

SOUTHERN RESPONSE

Urupare ki te Tonga



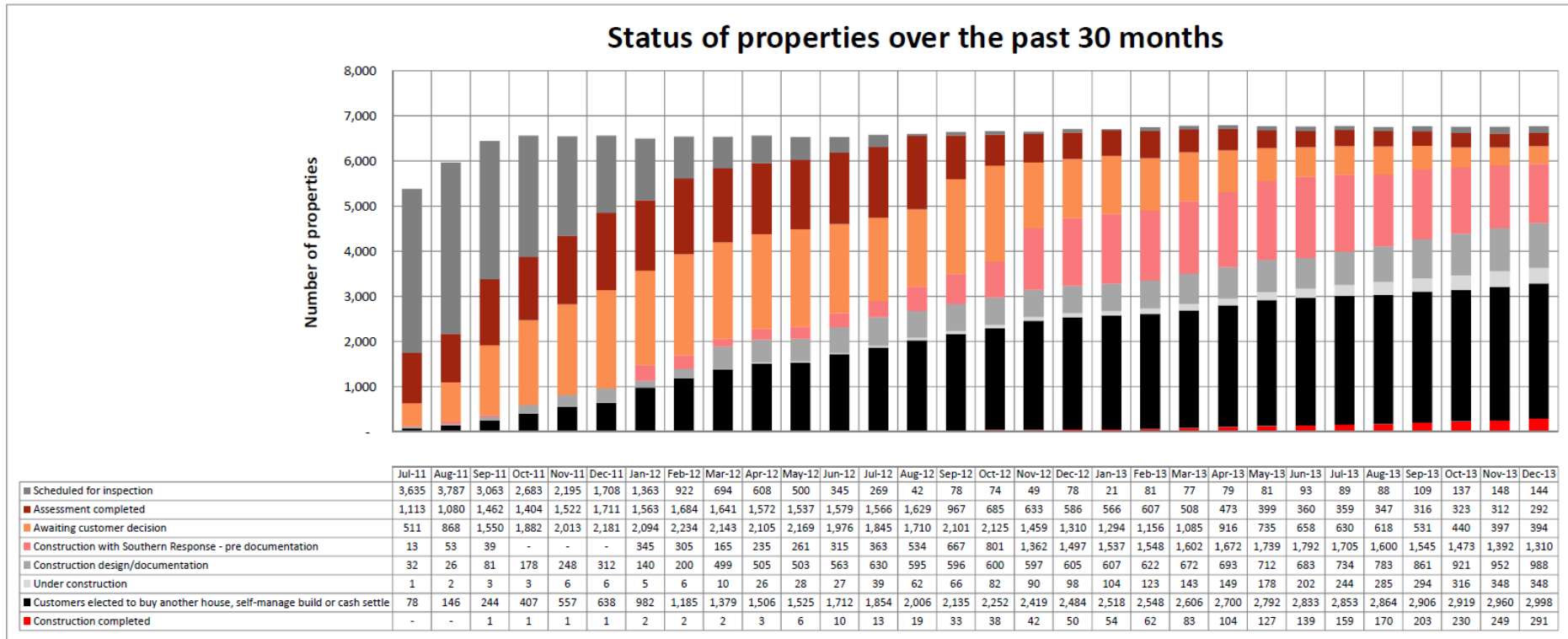
Progress to the end of December 2013

Over cap claims: Detailed analysis

Analysis by zone

Southern Response progress to end of December 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	912	100%	2,142	100%	16	100%	1,079	100%	2,616	100%	6,765	100%	7	The zones and categories relate to the original house. For example, a customer with a red zone property that is being rebuilt on TC2 land will be represented in the figures for red zone. The number of claims Notified to Southern Response can increase or decrease as claims are determined as being over or under the FDC cap.
% of overall claims	13%		32%		0%		16%		39%		100%			
Assessments & Costings	895	98%	2,140	100%	15	94%	1,043	97%	2,528	97%	6,621	98%	11	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.
Offers to customers	847	93%	2,112	99%	14	88%	968	90%	2,388	91%	6,329	94%	31	The gap between the Assessments & Costings being completed and Offers to customers can be due to the DRA (detailed rebuild/repair analysis) being withdrawn for review or may be due to the time taken to prepare the offer to the customer.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.
Customer decisions made:	782	86%	2,069	97%	13	81%	896	83%	2,175	83%	5,935	88%	34	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	145	16%	1,143	53%	1	6%	68	6%	269	10%	1,626	24%	12	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	136	15%	532	25%	4	25%	131	12%	197	8%	1,000	15%	16	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	26	3%	234	11%	-	0%	36	3%	76	3%	372	5%	10	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	475	52%	160	7%	8	50%	661	61%	1,633	62%	2,937	43%	-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 number can reduce where customers who had decided to build with Southern Response later choose another option.
														Movement from last month of customers who were in or completed this stage
Design/documentation - Rebuilds	51	11%	10	6%	-	0%	83	13%	303	19%	447	15%	35	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	113	24%	-	0%	1	13%	149	23%	278	17%	541	18%	43	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	44	9%	30	19%	-	0%	86	13%	64	4%	224	8%	25	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	29	6%	-	0%	-	0%	50	8%	45	3%	124	4%	17	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	20	4%	107	67%	-	0%	39	6%	14	1%	180	6%	18	Rebuild construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Construction completed - Repairs	42	9%	-	0%	2	25%	53	8%	14	1%	111	4%	24	Repair construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Total construction completed	62	13%	107	67%	2	25%	92	14%	28	2%	291	10%	42	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	301	33%	1,695	79%	5	31%	271	25%	458	18%	2,730	40%	91	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



Over cap claims: Detailed analysis

