



**ASIC**

Australian Securities & Investments Commission

## **ASIC CONSUMER RESEARCH**

### **Canberra Home Building Insurance Survey**

#### ***About this survey***

The Australian Securities and Investments Commission (ASIC) is conducting this survey about home building insurance. ASIC is the federal government agency responsible for the conduct of insurance agencies.

This survey is designed to collect information about the way in which houses were valued for insurance purposes and how the total sum insured compared to the actual cost of rebuilding homes which were lost because of the Canberra bushfires. The results of the survey will be used to consider current insurance practices and improve communication between insurers and policyholders, to try to avoid underinsurance problems arising in the future.

This survey has been sent to you, at our request by the Bushfire Recovery Support Centre. Your personal details have not been disclosed to us.

#### ***Your Participation***

Participation in this survey is purely voluntary. Your participation will have no impact on your individual case, but will help us to determine whether there are any consistent causes of underinsurance and may help us to avoid underinsurance problems arising in the future.

#### ***Confidentiality***

Your completed survey will be handled confidentially. Only ASIC will have access to the material. If you choose to disclose your personal details, we will not give these details to anyone else without your permission. You also have the option of completing this survey anonymously. Any publications that arise from the study will not contain any information that would allow individuals to be identified.

#### ***Contact Us***

Please feel free to contact Amber Rowland at ASIC on (02) 6250 3800 to confirm the legitimacy of this survey or if you have any questions.

**Please return the completed survey no later than two weeks after you receive this survey.**

## Instructions

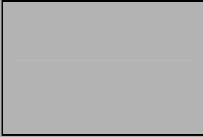
- This survey will take approximately 30 minutes.
  - Please use a blue or black pen to fill out this survey.
  - There are different sections in this survey. They are
    - Section A – Your Property
    - Section B – Your Building Insurance
    - Section C – Your Insurance Claim
    - Section D – Your Home
    - Section E – Your Contents Insurance
    - Section F – About You
    - Section G – Additional Information (optional)
    - Annexure (yellow) – Only complete if you are instructed to do so
- Please complete all relevant sections.
- As we are interested in your personal experience, there are no right or wrong answers.
  - If you have a copy of your insurance policy and any renewal notices and any quotes for rebuilding your home, it will be helpful to refer to them before/as you fill out this survey.
  - If you are able and happy to provide us with photocopies of your insurance policy, renewal notices and any other relevant documentation, please enclose these when you return the survey (optional).
  - If any of the questions make you feel uncomfortable, you may leave the question blank.
  - Once you have completed the survey, please send it back in the return envelope provided.
  - **Please return the survey no later than two weeks after you receive this survey.**

If you have any questions about the survey, please contact Amber Rowland on (02) 6250 3800 during business hours.

Thank you for taking the time to complete this survey.

Sections A to D ask for information specific to your home building insurance in relation to the Canberra bushfires. This information will be stored securely and treated confidentially. **If any of these questions make you feel uncomfortable, feel free to leave them blank.**

## Section A – Your Property

<p><b>1. What is the postcode of the property affected by the Canberra bushfires?</b></p> <input type="text"/>	
<p><b>2. What is the street address of the affected property? <i>Optional</i></b></p> <input type="text"/>	
<p><b>3. When was the affected property purchased? <i>Please enter month and year if known.</i></b></p> <input type="text"/>	
<p><b>4. What was the area of the affected building? <i>Please indicate whether measurement is in m<sup>2</sup>, feet<sup>2</sup> or squares. Please include the measurement is for building structures <u>only</u>. If you do not know, please leave blank.</i></b></p>	
<p>Eg. <math>Area = A \times B</math></p> <div style="text-align: center;">  <p>A rectangle with side A on the left and side B on the top.</p> </div>	
House (including basement, additional stories or attic)	Please place answer below
Carport/Garage	

Veranda/Balcony	
Other ( <i>please specify, eg. swimming pool, granny flat, garden shed</i> )	

**5. How many bedrooms did the affected property have?**

1 bedroom                       4 bedrooms   
2 bedrooms                       5 bedrooms   
3 bedrooms                       6 bedrooms   
Other (*please specify*)

**6. How many stories/levels did the affected property have?**

1 storey   
2 stories   
3 stories   
Other (*please specify*)

**7. What was the original period of construction (ignoring any renovations or extensions) of the affected property?**

- Contemporary (1960 to present)
- Post war (1946-1959)
- Unsure
- Other (*please specify*)

**8. What is the slope of the land on which the affected property was situated?**

- Flat (0-4°)
- Gentle slope (5-14°)
- Moderate slope (15-35°)
- Severe slope (greater than 35°)
- Unsure
- Other (*please specify*)

