

IMPORTANT INFORMATION

please read this first

development project

application form

This form is to be used for Multi Unit Developments as defined below:

Multi Unit Development policies are only available in the following states and territories subject to the conditions stated:

- **New South Wales – The Multi Unit Development must consist of:**
 - 4 units or more;
 - a total of 3 levels or less (excluding the lowest level, if used for residential parking only. Such residential parking level cannot exceed an excavation depth of 3 metres below ground).
- **All other states and territories – The Multi Unit Development must consist of:**
 - 10 units or more;
 - a total of 3 levels or less (excluding the lowest level, if used for residential parking only. Such residential parking level cannot exceed an excavation depth of 3 metres below ground).

NOTICE TO THE INSURED

Where the Sum Insured Exceeds the Value of Your Interest

The policy does not give cover to any person apart from you as the insured and any person who subsequently acquires the dwelling.

Important Point to Note

Read your policy attached to this Application Form. Should the policy not be attached a copy should be requested from Residential Construction Warranty and **it must be read before signing this Application Form.**

Where a **policy is provided with the Certificates of Insurance such is deemed to be the policy referred to in this Application Form.** The insurer must be advised if the details of any Certificates of Insurance provided and the terms of any policies issued do not agree with the policy and details set out on this application or referred to in this application.

The policy sets out the insurance cover you will get if a Certificate of Insurance is issued.

It also sets out:

- important limitations on the liability of the insurer;
- that you must make a claim as soon as you become aware of the grounds for a claim and must make a claim within the specified period in accordance with the applicable state legislation;
- that there is no cover under the policy until a Certificate of Insurance is issued, or cover has otherwise been accepted by the insurer or their agent.

You should also note that when the insurers pay a claim, the insurers normally can subrogate. That is, the insurer is placed in your legal position, and the insurer can recover what the insurers have paid you by using your name to sue other parties that you could have sued.

Please note that under the policy, if you affect that right of the insurer by agreeing in writing to exclude or limit your own rights to sue any other party, the insurers will not be liable or the insurer's liability will be reduced.

The policy also contains other important terms and conditions.

Please note that:

- if you make a claim before the period of cover is finished, the insurers may still be liable to pay the claim after this period has ended, and
- the policy does not provide cover in relation to events that occur before the insurer issued a certificate of insurance.

Some other important points

1. Any significant variation to the building work is something that affects the risk and you should report it to the insurer.
2. Each separate house or unit must be separately insured and a separate premium is payable for each.
3. The extent of the cover, and all claims, are subject to the terms and conditions of the relevant policy.
4. Keep the policy with your insurance certificate. If you sell the dwelling within the warranty period, please give those documents to the new owner.
5. Please direct all questions and correspondence relating to the policy to Residential Construction Warranty at the address appearing on this application form, or subsequent address you may be advised of on the certificate of insurance.

An extremely important warning

Under law the amount a builder can ask for as a deposit before starting work, or as a progress payment, is restricted.

Apart from amounts allowed by legislation a home builder is not allowed to ask for any payment in advance at any time during the work.

This is also the case for variations and prime cost/provisional sum items.

If you suffer a loss because you make a payment in advance, you may not be covered under the policy.

Also the insurer does not want to insure you if you are prepared to make, or agree to make payments in advance.

Do not pay a progress payment for work that has not been done.

Privacy Statement

The Privacy Act 1988 (as amended) now applies and requires us to inform you that:

Purpose of collection

We collect personal information (this is information or an opinion about an individual whose identity is apparent or can reasonably be ascertained and which relates to a natural living person) for the purposes of providing insurance services to you, including:

- to evaluate your application;
- to evaluate any request for a change to any insurance provided;
- to provide, administering and managing the insurance services following acceptance of an application; and
- investigating and, if covered, managing claims made in relation to any insurance you have with us or other companies within the same group.

The personal information collected can be used or disclosed by us for a secondary purpose related to those purposes listed above, but only if you would reasonably expect us to use or disclose the information for this secondary purpose. However for sensitive information, the secondary purpose must be directly related to the purposes listed above.

Disclosure

We may disclose your personal information (and receive some personal information from), when necessary and in connection with the purposes listed above, to other companies within the same group, your insurance broker or our agent, Government bodies, loss assessors, claim investigators, reinsurers, other insurance companies, mailing houses, claims reference providers, other service providers, hospitals, medical and health professionals, legal and other professional advisers.

Consequences if information is not provided

If you do not provide us with the information we need we will be unable to consider your application for insurance cover, administer your policy or manage any claim under your policy.

Access

You can request access to the personal information by contacting a Vero office at the address below.

In some circumstances we may not agree to allow you access to some or all of the personal information we hold about you such as when it is unlawful to give it to you. In such cases we will give you reasons for our decision.

Privacy Statement issued

Vero Insurance Limited, 465 Victoria Avenue, Chatswood, NSW 2067.

Other offers

We would like to use your personal information to keep you up to date with the range of other products and services available from us and other companies within the same group. We may give your personal information to our agent or your broker to enable us to send you this information. Please tick this box if you do not consent to receive this information.

Your Duty of Disclosure

Before you enter into a contract of insurance with the insurers you must tell the insurer everything you know, or that you could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk of the insurance and on what terms.

You must do this every time you renew or change a contract of insurance.

However you do not have to tell the insurer anything that:

- lessens the risk or damage or legal liability that the insurer insures you against;
- is common knowledge;
- the insurer knows or as insurer, should know; or
- the insurer has told you they do not want to know.

You may make disclosure to the insurer on this Application Form or to Residential Construction Warranty.

