

From: [REDACTED]
To: [ReinsurancePool](#)
Subject: [REDACTED]
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We own a house in Exmouth that is used to accommodate trades from Perth who helped us build storage units and residential housing.

The annual insurance on this property is higher than most of the high end homes in Perth's best suburbs like City Beach, Cottesloe, etc while the value is probably only 30-40% at most

The second issue is there are very few providers prepared to underwrite these areas and when they do the premium is inflated. Residents are forced to use the few companies available and this in itself is worrying as if there is a major cyclone one day they might just go insolvent due to the risk not properly being spread.

Thirdly home owners are forced to inflate their excesses to the maximum to somehow lower the premiums to some extent but this means they are not covered for claims of up to \$1000-\$2000 depending on the underwriter even though a \$1mil home with \$35000 content will pay probably around \$4500-\$6000 premium per annum.

Reinsurance will be a great initiative to help these effected areas and normalize the cost of living a little. Keep in mind there are premiums on most other goods already like fuel , building material, groceries and power due to the extreme heat in summer (plus Horizon dont allow residents to invest in solar as and when they want)

Regards

Johan
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