*If there are other additional site difficulties that may affect construction on the affected land which are not covered by this survey, please mention them in the Additional Comments section at the end of this survey.*

**9. What building material was used in the affected property?**

- Blockwork - solid
- Brickwork - cavity
- Brickwork – solid
- Brickwork - veneer
- Stonework – solid
- Timberframe – sheet/weatherboard lining
- Unsure
- Other (*please specify*)

## Section B – Your Building Insurance

**10. Did you have home building insurance at the time of the Canberra bushfires?**

Yes

No

*If you answered 'No' to this question, please proceed to Section E and complete sections E, F and G only starting at page 22.*

**11. Who was your home building insurer at the time of the Canberra bushfires?**

AAMI

Allianz

Australian Pensioners Insurance Agency

Comminsure

CGU

GIO

NRMA

Suncorp

Westpac

Zurich

Unsure/can't remember/unable to identify

Other (*please specify*)

**12. When did you (and/or your partner/family) first purchase home building insurance for the affected property with the insurer selected above? Please enter month and year if known. If you are unsure, an estimate of the date is okay.**

Unsure/can't remember

**13. Who did you arrange this home building insurance through?**

Directly through insurer

Through a broker (*please specify name of broker if known*)

Through a bank or other lender at the time of seeking housing finance

Unsure/can't remember

Other (*please specify*)

**14. At the time of first arranging insurance for your home building with the insurer specified above, what value (total sum insured) did you insure the building for? Do not include the value of contents insurance. Please show amount in \$. If you are not sure, you can give the approximate value or a range of values eg. between \$180,000 and \$200,000.**

**15. What was the total sum insured at the time of the Canberra bushfires? Please show amount in \$. Please do not include the value of your contents insurance.**

**16. How was the total sum insured in question 14 calculated (ie. the total sum insured when you first insured with the insurer)?** *This question has 3 parts. In answering this question, please focus on the process of getting to a total sum insured. You may find that you answer 'Yes' to both part (b) and (c) if the insurer was influential in the process but you finally determined the amount.*

**a. Did you carry over the value for your home building insurance from an earlier policy held with another insurer?**

No

Unsure/can't remember

Yes

*If you ticked 'Yes' at question 16(a), please answer the additional questions on the yellow pages labelled 'Annexure' that were provided in addition to this survey.*



**b. Did you calculate the final value yourself?**

No

Unsure/can't remember

Yes

**If you ticked 'Yes', how did you calculate the value?**

Insurance leaflet/guide

Independent valuation

Own inquiries

Own estimation

Insurance Website calculator used

*(Please specify website if known or name of company whose website you used)*

Using advice given over the phone by insurer/broker/bank/financier

*(Please specify insurer/broker/bank/financier if known)*

Other *(please specify)*

**c. Did someone else suggest to you the final total sum insured for your home building insurance?**

No

Unsure/can't remember

Yes

**If you ticked 'Yes', how did they suggest the value for your home building insurance to you?**

Insurer suggested value over phone

Insurer suggested value in person

Broker suggested value over phone

Broker suggested value in person

Bank/financier suggested value over phone

Bank/financier suggested value in person

Other (*please specify*)

**17. If your insurer/broker/bank/financier suggested what the total sum insured should be, were you advised/made aware how they calculated this value? Only answer if you answered 'Yes' to question 16(c).**

- No
- Unsure/can't remember
- N/A (value was not suggested by insurer/broker/bank/financier)
- Yes

**If you ticked 'Yes', how did the insurer/broker/bank/financier calculate the value?**

- Insurer/broker/bank/financier took purchase price and deducted land value
- Insurer/broker/bank/financier used a formula based on area of building
- Insurer/broker/bank/financier used valuation by a valuer
- Other method of calculation (*please specify*)

**18. Was your total sum insured stated on your renewal notices from your insurer?**

- Yes
- No
- Broker received renewal notices and didn't pass them on
- Unsure/can't remember

**19. You may have held the insurance policy current at the time of the Canberra bushfires for a number of years. If so, during the life of your insurance policy, was your total sum insured for your home building increased?**

Not increased at all  (go to question 21)

Unsure/can't remember  (go to question 21)

Yes

**If you ticked 'Yes', how was your total sum insured increased?** (please tick one or more of the following options)

Amount increased by CPI (consumer price index) yearly on renewal

Amount increased by CPI on occasion, but not yearly on renewal

Amount increased by some other amount yearly on renewal (please specify amount or percentage if known)

Amount increased by some other amount on occasion, but not yearly on renewal (please specify amount or percentage and how often increased if known)

Unsure/can't remember how it was increased

**20. Who increased your total sum insured?** (tick as many boxes as applicable) Only answer if you answered 'Yes' to question 19.

