

As a self-funded retiree who chose to purchase an investment property to fund our retirement in lieu of the share market, I am confused as to the claims of the insurance industry that premiums will rise due to payouts for the floods. What payouts? I am the owner of a townhouse at Graceville, one of ninety in a complex, all of which were inundated, none of which are insured for flood.

I cannot begin to imagine the number of people in the same position, many of whom cannot afford to refurbish and re-rent their properties, thus depriving many tenants of much needed housing, which will place further burdens on Public Housing and the Government coffers, not to mention those of us who will now be on a Government Pension after losing everything.

When we purchased the property in 2000 there was no mention of possible flood plain issues and have subsequently discovered that the real estate agent is not bound to disclose this information – (why not?). Upon further investigation via Google we have discovered that there were protests with regards to our Development in 1998 which were dismissed by Brisbane City Council!

Our hearts go out to those who have lost everything, especially those who have lost loved ones in this disaster. We can only hope and pray that the combined efforts of the Government and relief funds will enable the survivors to re-establish their lives.

Unfortunately there is no relief extended to landlords who in many cases are worse off than their tenants as they still have to pay their mortgages and running costs on a worthless property.

In this land of a fair go, extending a helping hand and goodwill, it seems this is only taking place at ground level, (for which we are all eternally grateful, we cannot thank the volunteers enough), while the banks and insurance companies adhere to the letter of the law and help no-one.

The insurance companies who reap such huge profits and stand by and let this situation prevail to the detriment of so many suffering people should hang their heads in shame, as they quibble over whether the rains came down or the floods came up.

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