

SOUTHERN RESPONSE

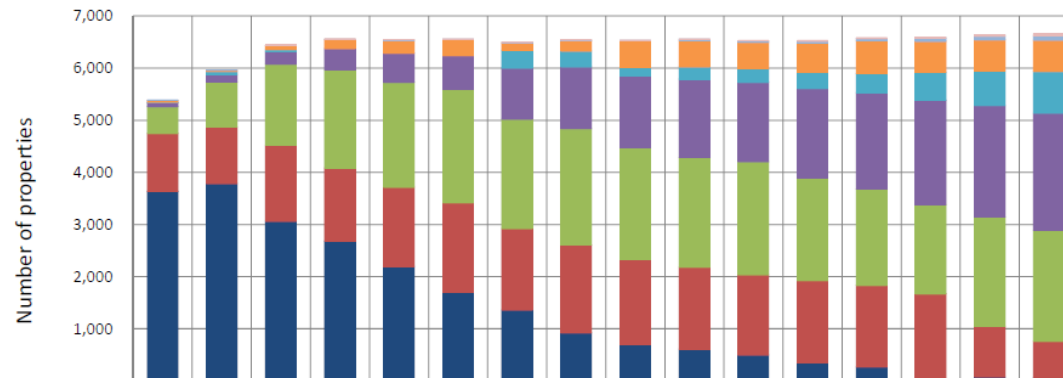
Urupare ki te Tonga



Progress to the end of October 2012

Over cap claims: Detailed Analysis

Status of properties over the past 16 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
Construction completed	-	-	1	1	1	1	2	2	2	3	6	10	13	19	33	38
Under construction	1	2	3	3	6	6	5	6	10	26	28	27	39	62	66	82
Construction design/documentation	32	26	81	178	248	312	140	200	499	505	503	563	630	595	596	600
Construction with Southern Response - pre documentation	13	53	39	-	-	-	345	305	165	235	261	315	363	534	667	801
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
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
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
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

Over cap claims: Detailed analysis

Southern Response progress to end of October 2012	Green Zone ¹		White Zone		Red Zone		TC1		TC2		TC3		Total		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	Number of Properties	% completed	
Notified to Southern Response	962	100%	-		2,131	100%	20	100%	1,090	100%	2,454	100%	6,657	100%	
% of overall claims	14%		0%		32%		0%		16%		37%		100%		
Assessments & Costings	947	98%	-		2,125	100%	19	95%	1,070	98%	2,422	99%	6,583	99%	It has been Southern Response's approach to deal with assessments generally prior to moving to builds and hence the vast majority of assessments have been completed.
Offers to customers	824	86%	-		2,082	98%	16	80%	872	80%	2,104	86%	5,898	89%	The gap between the Assessment and Costing being completed and the offer to customers is generally due to claims being in the joint review or apportionment process with EQC.
Customer decisions made	474	49%	-		1,849	87%	4	20%	470	43%	976	40%	3,773	57%	The gap between the offer to customers and the customer decision being made is an area of concern and one that Southern Response is continuing to address.
Buy another house	103	11%	-		1,045	49%	-	0%	55	5%	185	8%	1,388	21%	Customers have elected to buy another house and supplied a Sale and Purchase Agreement.
Cash settlement	42	4%	-		456	21%	3	15%	54	5%	81	3%	636	10%	Customers have elected to cash settle as policy option IV - Market Value.
Customer managed rebuild	10	1%	-		184	9%	-	0%	13	1%	21	1%	228	3%	Customers have elected to build another house and supplied a Building Contract.
Building with Southern Response	319	33%	-		164	8%	1	5%	348	32%	689	28%	1,521	23%	Customers who have decided to build with Southern Response. The properties that are not yet in design/documentation may have pre-design activities such as land remediation determinations, foundation design, cross lease challenges, retaining wall issues etc.
Design/documentation	201	21%	-		135	6%	1	5%	193	18%	190	8%	720	11%	These are customers who have decided to build with Southern Response and are currently in the documentation process.
Under construction	32	3%	-		59	3%	1	5%	19	2%	9	0%	120	2%	These numbers will quickly increase, given the volume of properties in design/ documentation.
Construction Completed	7	1%	-		21	1%	-	0%	8	1%	2	0%	38	1%	

Over cap claims: Detailed analysis