Non-disclosure

If you do not tell the insurer these things:

- the insurer may be entitled to reduce their liability under the policy if you make a claim, or the insurer may cancel the policy, or do both; or
- the insurer may be able to avoid the policy from its beginning and/or refuse payment of any claim you make if your non-disclosure is fraudulent.

Broker Reference No.

Both the builder and developer/owner must sign this document.

Print clearly in block letters and tick appropriate boxes.
Attach details as necessary.

A signed original must be forwarded before certificates can be issued.

Section 01 builder details

Name of Business

ABN

Licence Number

Address

State Postcode

Contact Name

Business Telephone ()

Email

Section 02 developer/owner details

Name of Business

ABN

Address

State Postcode

Contact Name

Business Telephone ()

Is the project site situated in NSW?

No Yes You must complete **Form 3 – Developer Policy Indemnity (NSW)** provided by your insurance broker.

Is there any relationship between the developer/owner and the builder in any way or is there any payment to the builder by way of any profit sharing arrangement?

No Yes Please provide details below

Section 03 site details

If insufficient space attach a schedule of details or a plan for clarification.

Brief Description of Development

Currently known as

Lot Number or Street Number

Address

State Postcode

Permit Authority

Address

State Postcode

Project Marketing Name

Number of Levels

Number of Residential Units

Typical Residential Units

Number of bedrooms Number of this type

Square metres

Number of bedrooms Number of this type

Square metres

Number of bedrooms Number of this type

Square metres

What existing buildings are to be retained on this site?

Estimate value of restoration/renovation of existing buildings (included in the contract price)

\$

What external works are included in the contract?

\$

Estimate value of external works (included in the contract price)

\$

Will any of the works be open to the public?

No Yes Please provide details below

How will the units be numbered when offered for sale?

From to

What will be the address once completed?

 State Postcode

Is this a stage of a larger development on the same site?

No Yes Please provide details below

Are there any commercial/retail units within this development?

No Yes Please provide details below

Section 04 contract details

Contract price to include GST

Please complete details of the type of contract used.

Lump Sum Contract

Amount

Dated

Speculative Development by Builder

Construction Cost Budget

Budget Dated

Cost Plus Contract

Budget

Margin %

Total

Budget Date

Project Management/Construction Management Contract

Construction Cost Budget

Margin for Builder %

Works to be carried out/materials supplied by builder under the contract

What is the value of any non-residential works within the development included in contract/construction price above

Has the project commenced?

No Date of estimated commencement

Yes Date of commencement

Stage of construction complete %

Estimated Completion Date

Construction Financiers

Has any tripartite agreement for payment been made between the builder and/or the developer/owner with the financiers?

No Yes

Detail any works to be completed/materials supplied by the developer/owner prior to completion.

Has the developer/owner entered into any agreement (with the builder, architect, engineer or others) which restricts any rights to sue?

No Yes Please provide details below

Has any provision been made, or likely to be made, to enable transfer of title to subsequent owners or creation of separate titles prior to completion?

No Yes

Section 05 building details

Please provide details of all extended consultants used on the project.

Planners

Design Architects

Supervising Architects

Quantity Surveyors

Structural Engineers

Mechanical Engineers

Lift Consultants

Air Conditioning Consultants

Fire Service Consultants

Describe the major residential construction type

Section 06 marketing arrangements

Marketing Agents appointed to the development

Contact

Telephone

When will units be offered for sale?

(ie off plan, during construction, on completion)

What percentage of the residential units have already been sold?

 %

Who is or will be holding deposits on sales?

Contact

Telephone

Who has been appointed as conveyancing agents?

Contact

Telephone

Section 07 additional disclosure that may affect this application (if applicable)

Section 08 builder acknowledgement and declaration

1. Where we the builder named above, apply for insurance for the contract as set out above, we have checked the details set out above, which are full and correct in every manner. We have read and understood the Notice to the Insured and the policy document attached to this application.
2. Where we pay the premium for the Developer/Owner we do so on behalf of the Developer/Owner.
3. We have not been refused or declined home warranty or contract works insurance in the past.
4. Where the builder is the Developer/Owner, we will only enter into sales contracts with intending subsequent owners of the dwellings which do not have any terms which give it the character of a building contract.
5. The signatory below states that they are duly authorised to sign for and on behalf of the builder named above.

Signature Date / /

Name of Signatory

Section 09 developer/owner declaration

We the developer/owner named above, hereby apply for insurance for our contract as set out above.

1. We have checked the details set out above, which are full and correct in every manner. We have read and understood the Notice to the insured and warnings set out above and acknowledge we have received a copy of the policy and read and understood that document.
2. Where built under a building contract, (ie not a speculative building by a builder) the developer or owner in respect to this development:
 - is not a builder (as defined by legislation or in practice),
 - nor actually carrying out building works,
 - nor actually managing or arranging the carrying out of building works,
 - nor is it intending to do so.
3. We agree not to make payment in advance to the builder.
4. We will only enter into sales contracts with intending subsequent owners of the dwellings in this development, that do not have any terms which give it the character of a building contract under any building contracts legislation or regulations.
5. The signatory below state they are duly authorised to sign for and on behalf of the Developer/Owner set out above.

For personal applicants

I consent to:

- the use of personal information about me for the purposes shown in the Privacy Statement, and
- the disclosure of personal information about me to, and obtaining personal information from, other parties, including those shown in the Privacy Statement, for any of these purposes,

For all applicants

If I have disclosed personal information about any other person, I confirm that I am authorised to:

- disclose to you personal information about that person and to consent to its use for the purposes shown in the Privacy Statement, and
- consent to disclosure to, and obtaining of other personal information about that person from, other parties including those shown in the Privacy Statement, for any of these purposes.

Signature Date / /

Name of Signatory

Applications should be returned to:

Accredited Insurance Broker details

Name

ABN

Address

Telephone

Fax