

## Response ID ANON-DUXZ-422Q-M

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Do not publish my name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? :

Very, like all household bills, cheaper is better as they have never been known to decrease.

I was unaware of the high premiums, but more importantly once they got you in they just went skywards asking premium increases upto 50% Per annum.

I have had to change 3 times in 5 years to stay ahead of the massive increases in premiums upon renewal.

Heres the rises over past few years, and what they wanted prior to moving... I have had to increase my excess and decrease property value just to stay down.

VERO

2013-2014 \$251.64 / 3019.68 month/year

2014-2015 \$347.61 / 4171.32

2015 Renewal \$567.75 / 6813.00 NOT ACCEPTED

QBE

2015-2016 \$3495.09 (Reduced property value and increased excess)

2016-2017 \$4684.26 NOT ACCEPTED told CGU quoted \$5237.53 for similar cover

AAMI

2016-2017 \$2464.07 Online and increased excess again now \$2000 excess

2017-2018 \$2772.93 Renewed after calling as initial renewal price was \$3080.11 - Explanation was high crime rates in the area, when pressed about specific area, they claim they look at it street by street and property by property.

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)? :

We live in Cable Beach, Broome. I have only found 3-4 Insurers willing and found some of these via brokers. Coverage maybe different but who can afford the top level when the premiums are so high.

### 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?:

Home and Contents, i am concerned i haven't enough coverage for a full replacement as trying to cap the annual increases have had to reduce or maintain the values of the property and contents.

### 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?:

Minor, as hoping to never use them.

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

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

Yes, the increases i consider criminal and unwarranted when there has been no claim or major climatic event in the years i have been here. Even being told by a broker that QBE had increased all premiums by 30-50% from July 2015, how can that be borne by the majority of households.

### 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?

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?:

No, however they simply said by sending a renewal, without explanation of why it has risen so dramatically, is customer service enough for me to choose if i accept it.

### 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? :

Very Little, just a renewal notice. When you call and get the service person, they are either playing the fool or unaware that the renewal premiums are going up so high in this region. Of course after they check with manager they toe the company line and give a number of excuses and a discount for you to stay.

### 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 check with brokers and online and phone them as well.

### 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?:

Yes, it worked for year 1, but with limited insurers year 2 i had to change to an online policy that was also less coverage.

### 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?:

Only brokers here, no offices for insurers hat i know of.

### 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?:

Not for me

### 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?: maybe the online brokers on TV like choosi next time but usually they're usually not interested in cyclone zones etc.

## 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? :

Yes, see Question 1. It is very stressful and confusing as the premium hikes are outrageous if you dont shop around. This causes a lot of stress on myself and the house.

## 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, i have all the required standard security features

**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? :

They have done nothing but increase and forced me to shop around every single year it comes around. Bandits.

**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?:

I have had to move 3 times, and reduce property property and increase excess to stay ahead of these companies.

## 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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aqll covered in Q1,. Every year i sit and wait to see what increase they are going to levy on us and its stressful that this can be all but guaranteed from previous history.