**High / medium density living insurance survey**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Purpose**

Treasury is responsible for providing government ministers with advice on how insurance markets are functioning. Part of this role is to be aware of the general trends in price and availability of insurance.

The aim of this survey is to track changes in insurance price and availability broadly over time.

We are interested in general trends in price and availability, eg how much the total cost of insurance has gone up year on year, if the nature of cover is being changed in order to maintain insurance, if add-ons like temporary accommodation are being dropped from cover.

We do not need the total insurance price to be broken down into component parts – the total price is fine.

All information will be anonymised – addresses will be replaced with postcodes.

We would also be happy to receive copies of your insurance policy or policy schedules if that is easier. Any information provided can be withheld under the OIA on commercial sensitivity grounds. Any information gathered will be used to inform Ministers of any trends in the price and availability of insurance.

Even if you are not able to answer all questions please try to complete as much of the survey as possible We would be grateful if you could fill this out and return it by 15 Feb 2024. If you would like to participate but this time frame does not work for you then let me know.

If you have any questions about the survey or would like to talk about it feel free to get in touch [lisa.davies@treasury.govt.nz](about:blank)

Note a complex could be owned as body corporate, residential company, cross lease, or other entity including single ownership.

Territorial Authority is the local council where your complex is located.

**First, we would like to ask you some background information about your complex**

1. What is the address of the property?
2. How many buildings does your complex consist of?
3. How many storeys are in each building?

1. What is the age of each building?
2. How many units are in the building?
3. How many are residential and or commercial?
4. What is the ownership structure of the complex eg body corporate, residential company, cross lease or other entity including single ownership.
5. What is the territorial authority’s IEP rating (if known)?
6. Has there been a Detailed Seismic Assessment (DSA) of the building and, if so, what is it?
7. If so, was it before or after July 2017?
8. Has any part of your complex ever been assessed as earthquake prone by your territorial authority? If so, has it been strengthened and removed from Earthquake-prone Building Register?

**Now we would like to ask some questions   
about your insurance**

1. Does your complex currently have insurance cover? If so, what is the period of that cover (eg one year)?
2. Do each of the units in the complex have their own building insurance (excluding contents), or is the complex insured as a whole?
3. What is the basis for your current cover? (Eg, is it full replacement, indemnity, fire only etc.)
4. Does your policy include alternative accommodation cover, loss of rents or other additional covers? If so, please give details of the types of cover/s.
5. Has the basis for your cover changed or have any exclusions been added in the last 5 years (eg has it moved to indemnity, or to fire-only, or has the cover changed eg no longer being offered alternative accommodation or other cover).
6. If so, was this imposed by insurer or at your request to reduce cost.
7. If you do not have any natural disaster cover, what is the reason for this (eg, too expensive, unavailable)?
8. What is the total annual amount you pay? Please include all covers (eg material damage, company earthquake, EQC, FENZ, statutory liability, general liability, association liability) as well as fees and GST. (We would like information for the last 5 years if possible- if not just provide what you can)

2019:

2020:

2021:

2022:

2023:

1. What is the sum insured for your building including GST?

2019:

2020:

2021:

2022:

2023:

1. Do you have cover from a single insurer or amalgamation of insurers? If so, how many insurers and percentage of cover in each case (eg two insurers 51% and 49%).
2. Were you able to get multiple quotes for the various covers? If so, how many and for which covers?
3. Is your insurance solely for your body corporate (or other entity) or is it arranged as part of a collective that includes other bodies corporate or entities (eg, collective through your body corporate manager, or your broker)?
4. Are you or have you considered seeking insurance cover by engaging directly with the overseas market? If yes, why?
5. Is there anything else you would like to raise with us?

END