



Urupare ki te Tonga



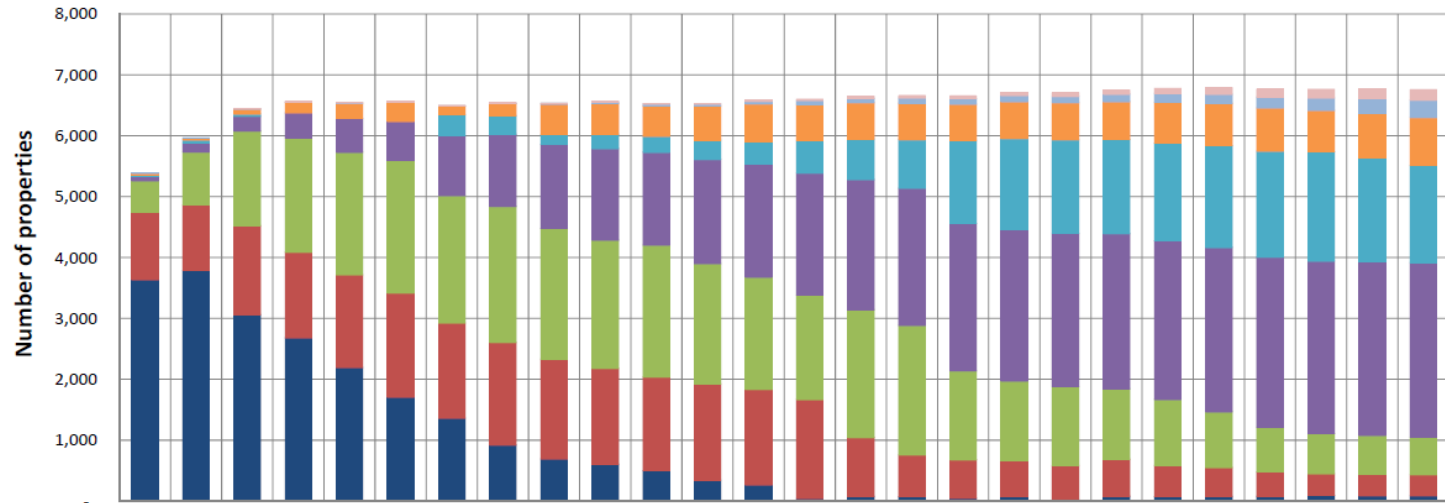
Progress to the end of August 2013

Over cap claims: Detailed analysis

Southern Response progress to end of August 2013	Green Zone ¹		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	935	100%	2,148	100%	19	100%	1,082	100%	2,571	100%	6,755	100%	- 18	Movement in this category can appear as a negative number when properties notified to Southern Response later go under the EOC cap.
% of overall claims	14%		32%		0%		16%		38%		100%			
Assessments & Costings	922	99%	2,145	100%	18	95%	1,063	98%	2,519	98%	6,667	99%	- 17	Southern Response's approach has been to deal with assessments generally before moving to builds 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 appear as a negative number when properties that have been inspected later go under the EOC cap.
Offers to customers	867	93%	2,104	98%	17	89%	967	89%	2,365	92%	6,320	94%	- 5	This percentage of over cap claims that have had an offer presented is shown as a percentage of over cap claims. The gap between the Assessments & Costings being completed and Offers to customers can be due to and can appear as a negative number when the DRa (detailed rebuild/repair analysis) is withdrawn for review or due to the time taken to prepare the offer to the customer or the length of time it has taken for a customer to make a decision.
Customer decisions made:	747	80%	2,051	95%	14	74%	854	79%	2,036	79%	5,702	84%	7	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	138	15%	1,134	53%	1	5%	69	6%	258	10%	1,600	24%	6	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	111	12%	526	24%	3	16%	113	10%	160	6%	913	14%	3	Customers have elected to cash settle as policy option iv - Market Value. The percentage of claims in this category is shown as a percentage of all over cap claims.
3. Customer managed rebuild	19	2%	230	11%	-	0%	33	3%	69	3%	351	5%	2	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	479	51%	161	7%	10	53%	639	59%	1,549	60%	2,838	42%	- 4	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 can appear as a negative number when a customer has changed their mind and decided to cash settle instead.
Design/documentation - Rebuilds	61	13%	17	11%	-	0%	118	18%	246	16%	442	16%	18	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.
Design/documentation - Repairs	75	16%	-	0%	1	10%	100	16%	165	11%	341	12%	46	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	40	8%	45	28%	-	0%	61	10%	23	1%	169	6%	23	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	28	6%	-	0%	1	10%	58	9%	29	2%	116	4%	18	Repair properties now under construction. The percentage of claims at this stage is shown as a percentage of Building with Southern Response claims.
Construction completed - Rebuilds	12	3%	82	51%	-	0%	15	2%	8	1%	117	4%	8	Rebuild construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Construction completed - Repairs	30	6%	-	0%	1	10%	19	3%	3	0%	53	2%	3	Repair construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Total construction completed	42	9%	82	51%	1	10%	34	5%	11	1%	170	6%	11	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	249	27%	1,627	76%	4	21%	184	17%	374	15%	2,438	36%	50	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.

Over cap claims: Detailed analysis

Status of properties over the past 26 months



	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13
Construction completed	-	-	1	1	1	1	2	2	2	3	6	10	13	19	33	38	42	50	54	62	83	104	127	139	159	170
Under construction	1	2	3	3	6	6	5	6	10	26	28	27	39	62	66	82	90	98	104	123	143	149	178	202	244	285
Construction design/documentation	32	26	81	178	248	312	140	200	499	505	503	563	630	595	596	600	597	605	607	622	672	693	712	683	734	783
Construction with Southern Response - pre documentation	13	53	39	-	-	-	345	305	165	235	261	315	363	534	667	801	1,362	1,497	1,537	1,548	1,602	1,672	1,739	1,792	1,705	1,600
Customers elected to buy another house, self-manage build or cash settle	78	146	244	407	557	638	982	1,185	1,379	1,506	1,525	1,712	1,854	2,006	2,135	2,252	2,419	2,484	2,518	2,548	2,606	2,700	2,792	2,833	2,853	2,864
Awaiting customer decision	511	868	1,550	1,882	2,013	2,181	2,094	2,234	2,143	2,105	2,169	1,976	1,845	1,710	2,101	2,125	1,459	1,310	1,294	1,156	1,085	916	735	658	630	618
Assessment completed	1,113	1,080	1,462	1,404	1,522	1,711	1,563	1,684	1,641	1,572	1,537	1,579	1,566	1,629	967	685	633	586	566	607	508	473	399	360	359	347
Scheduled for inspection	3,635	3,787	3,063	2,683	2,195	1,708	1,363	922	694	608	500	345	269	42	78	74	49	78	21	81	77	79	81	93	89	88

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