“Yes, you do need Owner Builder Warranty when selling your home.”

Without it, your contract of sale can be CANCELLED.

1. Simple application process
2. Less document requirements
3. Fast policy turnaround SUPERXPRESS* 1 HOUR TURNDOWN

Why Do You Need Owner Builder Warranty?

All owner builders need to be aware that when selling their property, they may be liable to provide the purchaser with Owner Builder Warranty Insurance.

Who needs owner builder warranty?
The Building Act 1993, requires owner builders who sell their property to obtain Owner Builder Warranty Insurance. The insurance is to cover the purchaser in the event of faulty workmanship. The period of warranty is for 6 years from the issuing of the certificate of occupancy or certificate of final completion. For example, if the property is sold 2 years after certificates were issued, warranty insurance would be required for the remaining 4 years. You will also be required to obtain a Defect Inspection Report, these are valid for 6 months.

What does owner builder warranty cover?
Owner Builder Warranty covers the purchaser, or any subsequent purchaser, of the property for the balance of the 6 year period after the final or occupancy certificate was issued if the owner builder dies, disappears or becomes insolvent, however defects, incomplete works or second hand materials noted in the Defects Inspection Report are exempt.

What is the threshold for owner builder warranty?
Owner Builder Warranty is only required where the cost of the works is over $16,000. Below this amount it is not a legislative requirement, but you will still need to provide a Defect Inspection Report. Even if the original works did not require a permit the $16,000 threshold still applies.

What happens if owner builder warranty is not arranged?
If Owner Builder Warranty is not obtained and your property is sold you risk fines and penalties of up to $10,000. The prospective purchaser also has the right to pull out of the sale agreement without any penalties.

What happens if Owner Builder Warranty is NOT taken out before the signing of the contract of sale?
The prospective purchaser has the option under 137B (3) of the Building Act 1993 to (void) walk away from the contract anytime up to the completion of the contract – YOU LOSE THE SALE.

DO NOT LOSE YOUR SALE call our consultants to discuss any questions you may have on 1300 763 016.

PH: 1300 763 016
Fax: 03 9773 6351
PO Box 2294 Seaford Victoria 3198

www.buildsafe.com.au
warranty@buildsafe.com.au

* SUPERXPRESS service only applicable when all required documentation is supplied and meets our underwriting guidelines.
Owner Builder Warranty Insurance Proposal
Please answer ALL questions

1. DETAILS OF THE INSURED

Owner Builder Details:

Trading Name:

Current Residential Address:

State:        Postcode:

Phone:       Email:

Property for Sale Address:
Flat/Unit No:       Unit No:       Lot No:

Street:

Suburb:

State:        Postcode:

2. TYPE OF OWNER-BUILDER WORK

Identify the type of work to be insured. For example, if the work includes several types of work eg: Garage, Swimming Pool.

☐ Single storey      ☐ Double storey      ☐ Other

☐ Construction of a Dwelling
☐ Construction of a Dwelling Extension
☐ Construction of a Garage, Carport
☐ Renovation of a Dwelling
☐ Completion of a Dwelling
☐ Construction of a Swimming Pool

Provide a detailed description of Owner Builder work (eg: construction of two storey dwelling with garage)

Floor area of project: m2

Replacement cost of work @ current day rates: – $ 

Replacement cost of swimming pool @ current day rates: – $

(N.B. The replacement cost should reflect the price a licenced builder would charge today to do all the work which is now being insured)

3. DETAILS OF CONTRACTORS WHO CARRIED OUT WORKS GREATER THAN $16,000

<table>
<thead>
<tr>
<th>Type of Work</th>
<th>Name</th>
<th>Address</th>
<th>Licence No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bricklayer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(if used and available)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carpenter</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(if used and available)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plasterer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(if used and available)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. APPLICANT HISTORY

Have you at any time ever been refused or declined Builders Warranty Insurance?    Yes ☐ No ☐

Have you purchased Builders Warranty Insurance as an Owner Builder within the last five years?   Yes ☐ No ☐

Have you ever held a builders/contractor licence or registration?     Yes ☐ No ☐

Have you ever had a claim against you or been directed to repair/replace defective workmanship as a result of a complaint by a Homeowner?    Yes ☐ No ☐

Is there any relationship between the Owner Builder and the Purchaser?     Yes ☐ No ☐

Have you ever been declared bankrupt or entered into a deed of assignment/ composition or been subject to a legal judgement or are currently involved in any legal proceedings?    Yes ☐ No ☐

If you answered yes to any of the above questions please supply full details

Owner Builder Warranty Insurance Proposal
5. DECLARATION

This declaration must be completed and signed by or on behalf of all parties making this application.

