

Response ID ANON-DUXZ-422Z-W

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Do not publish my name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? :

Price is very important to me it goes up every year considering o have not had a claim i feel ripped off i have reduced everything to the bare minimumbut the price still goes up I am not loyal any more and will check around for the lowest price it might be different if the insurer gave me a loyalty discount instead of jacking it up the price has gone up hugeley since i got here

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)? :

Coverage is about the same but some insurers will not insure northern queensland

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?:

I am covered for flood insurance and have not made a claim

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?:

The insurers reputation does not matter anymore as i change every year

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

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No only what i read in the papers

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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Some have said they wont because i am in a cyclone or flood area

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 just looking at the policy dollar value tells me the price has gone up.

They could take out the 6 pages of [REDACTED] fine print that tells you what they wont pay out on and usually the second page cotradicts the first page.

They need to spell out in simple terms what they will cover and all i surance companys should be interpreting the words and sentances the same

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?:

Its a pain in the ass as you have to get online or ring up and it all takes time but the savings can be worth it.

No i have not heard about the queensland site.

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?:

Yes we got a cheaper policy a d had to do a lot less work

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?:

Now we are with a broker we get our questions answered quickly but as we have not made a claim icannot answer further

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?:

Pass

12. Have you seen examples of tools, technology or information in other industries that should be used to make insurance easier to understand?

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Pass

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? :

Every year now, it is time consuming then you have to read the fine print again, we use a broker now and gell them what we want. The definitions are tricky you have to read the fine print to find out how the insurer interprets the word flood

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 alterations have been made with cyclones in mind, when we purchased the home we checked floodmaps from the council

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? :

Our house is as good as it will get.

Insurers could lower our policy price if we have not had a claim, it also seems like when you get into north queensland it allows them to hike up the prices because we are all in a flood zone or our house blows over every year because there is a cyclone somewhere

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?:

Changing policy and reducing dollar values of the house and contents putting up the excess

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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