- It was increased on my initiative
- Broker suggested to increase value
- Insurer suggested to increase value
- Insurer automatically increased value
- My insurance value was never increased
- Unsure/can't remember
- Other (please specify)

**21. Was your total sum insured increased at any time to take account of the introduction of GST?**

- Yes
- No
- I took out this policy after the introduction of GST
- Unsure/can't remember

**22. Prior to the Canberra bushfires, did you believe that your sum insured was sufficient to rebuild your house in the case of a total loss?**

- Yes, I thought I was adequately insured
- No, I knew that I was underinsured
- I did not consider at all whether my insurance was sufficient
- Other (please specify)

## Section C: Your Insurance Claim

**23. How much did your insurer pay in total for your claim resulting from the Canberra bushfires?** *Please show amount in \$. Please disregard any payments in respect of contents insurance.*

Unsure/can't remember

**24. Did the payment made by your insurer in question 23 include, in addition to the total sum insured, amounts for any of the following:**

	Yes	No	Unsure	Amount of individual payment, if known in \$
Temporary Accommodation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Architects Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Garden/landscaping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Demolition and Removal of Debris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Other ( <i>please specify</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>

**25. Were the payments listed in question 24 sufficient to cover the following expenses?**  
*Ignore if you answered 'No' to question 24.*

	Yes	No	Unsure	Actual cost of item/service, if known
Temporary Accommodation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Architects Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Garden/landscaping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Demolition and Removal of Debris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
Other ( <i>please specify</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>

**26. Were any of the payments mentioned in question 24 ex gratia payments (ie. your insurer was not required to make these payments under your insurance policy)? Ignore if you answered 'No' to question 24.**

No

Unsure/can't remember

Yes (please specify)

**27. Overall, were you happy with the insurance settlement that you received?**

Yes

No

Unsure

**28. What value did the loss assessor determine for the affected property for the purpose of your insurance claim? Please show amount in \$.**

Unsure/ can't remember

**29. Was the loss assessor who assessed the value of your home for the purpose of your insurance claim employed by your insurer?**

Yes, they were employed by insurer

No, they were an independent loss assessor

Unsure/can't remember

Other (please specify)



## Section D: Your Home

**30. Have you obtained any quotes for rebuilding your home?**

Yes  (go to question 31)

No  (go to question 32)

**31. Only answer this question, if you answered 'Yes' to question 30. Please list the highest and lowest quotes you have received for rebuilding. If you have accepted a quote for rebuilding, please also include that quote, including information about the building design. If you only received one quote, please give details of that quote. Please indicate whether measurement is in m<sup>2</sup>, feet<sup>2</sup> or squares. See overleaf on page 18 for an example.**

	Lowest Quote	Highest Quote	Accepted Quote
<b>Total Quote</b> (please show amount in \$)			
<b>Area of Carport/ Garage</b>			
<b>Area of Veranda/ Balcony</b>			
<b>Area of Other</b> (please specify, eg swimming pool, granny flat, garden shed)			
<b>Area of House</b>			
<b>Number of Bedrooms</b>	1 bedroom <input type="checkbox"/> 2 bedrooms <input type="checkbox"/> 3 bedrooms <input type="checkbox"/> 4 bedrooms <input type="checkbox"/> 5 bedrooms <input type="checkbox"/> 6 bedrooms <input type="checkbox"/>	1 bedroom <input type="checkbox"/> 2 bedrooms <input type="checkbox"/> 3 bedrooms <input type="checkbox"/> 4 bedrooms <input type="checkbox"/> 5 bedrooms <input type="checkbox"/> 6 bedrooms <input type="checkbox"/>	1 bedroom <input type="checkbox"/> 2 bedrooms <input type="checkbox"/> 3 bedrooms <input type="checkbox"/> 4 bedrooms <input type="checkbox"/> 5 bedrooms <input type="checkbox"/> 6 bedrooms <input type="checkbox"/>
<b>Number of stories/levels</b>	1 storey <input type="checkbox"/> 2 stories <input type="checkbox"/> 3 stories <input type="checkbox"/>	1 storey <input type="checkbox"/> 2 stories <input type="checkbox"/> 3 stories <input type="checkbox"/>	1 storey <input type="checkbox"/> 2 stories <input type="checkbox"/> 3 stories <input type="checkbox"/>

