

ACCC Northern Australia insurance inquiry - Mary Byrne NT

From: Mary Byrne [REDACTED]
To: Insurance <insurance@accc.gov.au>
Date: Sun, 19 Nov 2017 21:38:23 +1100
Attachments: [REDACTED]

Hi ACCC,
I welcome and applaud this inquiry.
Please find attached all my correspondence to my local member who was unable to take this very far.
I am happy to discuss my experience further if you need.

Kind regards,
Mary Byrne
[REDACTED]

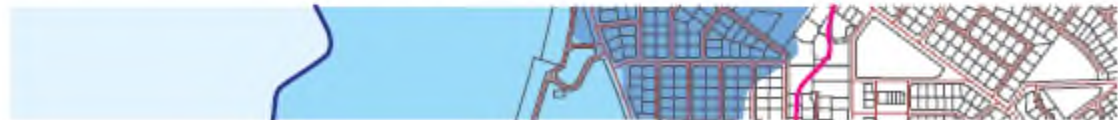
DARWIN AREA STORM SURGE INUNDATION for 2100

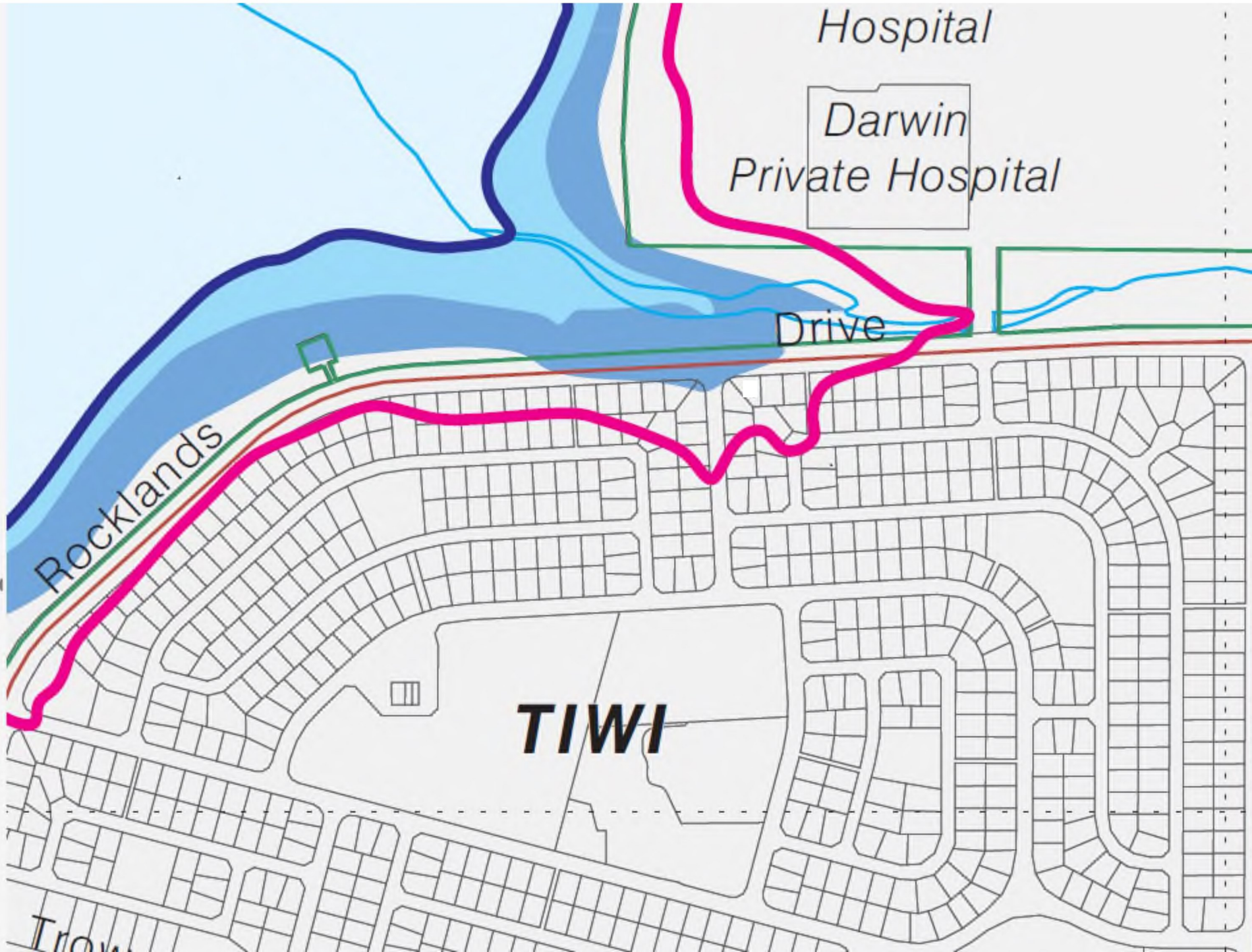
Estimated HAT
(Highest
Astronomical Tide)

