

Response ID ANON-DUXZ-428B-B

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.

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? :

I did know the prices when we moved here 22 years ago and since then prices have risen considerably especially following and natural disaster.

I make price comparisons every year but with little point as there appears to be some price collusion.

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)? :

Very little choice and many insurers won't insure north Qld.

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 covered for full replacement for home and content.

Flood insurance is of no concern as we are in an elevated position.

Have a list of inclusions and exclusions and it is comprehensive.

Yes we were well covered.

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?:

Reputation is important as it is a guide to what to expect.

In our recent claim after cyclone Debbie,

the contents claim was dealt with swiftly and we are totally satisfied with payout within 6 weeks.

The building claim has been a disaster bigger than the cyclone. There has been what could only be described as deliberate stalling and indescribable lack of communications and total failure of planning structure and foresight.

The house was internally stripped with no plan to reconstruct and electrics left exposed and plaster ceilings open. Further striped bathrooms are left with open sewerage pipes discharging methane into the home. Broken window not replaced after 6 months. Unforgivable.

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Apart from our home, our next door neighbours still have faulty electrics and untreated mould everywhere. They were instructed to vacate the home on September 17 to facilitate Asbestos removal and they complied by storing their contents and arranging alternative accommodation. No one turned up to do the asbestos removal and they were eventually advised by the builders that the builders did not have a contract in place to do the work and the occupiers are still with alternative accommodation, now October 27 and counting with no sight of a conclusion. Also unforgivable.

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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No.

We have renewed our policy 3 weeks ago.

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. ands

NO.

Put themselves in the position of the insured and understand the issues everyone is faced with.

Get rid of the smoke and mirrors tactics and create simple text.

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 spend a day each year the do the best that I can for coverage. Price and coverage.

Insurers spend a lot on advertising that is not available to the public. when called many do not insure in the areas advertised.

I have not heard about that website.

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?:

Used to use a broker but found them to generally be of no benefit. The direct aproach has proven to be better.

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?:

Haven't asked for help as we have worked most issues out.

Literacy and numeracy is not a problem here.

Insurers do not have offices locally. It is a problem.

Internet is the prime contact medium.

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?:

I find that our strata managers are very professional and well informed.

I sit on 4 strata committees and don't have issues.

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? :

Have considered the switch but no others have bettered what we have.

All factors were considered.

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 in all cases.

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 in all cases

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?:

Having a higher excess has been the single biggest method of reducing the premiums.

Reducing coverage does not work as under insurance reduces the coverage.

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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Communications

Planning

Action

review and react quickly