

SOUTHERN RESPONSE

Urupare ki te Tonga



Progress to the end of April 2014

Over cap claims: Detailed analysis

Southern Response progress to end of April 2014	Green Zone		Red Zone		TC1		TC2		TC3		Total		Movement from Last Month	Commentary
	Number of properties	% completed	Number of properties	% completed	Number of properties	% completed	Number of properties	% completed	Number of properties	% completed	Number of properties	% completed		
Notified to Southern Response	939	100%	2,148	100%	18	100%	1,115	100%	2,741	100%	6,961	100%	75	The number of claims notified to Southern Response can increase or decrease as claims are determined as being over or under the RDC cap, more claims going under cap during the month than new claims notified results in a negative number of claims.
% of overall claims	13%		31%		0%		16%		39%		100%			
Assessments & Costings	919	98%	2,144	100%	18	100%	1,073	96%	2,616	95%	6,770	97%	68	Southern Response's approach has been to deal with assessments generally before moving to build and hence the vast majority of assessments have been completed. This shows the percentage of over cap claims that have a completed assessment and costing. The number can reduce when properties that have been inspected start to go under the RDC cap.
Offers to customers	841	90%	2,124	99%	15	83%	993	89%	2,437	89%	6,410	92%	59	The gap between the Assessments & Costings being completed and Offers to customers can be due to the fact that some rebuilders/repairers are being withdrawn for review or may be due to the time needed to prepare the offer to the customer. This percentage of over cap claims that have had an offer presented is shown as a percentage of over cap claims. Claims going under cap and customers electing to self manage their build can result in negative movement from the previous month.
Customer decisions made:	789	84%	2,090	97%	14	78%	929	83%	2,249	82%	6,071	87%	48	The gap between the Offers to customers and the Customer decisions made is an area of concern and one that Southern Response is addressing. This shows the percentage of over cap claims where the customer has made a decision.
1. Buy another house	149	16%	1,152	54%	1	6%	71	6%	280	10%	1,653	24%	3	Customers have elected to buy another house and supplied a sale and purchase agreement. The percentage of claims in this category is shown as a percentage of all over cap claims.
2. Cash settlement	135	14%	542	25%	5	28%	145	13%	236	9%	1,063	15%	34	Customers have elected to cash settle or policy option (v - Market value). The percentage of claims in this category is shown as a percentage of all over cap claims.
3. Customer managed rebuild	31	3%	237	11%	-	0%	41	4%	91	3%	400	6%	13	Customers have elected to build another house without the involvement of Southern Response and have supplied a building contract. The percentage of claims in this category is shown as a percentage of all over cap claims.
4. Building with Southern Response	474	50%	159	7%	8	44%	672	60%	1,642	60%	2,955	42%	-2	Customers who have elected to build with Southern Response. The percentage of claims in this category is shown as a percentage of all over cap claims. This number can go down if customers decide to cash settle during the design process.
														Movement from Last Month of customers who have to be completed this stage
Design/documentation - Rebuilds	47	10%	6	4%	-	0%	80	12%	377	23%	510	17%	62	Customers who have elected to rebuild with Southern Response and are currently in the documentation process. The percentage of claims at this stage is shown as a percentage of building with Southern Response claims. The number of properties in documentation can reduce when some customers who had chosen to rebuild with Southern Response later decide to cash settle or when more properties complete design/documentation than enter this stage.
Design/documentation - Repairs	125	26%	-	0%	2	25%	159	24%	331	20%	617	21%	22	Customers who have elected to repair with Southern Response and are currently in the documentation process. The percentage of claims at this stage is shown as a percentage of building with Southern Response claims.
Under construction - Rebuilds	45	9%	13	8%	-	0%	83	12%	172	10%	313	11%	27	Rebuild properties now under construction. The percentage of claims at this stage is shown as a percentage of building with Southern Response claims.
Under construction - Repairs	41	9%	-	0%	-	0%	51	8%	66	4%	158	5%	21	Repair properties now under construction. The percentage of claims at this stage is shown as a percentage of building with Southern Response claims.
														Movement from last month
Construction completed - Rebuilds	26	5%	129	81%	-	0%	65	10%	24	1%	244	8%	19	Rebuild construction completed, with the percentage of claims at this stage shown as a percentage of building with Southern Response claims.
Construction completed - Repairs	51	11%	-	0%	2	25%	79	12%	36	2%	168	6%	17	Repair construction completed, with the percentage of claims at this stage shown as a percentage of building with Southern Response claims.
Total construction completed	77	16%	129	81%	2	25%	144	21%	60	4%	412	14%	36	Rebuild and repair construction completed, with the percentage of claims at this stage shown as a percentage of building with Southern Response claims.
Fully settled claims	341	36%	1,990	93%	7	39%	351	31%	552	20%	3,241	47%	318	Fully settled claims are the sum of 1, 2 and 3 in the main table (where those claims have been paid out) and Southern Response-managed builds where construction is complete. The percentage of claims at this fully settled claims stage is shown as a percentage of all over cap claims.

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