	Lowest Quote	Highest Quote	Accepted Quote
<b>Building Material</b>	Blockwork – solid <input type="checkbox"/> Brickwork – cavity <input type="checkbox"/> Brickwork – solid <input type="checkbox"/> Brickwork – veneer <input type="checkbox"/> Stonework – solid <input type="checkbox"/> Timberframe – sheet/weatherboard lining <input type="checkbox"/>	Blockwork – solid <input type="checkbox"/> Brickwork – cavity <input type="checkbox"/> Brickwork – solid <input type="checkbox"/> Brickwork – veneer <input type="checkbox"/> Stonework – solid <input type="checkbox"/> Timberframe – sheet/weatherboard lining <input type="checkbox"/>	Blockwork – solid <input type="checkbox"/> Brickwork – cavity <input type="checkbox"/> Brickwork – solid <input type="checkbox"/> Brickwork – veneer <input type="checkbox"/> Stonework – solid <input type="checkbox"/> Timberframe – sheet/weatherboard lining <input type="checkbox"/>
<b>In your view, if built, would this house be of <u>better quality</u> than your previous house in terms of size, external materials and internal fittings?</b>	<i>Size</i> Yes, larger area <input type="checkbox"/> No, smaller area <input type="checkbox"/> Similar area <input type="checkbox"/> <i>External Materials</i> Yes, better quality <input type="checkbox"/> No, lesser quality <input type="checkbox"/> Similar quality <input type="checkbox"/> <i>Internal fittings</i> Yes, better quality <input type="checkbox"/> No, lesser quality <input type="checkbox"/> Similar quality <input type="checkbox"/>	<i>Size</i> Yes, larger area <input type="checkbox"/> No, smaller area <input type="checkbox"/> Similar area <input type="checkbox"/> <i>External Materials</i> Yes, better quality <input type="checkbox"/> No, lesser quality <input type="checkbox"/> Similar quality <input type="checkbox"/> <i>Internal fittings</i> Yes, better quality <input type="checkbox"/> No, lesser quality <input type="checkbox"/> Similar quality <input type="checkbox"/>	<i>Size</i> Yes, larger area <input type="checkbox"/> No, smaller area <input type="checkbox"/> Similar area <input type="checkbox"/> <i>External Materials</i> Yes, better quality <input type="checkbox"/> No, lesser quality <input type="checkbox"/> Similar quality <input type="checkbox"/> <i>Internal fittings</i> Yes, better quality <input type="checkbox"/> No, lesser quality <input type="checkbox"/> Similar quality <input type="checkbox"/>
<b>If you have any other comments about the rebuilding process, please make them here.</b>			

**EXAMPLE of Response to Question 31.**

	Lowest Quote	Highest Quote	Accepted Quote
<b>Total Quote</b> <i>(please show amount in \$)</i>	<b>\$385,000</b>	<b>\$595,000</b>	<b>\$480,000</b>
<b>Area of Carport/Garage</b>	<b>30m2</b>	<b>40m2</b>	<b>30m2</b>
<b>Area of Veranda/Balcony</b>	<b>N/a</b>	<b>15m2</b>	<b>6m2</b>
<b>Area of Other</b> <i>(please specify, eg swimming pool, granny flat, garden shed)</i>	<b>N/a</b>	<b>Swimming pool – 18m2</b>	<b>N/a</b>
<b>Area of House</b>	<b>200m2</b>	<b>300m2</b>	<b>235m2</b>
<b>Number of Bedrooms</b>	1 bedroom <input type="checkbox"/> 2 bedrooms <input type="checkbox"/> 3 bedrooms <input checked="" type="checkbox"/> 4 bedrooms <input type="checkbox"/> 5 bedrooms <input type="checkbox"/> 6 bedrooms <input type="checkbox"/>	1 bedroom <input type="checkbox"/> 2 bedrooms <input type="checkbox"/> 3 bedrooms <input type="checkbox"/> 4 bedrooms <input checked="" type="checkbox"/> 5 bedrooms <input type="checkbox"/> 6 bedrooms <input type="checkbox"/>	1 bedroom <input type="checkbox"/> 2 bedrooms <input type="checkbox"/> 3 bedrooms <input checked="" type="checkbox"/> 4 bedrooms <input type="checkbox"/> 5 bedrooms <input type="checkbox"/> 6 bedrooms <input type="checkbox"/>
<b>Number of stories/levels</b>	1 storey <input checked="" type="checkbox"/> 2 stories <input type="checkbox"/> 3 stories <input type="checkbox"/>	1 storey <input type="checkbox"/> 2 stories <input checked="" type="checkbox"/> 3 stories <input type="checkbox"/>	1 storey <input checked="" type="checkbox"/> 2 stories <input type="checkbox"/> 3 stories <input type="checkbox"/>
<b>Building Material</b>	Blockwork – solid <input type="checkbox"/> Brickwork – cavity <input type="checkbox"/> Brickwork – solid <input type="checkbox"/> Brickwork – veneer <input checked="" type="checkbox"/> Stonework – solid <input type="checkbox"/> Timberframe – sheet/weatherboard lining <input type="checkbox"/>	Blockwork – solid <input type="checkbox"/> Brickwork – cavity <input type="checkbox"/> Brickwork – solid <input type="checkbox"/> Brickwork – veneer <input type="checkbox"/> Stonework – solid <input checked="" type="checkbox"/> Timberframe – sheet/weatherboard lining <input type="checkbox"/>	Blockwork – solid <input type="checkbox"/> Brickwork – cavity <input type="checkbox"/> Brickwork – solid <input type="checkbox"/> Brickwork – veneer <input checked="" type="checkbox"/> Stonework – solid <input type="checkbox"/> Timberframe – sheet/weatherboard lining <input type="checkbox"/>

