



nsw Federation of
Housing Associations inc

Federation Bulletin



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Community Housing Insurance Scheme (CHIS)

There will be some important improvements in the insurance offered under CHIS this year.

As you know the Community Housing Division (CHD) will cease to require providers to insure through CHIS from the end of 2009-10. However, there has now been another change for the current transitional year that we hope will benefit the sector.

In the past the brokers, MARSH, have reported to CHD, sought their advice on the insurance being sourced and CHD has given the approval for the product provided without reference to providers. This year the Division has stopped doing this.

Consulting with the sector

Instead MARSH has consulted with the Federation and the sector for input about the type of insurance they should be looking for and what they have attracted.

MARSH attended the asset managers' network meeting in April and has included a number of features raised at that meeting in this year's product. Yesterday MARSH reported the outcome of their negotiations with insurers to the Federation and discussed the package.

It is likely that we will formalize this through a 'referrer agreement', so that MARSH will discuss insurance issues with the Federation throughout the year. We would set up a committee of providers for this and would report to all members.

Accepting the offer

MARSH will be writing to all providers at the beginning of next week to describe the details of this year's insurance. As part of the transition, rather than the CHD accepting the offer, each provider will formally accept this year's offer on their own behalf. (Of course, CHD still requires providers to use this product this year.)

We can give you an indication of some of the main aspects of the insurance ahead of this letter.

- The premiums for the package this year will be lower
- In a number of cases the cover has been increased. For example, third party liability has increased from a limit of \$20,000,000 to \$30,000,000 and the time for an unoccupied dwelling has increased from 120 days to 180 days
- A new option has been included to reduce fire excess for fire and increase the limit for tenant damage. The increased premiums for those who choose this option will still be lower than last year's premium.
- The one area where premiums will increase is for public liability for some providers. Again this will be substantially less than the reductions in other parts of the package.

Part of the reason for these improvements is that the CHD has taken the cost of insuring their CAP properties out of the package for providers.

You will see the details of all the changes in the package when MARSH writes to you next week.

It will be very important that you can respond by June 30, so that your insurance can be renewed for 2009-10.

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