

Application & Renewal Form for Domestic Building Insurance (DBI)

by Assetinsure Pty Ltd | ABN: 65 066 463 803

Who should complete this form:

New Applicants and previous holders of DBI insurance with Assetinsure seeking to renew their cover. If your application or renewal is approved, you will continue to be able to access the Assetinsure online portal to:

- Purchase and manage DBI certificates for new builder works;
- View your eligibility and update details.

Completion of this form:

- Using Adobe Acrobat reader and email to builderswarranty@assetinsure.com.au.
- All required sections are completed and
- All required directors/license-holders have signed the declaration page.

If you have any questions or require assistance in completing this form, please call us on 1800 316 631.

An administration fee of \$250 is payable on confirmation of eligibility. An invoice will be issued and due for payment immediately.

Section 1 – General Information

Legal Entity: (Indicate name that will be used to sign at Section 8)

Sole Trader: Partnership: Company: Trust:

(e.g.: Stable Builders Pty Ltd)

ABN:

GST registered ABN of builder

ACN:

Company ACN must be provided (incl. Co. & Trustees)

Building Practitioner Registration Name (RBP):

RBP Registration No.: VBA Company Registration No.:
(If Applicable)

Business Address:

Contact Name:

Street:

Suburb: State: Postcode:

Business Ph. No.: Mobile No.: Email:

Is mailing address same as business address?

Yes: No: complete below

Mailing Address:

Name:

Street:

Suburb: State: Postcode:

Section 2 – Background (Current Alternate Providers)

Has any Registered Building Practitioner/ Partner/ Director ever obtained domestic building Insurance with another insurer?

No: Yes: complete below

Name of Issuer:

State:

Is the eligibility with this other insurer still current?:

No: Yes - Please provide copy of Letter of Eligibility

1. What is your current turnover limit with them

2. What is the total utilized limit?

Has any Registered Building Practitioner/ Partner/ Director of the Builder:

Yes No

1. ever been involved in any business placed into external administration, liquidation, and receivership or entered into a scheme of arrangement (formal or informal)?

2. ever been declared bankrupt, or ever entered into a scheme of arrangement, composition debt agreement or a personal insolvency agreement under the Bankruptcy Act?

3. or any business in which you have been involved, been a party to any legal proceedings or been convicted of any criminal offences (excluding traffic offences) within the last 10 years?

4. had a pending, or even been found guilty in a, disciplinary proceeding by any Tribunal, Board, Commission or Authority in relation to building work?

5. had any claims (paid and unpaid) made against any domestic building insurance policy for work undertaken by you or any business you have been involved in?

6. or any business in which you have been involved in ever been declined domestic building insurance or eligibility for domestic building insurance?

Section 3 – Limits Required

Please provide the limits you require in the upcoming 12 months.

Total construction limit/concurrent turnover:

\$

Maximum number of concurrent certificates/policies required:

Highest single certificate/policy contract value:

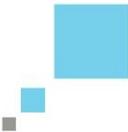
\$

Forward Pipeline

What is your forward pipeline for the next 12 months?

| Address | Estimated Start Date | Estimated Contract Value | Description of Works |
|---|----------------------|--------------------------|----------------------------------|
| e.g. 123 Example Street, Melbourne VIC 3000 | 01/01/2022 | \$650,000 | New Build – Double Storey Duplex |
| | | | |
| | | | |

If pipeline exceeds size of table above, please attach separate page(s) to application form



| <u>Average construction cycle</u> | (WEEKS) |
|--|--|
| Construction lead time <i>(i.e. period from contract signing / deposit accepted to commencement on site)</i> | <input type="text"/> |
| Construction phase <i>(i.e. period at building site until handover to homeowner/developer)</i> | <input type="text"/> |
| Are you seeking approval for Architect Managed and Tendered Projects greater than \$750,000? | Yes: <input type="checkbox"/> No: <input type="checkbox"/> |