<p><b>In your view, if built, would this house be of <u>better quality</u> than your previous house in terms of size, external materials and internal fittings?</b></p>	<p><i>Size</i></p> <p>Yes, larger area <input checked="" type="checkbox"/></p> <p>No, smaller area <input type="checkbox"/></p> <p>Similar area <input type="checkbox"/></p> <p><i>External Materials</i></p> <p>Yes, better quality <input checked="" type="checkbox"/></p> <p>No, lesser quality <input type="checkbox"/></p> <p>Similar quality <input type="checkbox"/></p> <p><i>Internal fittings</i></p> <p>Yes, better quality <input checked="" type="checkbox"/></p> <p>No, lesser quality <input type="checkbox"/></p> <p>Similar quality <input type="checkbox"/></p>	<p><i>Size</i></p> <p>Yes, larger area <input type="checkbox"/></p> <p>No, smaller area <input checked="" type="checkbox"/></p> <p>Similar area <input type="checkbox"/></p> <p><i>External Materials</i></p> <p>Yes, better quality <input type="checkbox"/></p> <p>No, lesser quality <input type="checkbox"/></p> <p>Similar quality <input checked="" type="checkbox"/></p> <p><i>Internal fittings</i></p> <p>Yes, better quality <input type="checkbox"/></p> <p>No, lesser quality <input checked="" type="checkbox"/></p> <p>Similar quality <input type="checkbox"/></p>	<p><i>Size</i></p> <p>Yes, larger area <input checked="" type="checkbox"/></p> <p>No, smaller area <input type="checkbox"/></p> <p>Similar area <input type="checkbox"/></p> <p><i>External Materials</i></p> <p>Yes, better quality <input type="checkbox"/></p> <p>No, lesser quality <input type="checkbox"/></p> <p>Similar quality <input checked="" type="checkbox"/></p> <p><i>Internal fittings</i></p> <p>Yes, better quality <input type="checkbox"/></p> <p>No, lesser quality <input type="checkbox"/></p> <p>Similar quality <input checked="" type="checkbox"/></p>
	<p><b>If you have any other comments about the rebuilding process, please make them here.</b></p>		

**32. If you did not receive any quotes, did you otherwise make enquiries about the cost of building?** *Do not answer this question if you received quotes for rebuilding and answered question 31.*

Yes

No

**If you ticked 'Yes', based on your enquiries, what do you estimate the cost of rebuilding the same home would be?** *Please specify amount in \$.*

**Please also specify what kind of enquiries you made which led to your estimate above.**

## Section E: Your Contents Insurance

Sections E asks for information specific to your contents insurance in relation to the Canberra bushfires. This information will be stored securely and treated confidentially. **If any of these questions make you feel uncomfortable, feel free to leave them blank.**

**33. Did you have contents insurance at the time of the Canberra Fires?**

Yes

No

*If you answered 'No' to this question, please proceed to Section F on page 24 and complete sections F and G.*

**34. Who was your contents insurance with at the time of the Canberra bushfires?**

AAMI

Allianz

Australian Pensioners Insurance Agency

CGU

Comminsure

GIO

NRMA

Suncorp

Westpac

Zurich

Unsure/can't remember

Other (*please specify*)

**35. What was the total sum insured of your contents at the time of the Canberra bushfires? Please show amount in \$.**

Unsure/can't remember

**36. Have you replaced all of your contents that were lost in the Canberra bushfires?**

**Yes**

**If you ticked 'Yes', what was the total cost to replace all your contents? Please show amount in \$.**

Unsure/can't remember

**No**

**If ticked 'No', what do you estimate would be the total cost to replace all your contents? Please show amount in \$.**

Unsure/can't remember

## Section F: About You

To help us understand the range of people affected by the Canberra bushfires, we would appreciate it if you could provide the following information about yourself. This information will be stored securely and treated confidentially. **If any of these questions make you feel uncomfortable, feel free to leave them blank.**

