

# Residential Construction Warranty Insurance

## Express Assess Application

**This checklist must be attached to the front of all Express Assess applications**

**Builder Name:** \_\_\_\_\_

**Builder Licence Number:** \_\_\_\_\_

**This product is designed to streamline the process of obtaining eligibility for builders who turnover \$3,000,000 or less per annum.**

**The product parameters are as follows;**

- ❖ Automatic turnover limit of up to \$3,000,000
- ❖ Individual Job limits of \$450,000 except for improvements (non-structural) which are capped at \$100,000
- ❖ Minimum of \$50,000 net equity position (nep) or where the builder's previous year's turnover is less than \$1,000,000, 5% of turnover

**The following applicants do not qualify for this product:**

- ❖ New Builders
- ❖ Pool Builders new to Vero
- ❖ Builders intending to do Multi Unit Developments, Kit Homes, Transportable and Relocatable Homes

**Standard requirements for all Express Assess Applications**

- The application form must be **complete** with no missing information
- The application form must be **signed and dated** by the applicant/s

**Standard attachments for all Express Assess Applications**

- Letter of appointment from builder to broker **(if a relationship has previously existed with another broker through Vero)**
- A copy of current Building Licence including a printout from the licensing body website

**For Companies and Trusts ONLY**

- Most current year end Statement of Financial Performance (Profit or Loss Statement)
- A fully completed and signed Statement of Financial Position (Balance Sheet)

**\*\*\*Vero may request additional information in certain circumstances\*\*\***