

Response ID ANON-DUXZ-42A4-6

Submitted to Northern Australia Insurance Inquiry
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About you

What is your name?

Name:
Sharon Perkusich

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? :

As a direct consequence of [REDACTED] fraud (building company that stole our \$30,000.00 deposit without building our home) we had to leave Karratha and rent out our residence in order to afford to build which was intended to be our family home with another builder, which ended up an investment property. We cannot sell either property due to the respective mortgages being higher than the value; add to that the PUPP bills we were served on both properties; the rental income is now less than the respective mortgages AND the respective insurances have increased beyond belief with some quotes being above \$10K for each property. Thankfully we are with Elliot Insurance Brokers who have managed to secure our insurance, however it is still above \$3k for each property this year.

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)? :

As previously mentioned, Elliott Insurance Brokers do the ground work on our behalf.

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?:

Following cyclone Christine we received damage to both of our properties - \$14k to one which was accepted and repaired. Fence damage of \$8k to the other which was initially denied, however our neighbours insurer accepted his claim, so Elliott Insurance Brokers went to task with our insurer and the claim was eventually accepted. I might add we had to pay our respective excesses and on top of all the above financial extremes I previously mentioned, it certainly WAS NOT fair that Western Australians like ourselves also had to contribute to the Insurance relief of QLD when the floods hit ... who assisted us when our crisis hit? Who bothers to listen to any of our plights??? [REDACTED] got away with thieving @ \$8million of Karratha and Port Hedland people's deposits combined without building their homes AND yet there was nothing any of us could do and nothing happened ... this insurance sting is extremely unjust for a community that has already been financially wounded in a variety of ways that no one seems to acknowledge

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?:

Our Brokers are legendary

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Insurers yes ... they do not seem to acknowledge loyalty, in fact we have to keep changing insurers annually to avoid paying doubled premiums and we receive the new customer discount from the new insurer

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

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? :

Our Insurance Broker discusses this with us in full

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?:

Our Broker does this

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?:

Yesssssssss we have used Elliott Insurance Brokers for over a decade, they do all the ground work and present the best cover they've found prior to rollover each year. In two instances where our respective claims were rejected, they went into appeal on our behalf and on both occasions our claims were accepted.

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 Brokers

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 applicable

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 follow the advice of our Broker which has seen us change insurers every year in order to save an enormous amount on our premiums (over \$4k on each property)

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 have already made all possible adjustments in order to save on premiums which includes increasing the excess.

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?:

Our Broker

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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