

## **Vero progressing on Beechwood claims**

**Thursday, 5 June 2008:** Vero has received over 400 notifications regarding home warranty insurance from consumers involved with Beechwood Homes. We have also received 90 formal claims from homeowners.

Currently those homeowners are returning formal claims to Vero at the rate of 20 -30 a day and we encourage all homeowners affected to lodge their claims so we can be ready in the event that the Receiver is unable to sell the Beechwood business. This will ensure that Vero is ready to hit the ground running and assist people in completing their homes as quickly as possible.

There are also a number of homeowners who are at practical completion but have not had their appliances installed. Vero is working closely with the receivers and the relevant suppliers to have these installed so that these homeowners can move into their homes. We expect to have up to 20 of those homeowners dealt with immediately with some in their homes by the end of next week. However, we must have completed claims documentation to get this under way.

We are also dealing immediately with defects on properties built by Beechwood.

Homeowners have also been advised that, where warranted, they must protect their homes and Vero will pay reasonable costs to assist them in doing so. They must contact the Receiver to agree site access and ensure all OH&S issues are dealt with in the first instance, and we will then assist as quickly as possible.

**- ENDS -**

**For further information please contact:**

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