I/we declare that:

i. the answers and information given by me/us in this proposal are true and correct in all respects and that no information has been withheld which would affect AssetInsure’s decision about accepting this insurance and where answers in this proposal are not my/our own handwriting, they have been checked by me/us and I/we agree they are correct

ii. I/we have read and understood the clauses detailed under the Important Information in this proposal

iii. if there was insufficient space to fully answer any questions, we have attached supplementary pages providing the additional information required

iv. I/we authorise AssetInsure to give to, or obtain information from other insurers or an insurance or credit reference bureau, any information relating to these insurance covers, and any other insurances held by me/us and claims under those insurances

v. I/we understand that if this Proposal is accepted the insurance cover will be subject to the terms and conditions set out in AssetInsure Owner Builder Warranty Insurance Policy

vi. I/we further acknowledge that AssetInsure, their agents or employees reserve the right to decline this proposal

vii. I/we acknowledge that on issuance of an individual Owner Builder Warranty Certificate it is the purchaser and the successors in title to the purchaser who is the Insured and not me/us as the Applicant/Owner Builder

viii. I/we confirm that the information contained in this application is true and correct

ix. I/we have read and understood the terms and conditions of the Financial Services Guide

x. By providing this information and signing this form, you confirm you have the consent of the alternate contact to provide their name and for them to provide your current details if AssetInsure cannot reach you at your usual address

Applicants

Signature:

Print Name: Date: / / 

Signature:

Print Name: Date: / /

Please supply a future forwarding address:

Alternate Contact (Optional):

Name: Phone:

Address:

(to be used only when contact cannot be made with you at your usual address)

6. DOCUMENT CHECKLIST

To avoid delays with processing your Warranty Insurance Proposal, use this checklist to ensure you include all the required documentation.

Victoria Checklist

1. Arrange a 137B inspection/defects report and attach copy (To enrol an accredited inspector see www.buildsafe.com.au)

2. Owner Builder to complete and sign proposal form

3. Attach a copy of the building permit

4. Attach a copy of the Certificate of Occupancy or Final Inspection Certificate

5. Copy of Driver's Licence of Owner Builder

7. CONVEYANCER/SOLICITOR DETAILS

Company Name:

Contact Name:

Email Address:

Phone: Mobile:

8. QUESTIONNAIRE

How did you find out about BuildSafe?

☐ Conveyancer/Solicitor

☐ Inspector

☐ Internet search

☐ Google Ad

☐ Friend

☐ Other:

Are you building again?

☐ Yes ☐ No

☑ Owner Builder

☐ Registered Builder or

☐ Buying a new home

9. PAYMENT DETAILS

PAYMENT OPTIONS Bank Cheque - Direct Payment - Credit Card (Visa or MasterCard Only)

Our bank details

Account name: BuildSafe Insurance Brokers Pty Ltd

BSB: 083 922 National Australia Bank

Account No: 57 680 6701

Please Note: Direct payment requires a copy of the transaction receipt with your proposal as proof of payment. Subject to bank clearance.

Note: We cannot accept Personal or Business Cheques

CREDIT CARD DETAILS (VISA or MASTERCARD)

Cardholder name:

Expiry date: / /

Card no: [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

Signature:

Authorisation to deduct premium amount

1.2% Surcharge applies to all Credit and Debit card payments

PLEASE RETURN TO:

BuildSafe Insurance Brokers Pty Ltd
PO Box 2294, Seaford Vic 3198

Phone: 1300 763 016

Fax: 03 9773 6351

Email: warranty@buildsafe.com.au

Owner Builder Warranty Insurance Proposal 2
Duty of Disclosure
This policy is subject to The Insurance Contracts Act 1984. Under that Act you have a Duty of Disclosure.
Before you take out insurance with us you have a duty to tell us of everything that you know, or could reasonably be expected to know, that is relevant to our decision to insure you and to the terms of that insurance. If you are not sure whether something is relevant you should inform us anyway.
You have the same legal duty to inform us of those things before you renew, extend, vary, or reinstate your contract of general insurance.
Your duty however does not require disclosure of things that:
• reduce the risk
• are common knowledge
• we know or, in the ordinary course of our business, ought to know, or
• we have indicated we do not want to know.
If you do not comply with your Duty of Disclosure, we may be entitled to:
• reduce our liability for any claim
• cancel the contract
• refuse to pay the claim
• avoid the contract from its beginning, if your non-disclosure was fraudulent.

