



# Strata Community Insurance At a Glance



## SPECIALIST SERVICES FOR THE STRATA AND COMMUNITY TITLE SECTOR

Strata Community Insurance Agencies Pty Ltd provides specialist products and services to the strata and community title sector.

We are a wholly owned subsidiary of the Australian Strata Community Group, a privately-owned company that has partnered with Allianz Australia Insurance Limited - a part of the worldwide Allianz Group, one of the largest property and casualty insurers in the world.

At the very heart of our identity and purpose is that we are 100% focused on the strata management sector. Strata Community Insurance is a business founded, owned and staffed by a group of Australia's most experienced strata insurance professionals. We have a proven track record of being recognised as the insurance expert for all things strata. With over 40 years' strata insurance experience across Australia, the United States, the

United Kingdom, and the Middle East, we have the 'Strength of Experience' intrinsically rooted in our DNA.

Strata Community Insurance commenced operations in March 2014 with a small team. The business continues to grow with over 65 employees (+300 years' experience) today. Dealing exclusively in the strata insurance market, we are expert in the complexities of the sector and its governing legislation and regulations. We understand the obligations and exposures of owners and their unlimited liability as members of a Body Corporate, Owners Corporation, Strata Company, Community Association or other similar legal entity.

A key differentiation of our business model is that our state-based teams are experienced strata specialists with empowered decision makers in both underwriting and claims on the front line close to intermediaries and their customers.





## REGULATIONS GOVERNING THE STRATA SECTOR

The laws and regulations governing strata are complex and different in each state and territory, and we have an in-depth knowledge of these various statutory frameworks. Our position is to take a proactive approach to proposed legislative and regulatory reform, to ensure the best outcome for owners, the broader strata community and its many stakeholders. Some of our recent advocacy has included submissions to:

- › The Parliament of South Australia Environment, Resources and Development Committee's *Strata Titles Inquiry* (May 2015).
- › The Vic Government's *Consumer Property Acts Review Issues Paper No. 2 – Owners corporations* (April 2016).
- › The NSW Government's *Regulatory Impact Statement: Strata Schemes Management Regulation 2016* (May 2016).
- › The Commonwealth Government Senate Economic References Committee's *Inquiry into Australia's general insurance industry* (May 2017).
- › The Qld *Government Property Law Review: Options Paper Recommendations – Body corporate governance issues: By-laws, debt recovery and scheme termination* (May 2017).
- › The Qld *Government Property Law Review: Final Recommendations – Procedural issues under the Body Corporate and Community Management Act 1997* (October 2017).
- › The Vic Government's *Consumer Property Law Review – Options for reform of the Owners Corporations Act 2006* (December 2017).





## EDUCATION IS OUR PASSION!

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Our positioning as both an advocate and enabler of education drives our commitment to investing in best practice and insights for the strata community. Annually, we deliver two forums in each state across Australia. These forums cover topical issues, risks and challenges for the strata sector. Themes are diverse and have included the future state of strata, defects and maintenance, valuations, and the impacts and risks of regulatory changes. In the last three years, we have delivered over 30 separate forums around the country with over 2000 individual attendees.

In addition, we support the strata community by sponsoring and partnering with various industry bodies, including but not limited to: Strata Community Australia, research projects with the UNSW's City Futures Research Centre, Multi Owned Properties Research Hub and papers to government committees, industry publications and media.



The Strength of **Experience.**



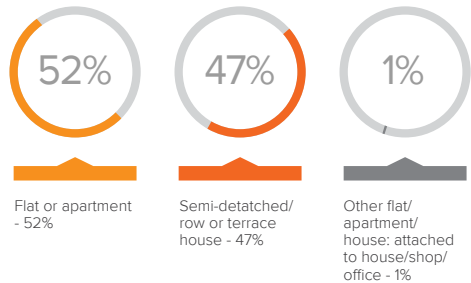
# STRATA IN AUSTRALIA

## – the Present and the Future

According to Strata Community Australia\*, there are more than 270,000 strata schemes encompassing more than two million individual lots across Australia.

The 2016 ABS census estimated that approximately 4.5 million people live in private attached properties, the majority of which are strata titled\*\*.

### 2016 Attached Dwellings - ABS 2016



## GROWTH IN PRIVATE ATTACHED DWELLINGS

1991 there was 1 apartment for every 7 detached houses.



2016 there was 1 apartment for every 5 detached houses.



The above graph compares growth in strata title apartments compared to single dwellings for 1991 and 2016. As the Australian Bureau of Statistics does not report on property title, the growth is greater when it considers attached dwellings such as townhouses.

\* [www.strata.community/understandingstrata/what-is-strata](http://www.strata.community/understandingstrata/what-is-strata)

\*\* Australian Bureau of Statistics Census 2016. This figure includes flats, units and apartments (these make up 53% of this figure and almost all will be strata titled) and townhouses, rowhouses and villas (these make up 47% of this figure and some will be strata titled).



**RESIDENTIAL  
STRATA**



**COMMERCIAL  
STRATA**



**COMMUNITY  
ASSOCIATION**

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WITH THE FUTURE OF INDIVIDUALS LIVING AND WORKING IN STRATA PROJECTED TO GROW RAPIDLY OVER THE NEXT 25 YEARS, STRATA COMMUNITY INSURANCE IS COMMITTED TO A LONG-TERM INVESTMENT IN THE STRATA SECTOR.

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## More Information

For further information, please contact our  
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**STRATA COMMUNITY  
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