



Progress to the end of November 2014

Over cap claims: Summary

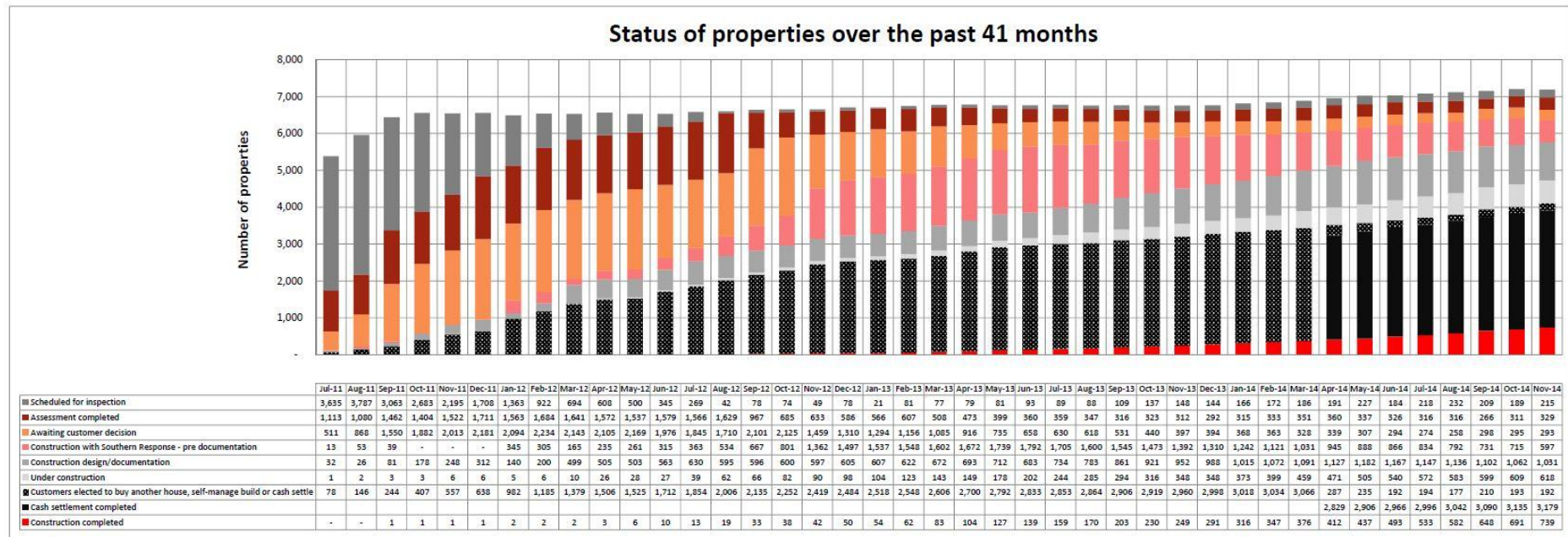
Status Breakdown	Settlements Complete		In Progress		Forecast Construction Starts For 2014	
Totals (at 30th November)	3,918		2,502		1,090	
	Purchasing another house	1,649	Cash settlements in progress	192	SR managed repairs	630
			In design		SR managed rebuilds	460
			<i>Site considerations being reviewed, geotechnical, engineers, planning, design underway</i>			
	Cash settlement	1092		1692		
	Customer managed rebuild	438				
	Southern Response construction complete (rebuilds and repairs)	739				
			Under construction			
			<i>Construction contract signed, consent issued</i>	618		
	<i>Subtotal rebuilds & repairs</i>	1177				