Privacy Statement
Assetinsure respects your privacy and operates at all times in accordance with its Privacy Policy. Any personal information provided by you will be treated in accordance with the Privacy Act 1988 (Cth). This privacy notification provides a summary of how Assetinsure treats your personal information, and it is recommended that you read Assetinsure’s Privacy Policy in conjunction with this notice.
Assetinsure primarily collects your personal information via this form to assess your request for insurance and to administer your policy but may also use this information to settle an insurance claim, provide other insurance services as requested by you, and also to notify you about other Assetinsure services or promotions from time to time.

Why Choose BuildSafe!

- **BuildSafe has been helping Owner Builders & Renovators since 1996** and are the only specialist in Owner Builder Insurances.
- **Quick Turnaround**
  Paperwork is processed quickly and efficiently as our service includes urgent response facilities, i.e. - we are able to issue the insurance policy by email or fax.
- **Expert Knowledge**
  Providing particular help for those with complex cases.

Don’t take our word......

Just a short note to thank you for your prompt and efficient handling of this matter.
I will be happy to recommend you and your company at any opportunity.

With thanks
Andrew J Lean

Hi Julie, Thank you so much for all of your prompt assistance-it is really appreciated!!
Please find attached completed proposal form and payment of the full amount of the premium quoted.
Could you please urgently issue the receipt of payment and formal insurance documentation, if possible this afternoon.

Kind Regards
Greg Simon

Thanks for your excellent and quick service,
Regards
Kerry Stotten

I would like to make you aware of how pleasant, helpful and professional Julie was to deal with in regard to setting up our new policy on Friday.
Not only did she patiently guide me through the steps but she even gave up her own time to ensure everything could be done in time for us to secure the insurance before close of day.
This was very much appreciated and I would like you to pass on our sincere praise and appreciation for her ‘top’ effort.

Kind regards
Lorraine Stokes

Many thanks for the form my wife gave you the wrong email address great to see someone use there initiative and send it to my work.
I have fixed it back this morning.
As stated on the form we have had trouble finding a company that does this type of insurance one company we contacted 3 times and did not get a reply very disappointing.
Looking forward to hearing from you.

Many thanks
Clem Pearce

If you do not provide the information requested you may break your Duty of Disclosure, your application may not be capable of being accepted, additional conditions may be imposed on any cover provided or Assetinsure may not be able to administer your policy.

In order to provide its insurance services Assetinsure may need to disclose your personal information to third parties including, but not limited to: agents, underwriters, advisors and brokers; claims management and other service providers; claims adjustors, loss assessors and other claims investigators; lawyers; reinsurers and reinsurance brokers; or as required by law (for a full list see Assetinsure’s Privacy Policy). In the event of a claim, Assetinsure may disclose your personal information (including sensitive information) to overseas reinsurers for the purpose of assessing your claim. Assetinsure will only share information with third parties where Assetinsure reasonably believes it is necessary in assessing your insurance claim and in providing the products and services requested.

In accordance with Assetinsure’s Privacy Policy you may obtain access at any time to personal information that Assetinsure or its service providers hold on you. Assetinsure’s Privacy Policy contains information about how to access and correct the personal information Assetinsure holds on you and also how to complain about a breach of privacy. If you would like additional information about privacy or would like to obtain a copy of the Privacy Policy, please contact Assetinsure’s Privacy Officer by:
By phone on: 02 8274 2808
By email to: privacy@assetinsure.com.au
By letter to the Privacy Manager at: Assetinsure, 44 Pitt Street, Sydney, NSW 2000

In signing this form you expressly consent to us using your personal information in accordance with our Privacy Policy. You can also download a copy of Assetinsure’s Privacy Policy by visiting www.Assetinsure.com.au/docs/PrivacyPolicy.pdf