<p><b>Postcode</b> <i>(please enter postcode of current residence)</i></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <p><b>Marital Status</b></p> <p>Married/ De Facto/ Couple <input type="checkbox"/></p> <p>Single/ Widowed <input type="checkbox"/></p>	<p><b>Annual Household Income</b> <i>(gross/before tax)</i></p> <p>Less than \$20,000 <input type="checkbox"/></p> <p>\$20,000 - \$59,000 <input type="checkbox"/></p> <p>\$60,000 - \$99,000 <input type="checkbox"/></p> <p>Over \$100,000 <input type="checkbox"/></p>
<p><b>Person 1</b></p>	<p><b>Person 2 (if applicable)</b> <i>please complete partner's details if Married/ De facto/ Couple</i></p>
<p><b>Gender</b></p> <p>Female <input type="checkbox"/></p> <p>Male <input type="checkbox"/></p>	<p><b>Gender</b></p> <p>Female <input type="checkbox"/></p> <p>Male <input type="checkbox"/></p>
<p><b>Age</b></p> <p>Under 25 <input type="checkbox"/></p> <p>25-49 <input type="checkbox"/></p> <p>50-70 <input type="checkbox"/></p> <p>Over 70 <input type="checkbox"/></p>	<p><b>Age</b></p> <p>Under 25 <input type="checkbox"/></p> <p>25-49 <input type="checkbox"/></p> <p>50-70 <input type="checkbox"/></p> <p>Over 70 <input type="checkbox"/></p>
<p><b>Highest Education</b></p> <p>Secondary <input type="checkbox"/></p> <p>Certificate / Diploma <input type="checkbox"/></p> <p>Undergraduate <input type="checkbox"/></p> <p>Post Graduate <input type="checkbox"/></p>	<p><b>Highest Education</b></p> <p>Secondary <input type="checkbox"/></p> <p>Certificate / Diploma <input type="checkbox"/></p> <p>Undergraduate <input type="checkbox"/></p> <p>Post Graduate <input type="checkbox"/></p>



<p><b>Current Occupation</b></p> <p>Full-time <input type="checkbox"/></p> <p>Part-time <input type="checkbox"/></p> <p>Retired <input type="checkbox"/></p> <p>Semi-retired <input type="checkbox"/></p> <p>Full-time parent <input type="checkbox"/></p> <p>Not employed <input type="checkbox"/></p> <p>If full-time or part-time employed, please provide your current occupation:</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>	<p><b>Current Occupation</b></p> <p>Full-time <input type="checkbox"/></p> <p>Part-time <input type="checkbox"/></p> <p>Retired <input type="checkbox"/></p> <p>Semi-retired <input type="checkbox"/></p> <p>Full-time parent <input type="checkbox"/></p> <p>Not employed <input type="checkbox"/></p> <p>If full-time or part-time employed, please provide your current occupation:</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
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**Ownership of relevant products**

