

Response ID ANON-DUXZ-422Y-V

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Do not publish my name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? :

Been here 30 years and was not an issue back then. Our Insurance has gone up \$2000.00 in 12 months. Yes tried several but we don't have a choice for flood and that is my gripe that we have no CHOICE.

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)? :

Some of the cheaper Insurers don't even cover this area you can't even get a quote and all the others have flood written in their policies. NO CHOICE.

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?:

No we can't get what we want and no I don't want flood Insurance. I have been forced by the Annual increase in Insurance price to reduce my coverage which reduce my chances of even getting a claim if my house butns down. So then my question is why lam I paying for something that I may not even get if a claim is made because I have under insured because of greedy Insurers.

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?:

Of course by putting up Insurances so high.

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This question is in the last section!!!!

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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Yes when I asked if I could be Insured without flood wouldn't even give me a quote with the flood. Reason its already written in our policy for you we take that worry away from you was their answer. Once again no CHOICE.

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? :

Its not about their product its about letting us choose our own destiny we know where we live and if we'll get flooded or not. Yes we live near a river but way above the river levies.

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?:

Lots of effort each year and yes tried to use calculators go through filling out forms on line to several Insurers and when you get to the end they can't give you a price because it's shown as been in flood area according to their perspective. Some you can't get past putting in the postcode.

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 did that for 28 years until they couldn't get it cheaper for us in the last couple of years thats when this all started the big rises in Insurance and we tried ourselves. They also do not have access to all Insurers.

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?:

Once again its not about understanding the Insurance Policy its about CHOICE.

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 my area.

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?:

Where do they get their information from that tells them my house will definetly flood. Do they have the calculation that tells them how high above the river my house is or do they just bundle us even people who live higher than us up a hill get categorised into one postcode Not fair no CHOICE.

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 switched and our broker couldn't help any more.

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?:

Our issue is about flood only we are cyclone coded.

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? :

No for us its about flood CHOICE gone up by \$2000.00 and the price is still the same doesn't matter our you pay.

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?:

Thinking of cancelling it and putting the money into super. The government will help us out won't they? We have paid Insurances all our lives and the people who don't have Insurance still get bailed out so we might become one of them. What would happen if all Insurers decided that?

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)

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

I think I'm done it does concern me people will be forced to have no Insurance because we have no CHOICE. We are hard working community people running our own business trying to do the right thing but are now forced to be under Insured or have no Insurance because we are TOLD what we have to have. We do not want to rely on the Government hand outs regarding this issue we are very Independent people.