Primary Storm
Surge Zone
(100 Year ARI)

Secondary Storm
Surge Zone
(1,000 Year ARI)

Extreme Storm
Surge Extent
(10,000 Year ARI)





Hospital

Darwin
Private Hospital

Drive

Rocklands

TIWI

Trow



Home

Type of cover	Base premium	Emergency / Fire Services Levy	GST	Stamp duty	Total
Contents	\$821.52	\$0.00	\$82.20	\$90.36	\$994.08
Flood	\$96.60	\$0.00	\$9.72	\$10.68	\$117.00
Total	\$918.12	\$0.00	\$91.92	\$101.04	\$1,111.08
Buildings	\$2,138.64	\$0.00	\$213.84	\$235.20	\$2,587.68
Flood	\$174.48	\$0.00	\$17.40	\$19.20	\$211.08
Total	\$2,313.12	\$0.00	\$231.24	\$254.40	\$2,798.76



Motor

Type of Cover	Base premium	Emergency / Fire Services Levy	GST	Stamp duty	Total
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From: Electorate Casuarina [Electorate.Casuarina@nt.gov.au]
Sent: Friday, 31 March 2017 2:55 PM
To: [REDACTED]
Subject: [REDACTED]

Good afternoon Mary,

I am writing in regards to the information you provided in January, relating to the rise in costs for your insurance policy with TIO.

Ms Moss raised your concerns regarding TIO price rises directly with the Treasurer, Deputy Chief Minister Nicole Manison.

Unfortunately, as you know, TIO was sold by the previous CLP government and is now privatised. As a result the Government has no control on their insurance costs. Before being sold by the previous government, TIO was using a community ratings based method of pricing where risk was spread across all policy holders. Now TIO has moved to a technical pricing system that reflects the true cost of covering the different risks for individual properties.

The Treasurer has advised that they can only encourage you to seek quotes from other insurers as they may be able to provide equivalent insurance protection for a lower annum premium than that being quoted by TIO. There are a number of major insurers operating in the Territory, other than TIO, that provide residential building insurance policies which include coverage against a range of natural risks.

Thank you for bringing this matter to Ms Moss's attention. We appreciate the information.

Regards,

[REDACTED]
Casuarina Electorate Office | Hon Lauren Moss MLA, Member for Casuarina
[REDACTED] E electorate.casuarina@nt.gov.au
Working together for Alawa, Brinkin, Casuarina, Lyons, Nakara and Tiwi

From: Electorate Casuarina
Sent: Thursday, 12 January 2017 10:09 AM
To: [REDACTED]
Subject: [REDACTED]

Good morning Mary,

Firstly, my apologies for the slow reply; secondly, thank you for your email.

It is very troubling to hear about the increase in your policy prices. We really appreciate your getting in touch with this information. I will discuss with Lauren and see if there are any options to investigate the price hikes.

These premium increases are exactly why the majority of Territorians and the Labor Opposition (at the time) were crying out for the Giles government to not sell TIO. It is very sad to hear.

I will be in touch when I have some info for you Mary and, again, thank you for taking the time to email.

Kind Regards,

[REDACTED]
Casuarina Electorate Office | Hon Lauren Moss MLA, Member for Casuarina

[REDACTED] / E_electorate.casuarina@nt.gov.au

Working together for Alawa, Brinkin, Casuarina, Lyons, Nakara and Tiwi

From: Mary Byrne [REDACTED]
Sent: Wednesday, 4 January 2017 8:03 PM
To: Minister Moss
Subject: [REDACTED]

Dear Lauren,

I would like to bring to your attention a very large and unfair repercussion of the sale of TIO that has impacted on the insurance charged for my property at [REDACTED] Tiwi. As my local member I am hoping you can investigate and ask some questions of the blatant rip off this insurance company is now getting away with.

The attached images are of the recent [Darwin Area Storm Surge Inundation for 2100](#). You can see that my property marked by a black spot is at the very edge of what is marked as a 1:1000 flood event but falls within THE 1:10000 flood event pink line. For the unfortunate 1:10000 risk TIO are charging our policy an extra \$300+ p.a. (House and Contents)

If my property floods once in the next 10000 years TIO will have collected a hefty \$3,000,000+ for the extra charge they are adding to provide insurance over this property.

TIO have advised me that if I were a new customer the cost of my policy would start at \$5000 p.a. Lucky me!

If other policy holders in Storm Surge areas are also being penalised hefty flood levies for such minute flood risk then I believe Government needs to step up and stop Insurance Companies from getting away with this.

I am happy for you to call and discuss, or use any of my attachments in making enquiries to investigate this issue

Kind regards,
Mary Byrne
[REDACTED]

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Version: 2016.0.7859 / Virus Database: 4664/1 - Release Date: 10/13/16

Internal Virus Database is out of date.