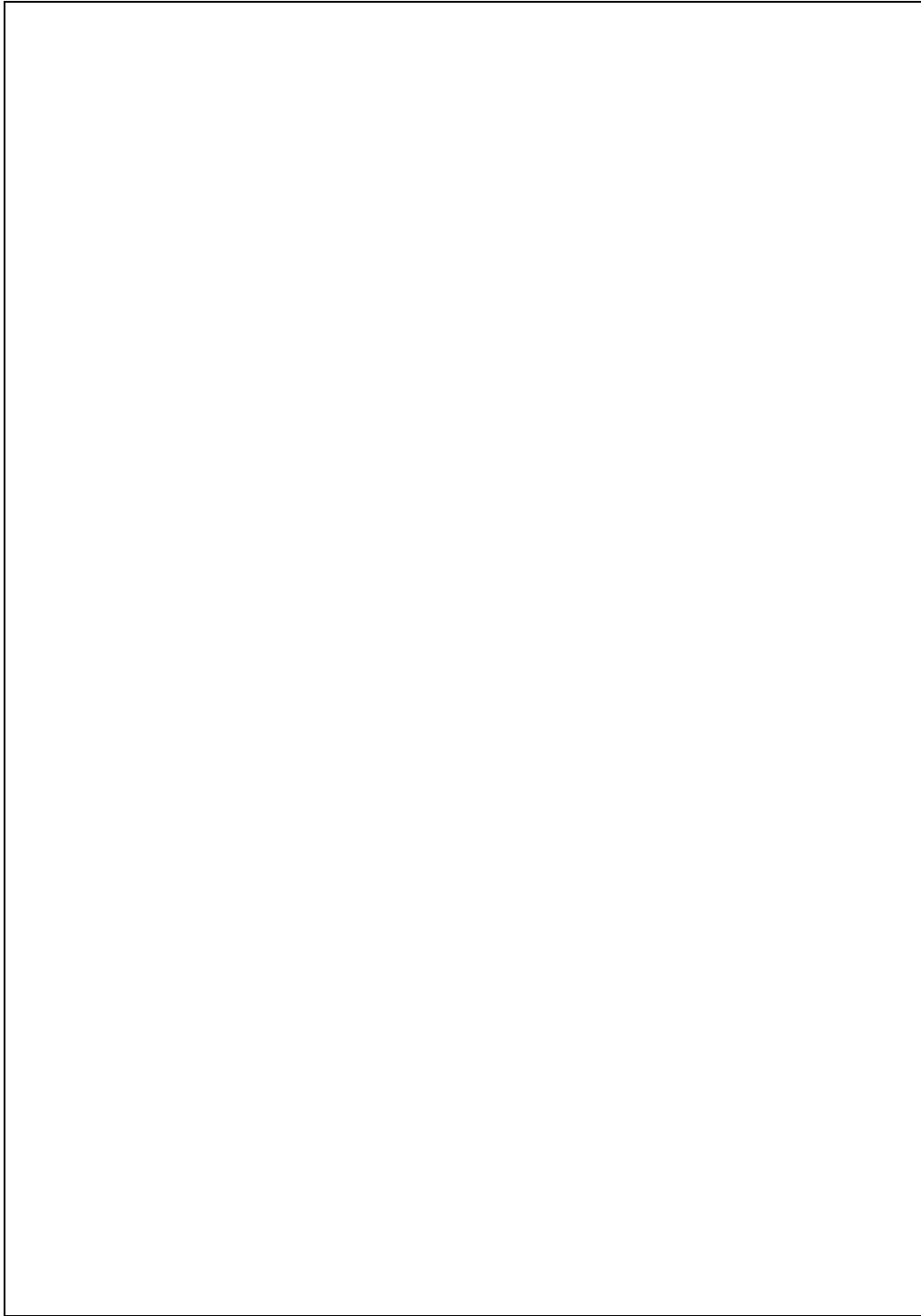
Please tick the products you currently have. If you are not sure, put a '?' to the right of the box.

Private health insurance	<input type="checkbox"/>
Home contents insurance	<input type="checkbox"/>
Home building insurance	<input type="checkbox"/>
Income protection insurance	<input type="checkbox"/>
Life insurance (either through your super fund or directly from the insurer)	<input type="checkbox"/>
Motor vehicle insurance	<input type="checkbox"/>



**Additional Comments Section**

*If you would like to provide any additional information or comments, please do so here.*



Thank you for participating in this survey. Your time is appreciated and your response will help us in our aim to protect consumers. Please return in the envelope provided, or send to the following address no later than 2 weeks after you receive this survey.

**Amber Rowland**  
**ASIC**  
**GPO Box 9827**  
**Sydney NSW 2001**



**ASIC**

Australian Securities & Investments Commission

**ASIC CONSUMER RESEARCH  
Canberra Home Building Insurance Survey**

**Annexure**

**Only complete these additional questions if you answered "Yes" to question 16(a) in the survey:**

"Did you carry over the value for your home building insurance from an earlier policy held with another insurer?"

## Instructions

- The questions in this annexure will take approximately 10 minutes.
- Please use a blue or black pen to fill out this survey.
- This annexure asks for information about how your total sum insured was calculated for an earlier insurance policy. You only need to complete this annexure where your total sum insured in your policy current at the time of the Canberra fires was based on an amount calculated for an earlier insurance policy.
- As we are interested in your personal experience, there are no right or wrong answers.
- If you do not know the answer to any of the questions, or any of the questions make you feel uncomfortable, you may leave the question blank.
- Once you have completed the questions in the annexure, please send it back with the main survey in the return envelope provided.
- **Please return the survey and annexure no later than two weeks after you receive this survey.**

If you have any questions about the survey, please contact Amber Rowland on (02) 6250 3800 during business hours.

Thank you for taking the time to complete this survey.