Over cap claims: Detailed analysis

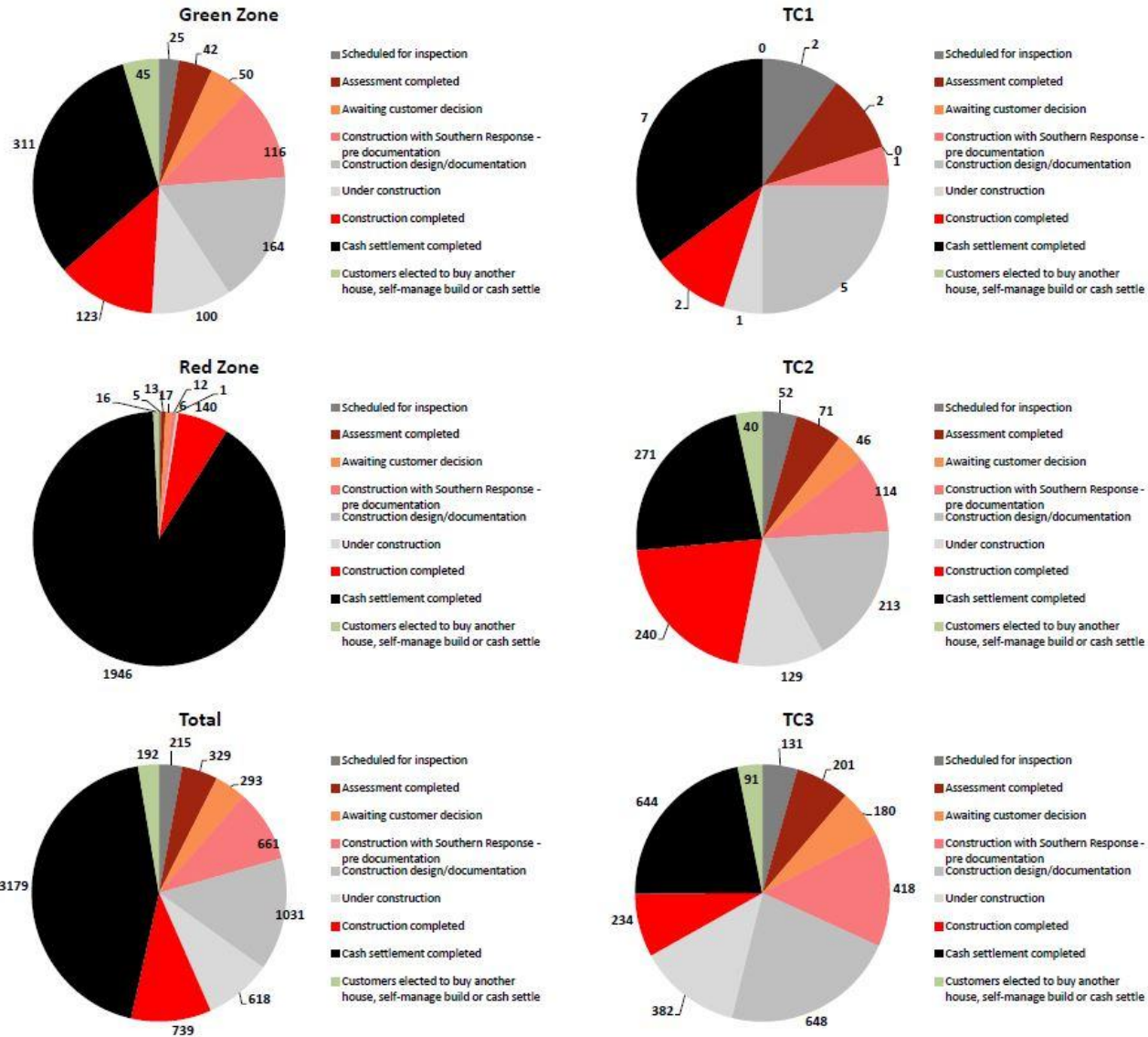
Analysis by zone

Southern Response progress to end of November 2014	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	976	100%	2,156	100%	20	100%	1,176	100%	2,929	100%	7,257	100%	57	The number of claims <i>Notified to Southern Response</i> can increase or decrease as claims are determined as being over or under the EQC cap. More claims going under cap during the month than new claims notified results in a negative number of claims.
% of overall claims	13%		30%		0%		16%		40%		100%			
Assessments & Costings	951	97%	2,151	100%	18	90%	1,124	96%	2,798	96%	7,042	97%	31	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 reduce when properties that have been inspected later go under the EQC cap.
Offers to customers	909	93%	2,138	99%	16	80%	1,053	90%	2,597	89%	6,713	93%	13	The gap between the <i>Assessments & Costings</i> being completed and <i>Offers to customers</i> can be due to the DRA (detailed rebuild/repair analysis) being withdrawn for review or may be due to the time taken to prepare the offer to the customer.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. Claims going under cap and customers electing to self manage their build can result in negative movement from the previous month.
Customer decisions made:	859	88%	2,121	98%	16	80%	1,007	86%	2,417	83%	6,420	88%	15	The gap between the <i>Offers to customers</i> and the <i>Customer decisions made</i> 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	158	16%	1,168	54%	1	5%	79	7%	302	10%	1,708	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	162	17%	553	26%	6	30%	179	15%	316	11%	1,216	17%	31	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	36	4%	241	11%	-	0%	53	5%	117	4%	447	6%	6	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	503	52%	159	7%	9	45%	696	59%	1,682	57%	3,049	42%	- 28	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 were in or completed this stage	
Design/documentation - Rebuilds	48	10%	1	1%	2	22%	68	10%	331	20%	450	15%	11	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 <i>Building with Southern Response</i> 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	116	23%	-	0%	3	33%	145	21%	317	19%	581	19%	15	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 <i>Building with Southern Response</i> claims.
