

Response ID ANON-DUXZ-42MY-Q

Submitted to Northern Australia Insurance Inquiry
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About you

What is your name?

Name:
Marguerite "Aurea" King

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.

What type of residence do you live in?

What insurance do you currently have? Please tick all descriptions that apply to you.

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? :

My home is in Clifton Beach Qld 4879

I originally (1975) had my house insured with Suncorp and found the insurance on my house and contents reasonable and as a widow with three children at school I needed to have something that I could afford. Each year the premium went up but nothing to make me want to change insurers. I had full cover new for old/fusion/accidental damage and safety net protection cover, all this with an excess of \$50.00 on each Contents and House. Then in 2009/10 my premium was up to \$1098.45 which I could still pay as I was working then, this included a charge for Tsunami/Earthquakes \$300.

2010/11 the premium jumped to \$1435.35

2011/12 my premiums shot up to \$1943.9

2012/13 another hike to \$2466.81 no home protection this time and no bundled portable cover.

2013/14 premium is now \$3090.65

I had retired in 2012 so had to start looking at cheaper insurance

I tried approx 10 insurance companies and was knocked back by several of these companies which included Youi.

2013/14 premium with APIA \$2162.08 had to increase my excesses from \$50 to \$300 house \$100 contents.

2014/15 \$2791.31 after a bit of haggling.

2016/17 \$3288.62 but managed to knock them down to \$2997.21 3

2017/18 I managed to get the premium down by dropping the value on my house and contents \$2874.56.

I do not feel that I could go without insurance however they are all asking for us to increase the excess to \$1000 or more, if this is the case what good is it having Fusion? Fridges and washing machines cost less that the excess also freezer contents do not come anywhere near the excess. It appears to me that the more we pay the less we will get back.

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)? :

There are about 6 insurers that I ring every year and most of them are around the same figure. Suncorp WOULD NOT quote me as they said I had to have my house insured for over 500,000, it is a concrete brick home 43 years old and my furniture is nothing flash just the bare essentials. They are all trying to get you to increase the excess so as to make the premium less and this means you can only claim for less.

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?:

My house is 47 feet above sea level why would I need flood cover or for that matter Tsunami cover?

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?:

It matters a lot to me and that is why I stuck with Suncorp for so long. (Suncorp was originally SGIO Insurance)

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

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

Yes particularly a chap from YOUI, after I was knocked back one year I tried again 2 years later and he was very pushy and to me underhanded. I rang the company back after I spoke to a friend who said she had trouble with him as well.

Can't remember the insurance company this year that told me I had large trees growing in my front yard (he was looking at Google maps) and he wouldn't believe me that I have a flat roof and the trees were up my back yard.

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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YOUI in 2012/13 after Cyclone Yasi, the reason was cyclones!

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 to all of the above.

They could treat everybody that rings them as an individual and not just revenue makers.

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?:

It is a real hassle ringing around with all the information they require. I have also tried the internet, I haven't tried The North Queensland Home Insurance website but will have a look at it soon.

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?:

This may be the answer not too sure

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?:

There is no one apart from friends that you can get reliable information from such as costs, service in the case of a claim, no offices that I know of in Cairns and as for living out in the country not everyone has computers let alone internet.

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? :

I have switching from Suncorp after about 38 years and now have APIA but ring around every year anyway

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?:

My husband and I owner built our house so I am aware of the cyclone precautions that we took, solid foundations, concrete block with rio bars from the foundations up through the timber plates at roof level, Kliplock flat roof screwed off on every ridge, all roof beams tied down with metal straps. and concrete filling the top two rows of blocks and every 6 feet and also the blocks which hold the steel rio from foundation to roof.

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? :

I have three windows only that do not have security screens because they have air conditioners in them. Doors have security screens, I have two dogs, what more can I do?

I do not like paying everything off monthly and am not sure how much extra it would cost but I think I am probably paying too much for my car insurance monthly, will have to check it out. I have never heard of Centrepay. I live on my own and am on a pension and have never heard of a policy that would help me out.

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?:

Yes I have spent a lot more time trying to find a cheaper option and easch year now I seem to be decreasing my coverage but really can't increase my excess. A broken window could cost \$500 or more so increasing the excess to \$1000 wouldn't help me.

Hopefully you will be able to make life a bit easier for older people by giving these greedy insurance companies a big shake-up.

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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