## Annexure

This annexure asks for information about an insurance policy from which a total insured sum was transferred and which was not current at the time of the Canberra bushfires. All questions relate to this earlier insurance policy and the relevant earlier insurer. This information will be stored securely and treated confidentially. **If any of these questions make you feel uncomfortable, feel free to leave them blank.**

**37. In question 16(a) of the main survey, you said that you carried over the total sum insured from an earlier insurance policy. Who was the previous insurer with whom you had the earlier insurance policy?**

AAMI

Allianz

Australian Pensioners Insurance Agency

Comminsure

CGU

GIO

NRMA

Suncorp

Westpac

Zurich

Unsure/can't remember

Other (please specify)

**38. When did you (and/or your partner/family) purchase home building insurance for the affected property from the earlier insurer specified in question 37? Please enter month and year if known. If you are unsure, an estimate of the date is okay.**

Unsure/can't remember

**39. Who did you arrange this earlier home building insurance through?**

Directly through insurer

Through a broker (*please specify name of broker below if known*)

Through a bank or other lender at the time of seeking housing finance

Unsure/can't remember

Other (*please specify*)

**40. At the time of arranging home building insurance with the earlier insurer specified in question 37, what value (total sum insured) did you insure the building for? Do not include the value of contents insurance. Please show amount in \$. If you are not sure give the approximate value or a range of values eg. between \$180,000 and \$200,000.**

Unsure/can't remember



**41. How was the total sum insured in question 40 (ie. the total sum insured when you first insured with the earlier insurer) calculated?** *In answering this question, please focus on the process of getting to a total sum insured. You may find that you answer 'Yes' to both part (a) and (b) if the insurer was influential in the process but you finally determined the amount.*

**a. Did you calculate the final value yourself?**

No

Unsure/can't remember

Yes

**If you ticked 'Yes', how did you calculate the value?**

Insurance leaflet/guide

Independent valuation

Own inquiries

Own estimation

Insurance Website calculator used

*(Please specify website if known or name of company whose website you used)*

Other *(please specify)*

**b. Did someone else suggest to you the final total sum insured for your home building insurance?**

No

Unsure/can't remember

Yes

**If you ticked 'Yes', how did they suggest the value for your home building insurance to you?**

Insurer suggested value over phone

Insurer suggested value in person

Broker suggested value over phone

Broker suggested value in person

Bank/financier suggested value over phone

Bank/financier suggested value in person

Other (*please specify*)

**42. If your insurer/broker/bank/financier suggested what the total sum insured should be for your earlier insurance policy, were you advised/made aware how they calculated this value? Only answer if you answered 'Yes' to question 41(b).**

- No
- Unsure/can't remember
- N/A (value was not suggested by insurer/broker/bank/financier)
- Yes

**If you ticked 'Yes', how did the insurer/broker/bank/financier calculate the value?**

- Insurer/broker/bank/financier took purchase price and deducted land value
- Insurer/broker/bank/financier used a formula based on area of building
- Insurer/broker/bank/financier used valuation by a valuer
- Other method of calculation (*please specify*)

**43. Was your total sum insured stated on your renewal notices from your earlier insurer?**

- Yes
- No
- Broker received renewal notices and didn't pass them on
- Unsure/can't remember

**44. You may have held the earlier insurance policy for a number of years. If so, during the life of this insurance policy, was your total sum insured for your home building increased?**

Not increased at all  (go to question 45)

Unsure/can't remember  (go to question 45)

Yes

**If you ticked 'Yes', how was your total sum insured increased?** (please tick one or more of the following options)

Amount increased by CPI (consumer price index) yearly on renewal

Amount increased by CPI on occasion, but not yearly on renewal

Amount increased by some other amount yearly on renewal (please specify amount or percentage if known)

Amount increased by some other amount on occasion, but not yearly on renewal (please specify amount or percentage and how often increased if known)

Unsure/can't remember how it was increased

**45. Who increased your total sum insured?** (tick as many boxes as applicable) Only answer if you answered 'Yes' to question 44.

It was increased on my initiative

Broker suggested to increase value

Insurer suggested to increase value

Insurer automatically increased value

My insurance value was never increased

Unsure/can't remember

Other (please specify)

**46. Was your total sum insured under the earlier policy increased at any time to take account of the introduction of GST?**

- |  |                          |
|--|--------------------------|
| Yes  | <input type="checkbox"/> |
| No   | <input type="checkbox"/> |
| I took out this policy after the introduction of GST | <input type="checkbox"/> |
| Unsure/can't remember                                | <input type="checkbox"/> |

Thank you for completing the additional questions in the annexure. Your time is appreciated and your response will help us in our aim to protect consumers. Please return with the main survey in the envelope provided, or send to the following address no later than 2 weeks after you receive the survey.

**Amber Rowland  
ASIC  
GPO Box 9827  
Sydney NSW 2001**