

What is Best Practice for strata insurance disclosure, and what is SCA doing for consumers?



Building understanding

To ensure strata committees understand their choices, options and fee breakdowns as they relate to their insurance policy.



Positive consumer outcomes

To improve relationships, conversations, understanding and outcomes for consumers of strata insurance.



Transparency and choice

To raise the bar of strata insurance transparency, choice and communication.



Timely communication

To provide clear and timely communication, with a minimum of three touch points for communication of strata insurance placement between strata manager and committee – at time of quote, invoice and the AGM.



Concise information

To provide clear and concise information that explains in simple terms the roles and responsibilities of the strata manager, broker and insurer and the strata insurance process.



Remuneration disclosure

FAQs and information about who is paid what, and why, in dollar values and included with invoices, quotes and at the AGM.