

Follow up to ACCC repor re insurance prices [SEC=UNCLASSIFIED]

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“Theres is only 2 insurance companies that will insure my properties and both are now charging over \$3000 for a house. They are demeaning the area parramatta park high flood. I have had my properties for over 10 years never made a claim and never seen flooding. This is completely unfair. We have had to sell one of the properties because we can't afford to pay all 3 insurance policies. All 3 houses were around \$800 a house. Then after the Brisbane floods they doubled to \$1800 to \$2000 then after Innisfail, our premiums went up to \$5000 and no one will insurer us except Suncorp, alliance or comminsure (only because our loans are with them) we have had to increase our excess for \$500 to \$2000 just to get our premiums down to \$2900. This is so unfair as

one of my properties is raised, with nothing underneath. Alliance was \$4500 that was with a \$2000 excess and choosing to not be covered from flooding. We have sold one of the 3 properties at a break even because we just can't afford to pay out over \$10,000 for home and contents insurance" – Terez Petho