

## Media Release

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Attention Chief of Staff / Property Editor

# MARCIA INSURERS URGED TO SETTLE CLAIMS AS QUICKLY AS POSSIBLE

## PREMIER URGED TO TALK TO INSURERS TO ENSURE PREMIUMS DON'T GO UP

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The peak industry body for Strata and Community Title Management in Queensland, Strata Community Australia (Qld), has called on insurers to settle claims as soon as possible in the wake of Cyclone Marcia – but not to increase premiums.

SCA (Qld) wants to make sure affected residents don't suffer a "double whammy" of a possible rise in insurance premiums post the cyclone clean up.

SCA (Qld) wants Premier Palaszczuk to have a round table discussion with insurance companies to head off any potential premium increases.

It is estimated that over 1,500 homes were damaged across the state by Marcia last Friday leaving over 100 families homeless. In addition to these numbers are the 5,000 claims reported by the Insurance Council of Australia (ICA) amounting to \$55million in claims against insurance companies.

On the back of effective plans being put in place, a significant number of the 5,000 claims already registered with the Insurance Council of Australia are currently being processed. But, Strata Community Australia (Qld) President, Simon Barnard, makes the case for these processes be scaled up immediately.

"The insurers should be congratulated for having people on the ground so swiftly. However, we know first-hand the drama doesn't end when the weather does," Mr Barnard, said today.

"In situations like these, even the shortest timeline without resolution leads to the prospect of more damage being inflicted on strata title buildings and belongings." Mr Barnard said.

"There are issues relating to the rusting of metal structures, damage to the foundation, broken windows that cause safety concerns. Any damage to

strata properties, especially caused by water can have long term effects to the structural integrity of the scheme. Mould can also form which has the potential to cause major respiratory and health issues."

"I urge bodies corporate to get the right people in to assess the property and identify damage in order to avoid further damage later down the track. The storm and cyclone season is not over yet. It has just started."

"Despite summer coming to a close, Queensland is still only in the middle of cyclone season so we just hope the settlement of these claims comes as swiftly as possible and that insurers resist the temptation to raise premiums in the affected areas."

"We congratulate the Premier on being on the ground so quickly after this cyclone. Let's hope she will get together with the insurance companies and put the case not to increase premiums."

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