

FACT SHEET

5 tips that could save you and your Body Corporate on Strata Insurance

Here are five jobs your Body Corporate can do to be rewarded and reduce your premium for Strata Insurance!

Sure Insurance aims to deliver both fairness and affordability through individually tailored Residential Strata Insurance solutions and will reward well-managed complexes and proactively managed body corporates. We are eager for Body Corporates who have implemented measures to enhance and maintain the resilience of their complexes to benefit through reduced premiums.

1. PROOF OF PLUMBING, ROOF & GUTTER UPGRADES

Prevention is the key. Like flex hoses, burst pipes are big contributors to the claims cost of insurance. Proof of upgrades to your plumbing equals savings.

The same applies to upgrades and maintenance of the roof and gutters.

From re-screwing through to full roof upgrades, providing evidence of maintenance will add up to additional savings.

2. DISASTER PLANS

Proactive Body Corporates are rewarded with discounts to their Sure Insurance Strata premiums.

Having a disaster plan with an emphasis on risk mitigation plans e.g., shade sail removal, sand bagging etc is an easy way to gain increased savings.

3. FUTURE PLANS EVIDENCE

We analyse risk at a personal level at your address, not just as part of a postcode zone.

Part of this analysis includes taking into consideration evidence of future plans at the address.

Save by providing risk mitigation details via past records & future plans along with evidence of funding.

4. MAINTENANCE RECORDS

Just like providing risk mitigation details, we reward Body Corporates for sending us proof of maintenance records. This includes both past and future plans to protect the structure of the building.

5. SINKING FUND

Finally, much like proof of past and future maintenance and resilience upgrades, having a healthy sinking fund also adds up to increased savings.

A healthy sinking fund shows a commitment to repairs and maintenance of the building and therefore converts to money back in your pocket when it comes to Residential Strata Insurance.

Done something else that you think reduces the risk of your property?

Pick up the phone and have a chat with your Broker & let them know why you think your property is a lower risk. It could be as simple as; that you or a neighbour has removed some large tree which previously could have impacted the property.

Sure Insurance looks for ways that you can save.



INSURANCE, BUT FAIR