



Office of The Hon. Warren Entsch MP  
Federal Member for Leichhardt  
Chief Opposition Whip

**MEDIA RELEASE**

**Entsch secures pledge from Labor on Body Corporate Insurance**

14<sup>th</sup> November 2011

Member for Leichhardt Warren Entsch can today announce he has secured a pledge from Labor Senator Jan McLucas to launch a standing committee to investigate the escalating crisis in body corporate and strata insurance in North Queensland.

Mr Entsch attended a public forum in Cairns this morning where the serious concerns of property owners, investors and real estate agents were aired about the exorbitant rise in insurance costs.

After pushing for urgent assistance and investigations on the issue over the past six months, Mr Entsch received a public commitment from Senator McLucas to launch a Federal committee to delve into the issues and find solutions.

Mr Entsch received unanimous support from attendees at the meeting to get the standing committee up and running at the final sitting of parliament next week and he has vowed to work on potential solutions in a bipartisan manner.

It follows confirmation last week that Mr Entsch's concerns about potential price gouging in the insurance sector across North Queensland had been referred to the Australian Competition and Consumer Commission.

More shocking examples of insurance price hikes were aired at the meeting this morning, including one body corporate insurance quote that went from \$40,000 in 2008 to \$190,000 this year.

"I have been pushing to get something done on this terrible situation after receiving numerous requests for help from affected property owners," Mr Entsch said.

"Many property owners hit by skyrocketing insurance fees cannot wait until the next round of premiums are issued next year. We need to tackle this right here and now, before parliament breaks for 2011 next week.

"I am delighted Senator McLucas has agreed to join with me to launch a standing committee to investigate this issue.

"We need to keep up the fight so I urge anyone impacted by this issue to contact my office so we can provide information on other ways we can pressure the insurance industry to sort out this mess.

"I am urging everyone affected to lodge a complaint with the Financial Ombudsman's office to ensure the message is being heard loud and clear in Canberra."

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