Section 4 – Eligibility Questions

- Has the Building entity traded profitably with a net profit before tax as at the end of the last financial year?
Yes: No:
- Please confirm that the Builder remains solvent and can meet its obligations when and as they fall due and that to the best of your knowledge this will be maintained for the next 12 months.
Yes: No:
- Is the Builder applicant up to date with respect to its statutory obligations (e.g. ATO liabilities, GST BAS, Employee Superannuation, Payroll Tax, Workcover, Long Service Leave, Redundancy etc.)?
This means that there are no outstanding taxation liabilities as at the end of the last financial year to the ATO.
Yes: No:
- In the last 12 months have there been any residential construction matters handled by any State-based tribunal or court that resulted in orders for rectification or payment against any 'relevant person' associated with this eligibility application or through any previous or current residential construction business of which they were/are a director/partner/principal/shareholder or nominated supervisor?
Yes: No: *If YES, please provide details.*

Builder's Accountant Details:

| | | | |
|-------------------|----------------------|-----------|----------------------|
| Contact Name: | <input type="text"/> | | |
| Street: | <input type="text"/> | | |
| Suburb: | <input type="text"/> | State: | <input type="text"/> |
| | | Postcode: | <input type="text"/> |
| Business Ph. No.: | <input type="text"/> | Email: | <input type="text"/> |

Section 5 – Statement of Assets and Liabilities

Signed and completed copy required from the sole trader, and/or each individual partner and/or each of the company's directors.

Applicant/Indemnifier Details

If more than 1 Director, please provide separate copies of Section 5 – 'Statement of Assets and Liabilities' for each Director.

Name: _____

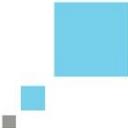
| ASSETS | | VALUE | LIABILITIES | | VALUE |
|--|----------------------|----------------------|---|--------------------------|----------------------|
| Property | | | | | |
| Residence – Address | | | Owing on Residence | | |
| <input type="text"/> | \$ | <input type="text"/> | | \$ | <input type="text"/> |
| Other Property – Addresses | | | Owing on Other Property | | |
| <input type="text"/> | \$ | <input type="text"/> | | \$ | <input type="text"/> |
| <input type="text"/> | \$ | <input type="text"/> | | \$ | <input type="text"/> |
| <input type="text"/> | \$ | <input type="text"/> | | \$ | <input type="text"/> |
| Vacant Land – Address | | | Owing on Vacant Land | | |
| <input type="text"/> | \$ | <input type="text"/> | | \$ | <input type="text"/> |
| Motor Vehicle | | | | | |
| Year | Make | Model | Vehicle / Lease Finance with & amount Owing | | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> | \$ |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> | \$ |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> | \$ |
| Boat / Caravan | | | | | |
| Year | Make | Model | Owing on Vehicle / Finance Leases | | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> | \$ |
| Investments | | | | | |
| Investments in Companies owned by Directors | | | | | |
| <input type="text"/> | \$ | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> |
| <input type="text"/> | \$ | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> |
| Share / Investments in Public Companies | | | | | |
| <input type="text"/> | \$ | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> |
| <input type="text"/> | \$ | <input type="text"/> | <input type="text"/> | \$ | <input type="text"/> |
| Life Insurance Policies (Surrender Value) | | | | | |
| <input type="text"/> | \$ | <input type="text"/> | | \$ | <input type="text"/> |
| Other | | | | | |
| Cash at bank | \$ | <input type="text"/> | Bank overdraft | \$ | <input type="text"/> |
| Other Cash Investments/Deposits | \$ | <input type="text"/> | Credit card / Store Card Limits | \$ | <input type="text"/> |
| Household Chattels | \$ | <input type="text"/> | Personal Income Tax due | \$ | <input type="text"/> |
| Work in Progress (sole traders/ partners) | \$ | <input type="text"/> | Trade Creditors (sole traders/ partners) | \$ | <input type="text"/> |
| Other Assets: (Please specify) | \$ | <input type="text"/> | Other Debts and Loans: (Please specify) | \$ | <input type="text"/> |
| <input type="text"/> | | | <input type="text"/> | | |
| TOTAL ASSETS | | | \$ | TOTAL LIABILITIES | |
| | | | \$ | | |

