

## Response ID ANON-DUXZ-422R-N

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Do not publish my name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? :

We review our house and contents insurance each year and will switch providers based on the premium cost and coverage. We built a house in an area that has a low vulnerability to natural hazards.

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 seek quotes from 3-4 providers each year.

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 are able to gain the insurance cover at an affordable price from one insurer. We are comfortable that we have adequate insurance for the premium paid. We have recent experience in making a claim for home and contents insurance as a result of Cyclone Debbie and are happy with the performance of the insurer.

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?:

Customer service is critical and we have only had good experiences with insurance providers in the last 17 years that we have had home insurance in north Queensland.

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

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No

**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

**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? :

Provide access to the Insurance Data Globe or how the properties' individual risk is determined. For example, risks associated with cyclone, flooding, break-ins, bush fire, fire etc.

**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?:

Normally seek quotes directly from insurance providers.

**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?:

No, I like to seek quotes and negotiate with the insurers directly.

**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?:

It would be good to understand the risks at the property when purchasing - see a risk profile when properties are for sale so that buyers are aware of the risks from the start.

**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?:

Do not have experience in this aspect.

**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?:

A risk profile for property at the purchase stage.

**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, I review the premiums annually and have switched every 2-3 years. My focus is on price and coverage.

**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?:

Yes, we built a house in an area which has a low risk to natural hazards. We did however receive some wind blown rain damage that was not expected in a newly

constructed house. We hope that our choices are reflected in an affordable premium and we have received this to date by shopping around for home insurance.

**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? :**

The monthly payments of insurance are good.

**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?:**

Seeking quotes annually to make sure we are obtaining the best value for money.

**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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