

Residential Construction Warranty Insurance

First Assess Application

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

Builder Name: _____

Builder Licence Number: _____

This product is designed to streamline the process of obtaining eligibility for new builders who turnover less than \$1,000,000 per annum. The product parameters are as follows;

- ❖ Automatic turnover limit of \$1,000,000
- ❖ Individual Job limits of \$300,000 (contracts limited to a maximum of \$300,000), except for improvements (non-structural) which are capped at \$50,000.
- ❖ Combined contract values not to exceed \$300,000 at any one time.

Please note - The following builders do not qualify for this product:

- ❖ Builders who have previously traded as a registered builder or have been a director for a building company.
- ❖ Pool Builders.
- ❖ Builders intending to build architect tendered projects.
- ❖ Builders intending to do Multi Unit Developments.

Standard requirements for all First 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 a current Builder's Licence including a printout from the licensing body website

For Companies ONLY

- Most current year end financials (a minimum of an opening balance sheet must be provided for new companies)
OR
- A fully completed and signed statement of position

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