I declare that the assets detailed in the above statement of position are not held by me on trust for any other person and are not held on trust for me by any other person

I have no liabilities, contingent or otherwise (including liability for tax or under any guarantee), apart from those detailed in the above statement of position to the best of my knowledge and belief the particulars shown in the above statement of position are true and correct

 _____
Signature

_____/_____/_____
Date



Section 6 – Information Check List

Ensure all Registered Building Practitioner / Partners / Directors have:

- Fully completed the application form.
- Read and signed the Declarations and Terms at the end of the application form.
- Provided a copy of Certificate of Business Registration for the Applicant.
- Attached a copy of current Domestic Building Letter of Eligibility with another insurer (if applicable).
- Attached any applicable supporting documents provided for Section 2 Background and recent financial results. (if applicable).
- Fully completed a 'Statement of Personal Assets and Liabilities' for all registered Building practitioners/partners/directors (including evidence of property ownership).

Additional Check List – Sole Traders:

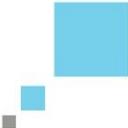
- Profit and loss statement including trading account for the last two financial years (a copy of the full tax return as submitted to the ATO will suffice).

Additional Check List – Companies:

- Full and final financial statements (profit and loss statement, with trading statement, balance sheet and notes to accounts) for the last 2 financial years (companies). These must be signed by the directors of the company as being true and correct.
- If the current year financial statements are older than six months, a copy of the interim financial statements are required (internally prepared accounts are acceptable providing they are signed by the directors/partners or external accountant as being true and correct).

Additional Check List – Group Structures:

- If the Applicant is a subsidiary of another entity or part of a larger group structure then financial statements (profit and loss statement with trading statement, balance sheet and notes to accounts) for the last two financial years, as prepared by an external accountant, are required for each and every entity in the group. For structures with 'related entity' loans, an explanation of the purpose, term and size of these facilities is required from your external accountant.



Section 7 – Privacy Statement

Privacy

Assetinsure is committed to safeguarding and protecting the privacy of personal information. We are bound by the provisions of the Privacy Act 1988 (Cth) which sets out the standards to be met in the collection, holding, use and disclosure of personal information.

Purpose of Collection

We will only collect personal information (other than sensitive information) about you where the information is reasonably necessary for the activities or functions we undertake with or for you and/or as otherwise permitted by the Privacy Act. These activities and functions usually involve the establishing and maintaining of a DBI facility the purchase of a DBI certificate and/or the settlement of an DBI claim or activities associated with the issuing of a certificate or paying a claim, such as reinsurance, loss investigation and/or adjustment. This may require us to collect personal information such as your name, age, gender and your employment details. If you are providing a personal guarantee to us related to a DBI facility or DBI certificate, we may need information about your financial status.

If you don't provide all the information requested, the main consequence is that we may not be able to issue you with a DBI facility, issue a DBI Certificate or pay a claim under the DBI certificate.

We may use your personal information for other purposes if you consent. This may also be the case in other limited circumstances permitted under the Privacy Act 1988, such as where you would reasonably expect us to do so and/or the other purpose is related to the purpose for which we collected the information.

In some circumstances, we may collect your personal information from another person or another source. This will only be where it is unreasonable or impracticable for us to collect it directly from you or you would expect us to collect the information from the nominated third party. For example, where you authorise a representative, e.g. an insurance broker, a financial planner, accountant, a legal services provider, an agent or carer providing services to you to deal with us on your behalf.

Disclosure

In issuing and/or managing your facility, certificates or claim we may need to disclose your personal information to another insurer, our reinsurers, an insurance broker, our legal providers, our accountants, loss investigators or adjusters, anyone acting as your agent, or regulatory bodies. We will only do so if it is reasonably necessary for, or directly related to, the issuing or managing of your DBI facility, certificates or claim.

