

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

Submitted By: michael john stone

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

This submission is made in respect of understanding more about Insurance from my following the Royal Commission webcasts online. This data is in relation to my family's cars that have C.T.P. compulsory Insurance via [REDACTED] and [REDACTED], investigations of their websites where they sell C.T.P. does not have a P.D.S. to read on the Insurance being sold. I was directed to the Qld.'s NIIS Accident Levy information where the general information was similar to that printed on the back of the C/T.P. receipt. There is no P.D.S on either website to read, the only thing that I can find that is clear = is that Qld. develops a LEVY that the Insurers [REDACTED] have to pay per vehicle when a registration is paid. The cars are charged a \$ 355 & \$372 premium of which \$250 & \$ 232 are Insurance premiums for a year. Now the Q.I.I.S covers all the injuries it appears and the Insurers cover nothing as far as I can ascertain!. I have to have Comprehensive cover to take care of damage to cars and property.

My Question to the Commission is this;- Why does there have to be C.T.P. when a simple Govt. Levy could be collected?. This leaves the question why use Insurance companies at all when they have to do the same things in regards to Govt. directions. My feeling is that this is another poor customer outcome in value for money and the insurance companies / brokers are getting money for next to nothing- handling a few claims.

According to the Qld. N.I.I.S yearly report 2016/17 there were but a handful of claims and that seems to be inline with the evidence the Royal Commission has uncovered to date regarding Insurance in general. the Qld. information regarding P.D.S. on the levy scheme just direct me to the Parliamentary website where I have to locate relevant Govt. Bills in force on the subject matter.

This C.T.P. system has been going for many years and was updated with legislation in Qld. in mid 2016, the Qld. Govt seems to have amassed over a Billion Dollars in the fund to date and the outgoings are - apparently- quantified by 'term of life care' for seriously injured people. I have no objection to the C.T.P. but we seem to be paying twice when we take out Full comprehensive Insurance on the vehicle and people in them and the third parties. Why do we need Fully Comprehensive when a simple damage policy that knits with the C.T.P. would be cheaper for all drivers on our roads?.

The general feeling I have is that Vehicle registration & Insurance is another way to suck more monies out of the driving public- a bit like the Fuel tax. I have spoken on the phone to both [REDACTED] and [REDACTED] who promise to get back to me on this matter but the 28th of September is almost here so I have to submit to you what I have to date.

I look forward to the next round of hearings as your collection of submissions appears to still be growing quite strongly, sincerely, Mike Stone.