland, have you heard about or used the North Queensland Home Insurance website? What did you think about it?:

I have tried looking through the internet but those companies won't cover in the North West. Keep getting told it's because of the cyclones this excuse is wearing very thin.

Never heard of the North Queensland Home Insurance.

9. Have you used, or thought about using, a broker? Why or why not?

You could also tell us: Did it make it easier for you to get a policy that you were more confident suited your needs?:

We use a broker all the time. Its the only way to get cover most insurance companies won't deal with us unless through a broker.

10. Is there information to meet the needs of all consumers?

You could also tell us: Who can you ask if you need help understanding insurance? Is there information for people who are unable to read or write or use a language other than English? Do insurers have an office in your area or do they visit? Is mail, phone or internet access an issue in remote areas?:

Our broker is very good gives me information when i need it.

11. What special information do owners or managers of strata units need?

You could also tell us: How difficult is it to get clear and useful information about strata insurance? How transparent is the information provided to strata unit owners?:

12. Have you seen examples of tools, technology or information in other industries that should be used to make insurance easier to understand?

Have you seen examples of tools, technology or information in other industries that should be used to make insurance easier to understand?:

no

Have you switched insurers?

13. Have you considered switching insurance in recent years? Did you go ahead and switch? Why or why not? Please tell us about your experience.

You could also tell us: Did you consider switching policies with the same insurer, to a different insurer, or both? How did you find and compare policies? How many quotes did you compare? Was it a lot of effort? How does the use of standard definitions, such as for 'flood', make it easier to compare? Was your focus on price or coverage or both? Did you use a broker to help you? :

We did switch and found that once we do switch and then go back the next year and ask for a quote they very reluctantly give us a quote stating the amount of

time it takes to get quotes and the labour cost in doing the quote.

What can households and insurers do to make insurance more affordable?

14. Have you considered renovating or altering your home, or building a new home to, to reduce the risk of storm or cyclone damage? Did you go ahead?

You could also tell us: How did you find out about building for your local conditions? How did you decide that it was a 'worthwhile' investment? If you made any alterations, did this have any impact on your insurance premium? Has it already, or will it, save you money in the long run?:

No

15. What are insurers doing to make it easier and could they do more?

You could also tell us: Would your premium be lower if you made your house or belongings safer? Can you pay fortnightly or monthly and how much extra does it cost to do so? Does your insurer offer Centrepay to eligible customers? Have you seen new or different policies to target particular consumers, such as tenants, households on a low income, or people with only a small amount to insure? :

We can pay monthly payments not sure how much extra that costs. Don't know what Centrepay is

No to all other questions

16. What are you doing to manage the cost of insurance?

You could also tell us: Have rising premiums motivated you to spend more effort looking for better policy options? Have you, or would you, reduce your level of coverage to save? Who else can you get help from?:

We have reduced the amount for coverage but in to be realistic the cost of building up here is very high so you don't want to go to low.

Other issues

17. If you have a view or experience to share that you haven't already covered in another question, please tell us about it. (Optional)

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