

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

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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:

We had(still have) the Lyndoch Motel in Cardwell. Cylone Yasi caused extensive damage. Our insurance agent who sat and meet with my parents and myself every fortnight told us to go ahead a make repairs and the insurance company would pay for all repairs done. He was removed. We spoke to another person who brought in deprecation clauses and significantly reduced the money paid to us.

I questioned this and asked for a review some years later and we were able to receive some money back.

I am asking the commission to fully identify these deprecation clauses. To make the insurance representatives identify these clauses. To ensure their officers know about these clauses and tell the clients.

Our insurance officer had no idea these clauses existed when we asked him about it. These clauses sharply reduced our coverage and what we were lead to believe we were covered for. The insurance officer who meet with us nearly every fortnight had no idea about these clauses and never mentioned them.

He believed we were fully covered and told us this many times.

We had our insurance cover sharply reduced by hundreds of thousands of dollars that we had to find elsewhere in our time of need.

We were placed in a bad position from the very people who for years had reassured us that we were fully covered.