In disclosing your personal information to one of these parties it may be necessary to disclose your information overseas. The countries these parties usually operate in are, the USA, Canada, Bermuda, Europe (including the United Kingdom), parts of Asia, including but not limited to Singapore, Hong Kong and India. If we disclose the information overseas you should be aware that the overseas entity is not bound by the Privacy Act 1988 and so you would not be able to seek redress against them under the Privacy Act 1988. There may be no similar privacy law to the Privacy Act 1988 in the overseas party's country and you may also not be able to seek redress under the laws in the party's country. Assetinsure has sought written agreement from its overseas business partners that they will handle personal information in accordance with Assetinsure's Privacy policy.

Access and Complaint

Assetinsure's Privacy policy is available on Assetinsure's website www.assetinsure.com.au. It sets out details of how you can access (and if necessary correct) the personal information we hold about you. It also sets out how and to whom you might complain about a breach of Privacy Law.

If you require any other information regarding Privacy please contact; The Privacy Officer, by post at Assetinsure Pty Ltd, Level 21, 45 Clarence Street, Sydney NSW 2000, by email at privacy@assetinsure.com.au or phone (02) 8274 2898.

<https://www.assetinsure.com.au/wp-content/uploads/2018/10/Privacy-Policy.pdf>

Section 8 – Builder Declaration

This declaration is to be executed either by the sole business proprietor/all business partners in a partnership/sole director if a sole director company/at least 2 directors of the company for other companies.

I/We declare that by completing this application and making this declaration, I/we appoint our broker for the purpose of applying for eligibility to purchase individual job specific policies for insurance with Assetinsure Pty Ltd from time to time.

I/We confirm that the details on this application form (including all supporting documents) are true and represent a fair and accurate representation of the affair(s) of the applicant(s). If any of the information disclosed in this application alters or materially changes, I/we will notify our Broker and Assetinsure Pty Ltd immediately.

I/We believe that the applicant is currently solvent and, in its capacity, can meet all of its financial obligations as and when they fall due.

On issuance of a Letter of Eligibility and any subsequent policy of insurance issued, I/We understand that in the event of a complaint or a claim under any policy of insurance issued then the sole trader, or partnership and the individual partners, or the company and the company's directors are jointly and severally liable for the following:

To comply with the directions of judgements made by any Australian Court or Tribunal to complete or rectify building works

Reimburse Assetinsure Pty Ltd any monies that Assetinsure Pty Ltd pays to the insured homeowner and/or successor in title in settlement of a claim under the policy, which includes any costs or expenses incurred by the insurer if I/We fail to comply with any laws or regulations relating to building work and/or not carried out the works in a proper and workmanlike manner.

I/We acknowledge that Assetinsure Pty Ltd, or its agent, may seek additional information from me/us or our Broker as required from time to time.

I/We acknowledge that Assetinsure Pty Ltd, or its agent, reserves the right to reject this application.

I/We acknowledge that if our application for eligibility for insurance is accepted by Assetinsure Pty Ltd, or its agent, it does not create any contract of insurance or give the right to insurance.

I/We will need to apply separately for insurance for a specific construction project.

I/We have read and understood the Privacy Statement section in this application.

For personal applicants

I/We consent to Assetinsure Pty Ltd and its agents collecting, using and disclosing my personal information in accordance with the Assetinsure Privacy Statement and in any way it reasonably considers necessary or appropriate for the purpose of meeting its statutory and contractual obligations.

For all applicants

If I have disclosed personal information in this form about any other person or employee, I confirm that I am authorised to disclose this information to Assetinsure Pty Ltd and its agents and to consent (and do consent) on that person's behalf to collection, use and disclosure of this and other personal information about them in accordance with the Assetinsure Privacy Statement.

I/We hereby authorise **Assetinsure Pty Ltd** to obtain whatever credit and other reports that **Assetinsure Pty Ltd** considers necessary or desirable for assessing the credit standard of me/us and also the credit standing of any additional company/ies of which I/we are directors or for providing other information to assist in assessing the ability of the builder to comply with their current and ongoing obligations that forms part of their eligibility application for a DBI Warranty facility requested by me/us.

 _____ _____ _____
Signature of Sole trader/Partner/Director Name Date

 _____ _____ _____
Signature of Sole trader/Partner/Director Name Date

 _____ _____ _____
Signature of Sole trader/Partner/Director Name Date