Under construction - Rebuilds	45	9%	6	4%	-	0%	77	11%	299	18%	427	14%	47	Rebuild properties now under construction. The percentage of claims at this stage is shown as a percentage of <i>Building with Southern Response</i> claims.
Under construction - Repairs	55	11%	-	0%	1	11%	52	7%	83	5%	191	6%	10	Repair properties now under construction. The percentage of claims at this stage is shown as a percentage of <i>Building with Southern Response</i> claims.
													Movement from last month	
Construction completed - Rebuilds	35	7%	140	88%	-	0%	119	17%	135	8%	429	14%	30	Rebuild construction completed, with the percentage of claims at this stage shown as a percentage of <i>Building with Southern Response</i> claims.
Construction completed - Repairs	88	17%	-	0%	2	22%	121	17%	99	6%	310	10%	18	Repair construction completed, with the percentage of claims at this stage shown as a percentage of <i>Building with Southern Response</i> claims.
Total construction completed	123	24%	140	88%	2	22%	240	34%	234	14%	739	24%	48	Rebuild and repair construction completed, with the percentage of claims at this stage shown as a percentage of <i>Building with Southern Response</i> claims.
Fully settled claims	434	44%	2,086	97%	9	45%	511	43%	878	30%	3,918	54%	92	Fully settled claims are the sum of Cash settlements paid out and Southern Response-managed builds where construction is complete. The percentage of claims at this <i>Fully settled claims</i> stage is shown as a percentage of all over cap claims.

Over cap claims: Detailed analysis



Over cap claims: Detailed analysis

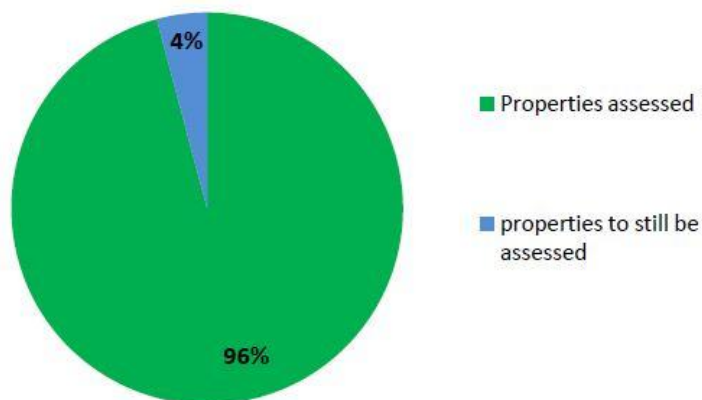


Out of scope claims

Out of Scope properties as at 30th November 2014	
Properties assessed	20,704
properties to still be assessed	896
Total out of scope properties	21,600
Properties completed that didn't involve SR construction	10,882
Properties completed that did involve SR construction	6,691
Fully settled properties	17,573
In progress	3,131
Properties to still be assessed	896
Total out of scope properties	21,600

Some of these out of scope properties have multiple claims and/or multiple workstreams such as fences, driveways and swimming pools. In some cases, a partial cash payment may have been completed, or construction carried out, but until all workstreams and claims associated with the property are fully settled, the properties are recorded as being in progress.

**Out of Scope Assessment Progress
as at 30th November 2014**



**Out of Scope Progress
as at 30th November 2014**

