Construction Warranty Insurance

Builder Eligibility Application/Renewal Form

- This form should be used by Builders to apply for a new facility/renewal and/or limit increase
- All sections are to be completed
- All directors are required to sign the declaration
- If you are yet to obtain a license, please put N/A in the relevant fields
- Fees and conditions may apply for this application/renewal

If you have any questions or require assistance in completing this form, please contact us on 1800 294 000

Section 1 – General Information

Legal Name (legal name of which you contract under and as shown on your builder's licence)

Sole Trader (tick)		Company (tick)	
Partnership (tick)		Trust (tick)	

Business Address

Suburb/town	State	Postcode

Contact Name	
Telephone	
Mobile	
Email	

Builders Licence Number	
Company Licence Number (if applicable)	
ABN	
ACN	

Is mailing address same as business address?	Yes		No	

If no, please complete below

Mailing Address

Suburb/town	State	Postcode

Section 2A - Background

Has any Registered Building Practitioner / Partner / Director...

1. Ever been involved in any business placed into external administration, liquidation, receivership or entered into a scheme of arrangement (formal or informal)?	Yes		No	

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?	Yes		No	
3. 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?	Yes		No	
4. Have a pending, or been found guilty in a disciplinary proceeding by any Tribunal, Board, Commission or Authority in relation to building work?	Yes		No	
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?	Yes		No	
6. Any business in which you have been involved in ever been declined domestic building insurance or eligibility for domestic building insurance?	Yes		No	

If you answered yes to any of the above, please provide an explanation and attach applicable evidence

Section 2B – Current Alternative Providers (New Applicants Only)

Has any Registered Building Practitioner / Partner / Director ever obtained Construction Warranty Insurance with another insurer?	Yes		No	
If yes, name of the Issuer				
State(s)				

Is the eligibility with this insurer still current?	Yes		No	

If yes, please provide copy of Letter of Eligibility and confirm:

1. What is your current turnover limit?	
2. What is the total utilised limit?	

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		

What is your forward pipeline in the next 12 months?

Address	Estimated Start Date	Estimated Contract Value	Description of Works

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

Are you seeking approval for Architect Managed and Tendered Projects greater than $750,000?	Yes		No	

Section 4 – Eligibility Questions

1. Has the Building Entity traded profitably with a net profit before tax as at the end of the last financial year?	Yes		No	
2. 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	
3. 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.)?	Yes		No	
4. 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/shareholder or nominated supervisor?	Yes		No	

Section 5 – Statement of Assets and Liabilities

If more than 1 Director, please provide separate copies of 'Section 5 – Statement of Assets and Liabilities'. A signed and completed copy is required from the sole trader, and/or each individual partner and/or each of the company's directors.

Name

ASSETS	VALUE	LIABILITIES	VALUE
Property			
Residential Address		Owing on Residence	
	$		$
Other property - Addresses		Owing on Other Property	
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
	$		$
Vacant Land – Address		Owing on Vacant Land	
	$		$
	$		$
	$		$
Other			
Cash at bank	$	Bank overdraft	$
Other Cash Investments/Deposits	$	Credit card / Store card limit(s)	$
Household Chattels	$	Personal Income Tax due	$
Work in Progress (sole traders / partners)	$	Trade Creditors (sole traders / partners)	$
Other Assets (please specify)	$	Other Debts and Loans (please specify)	$
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 that 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 application/renewal form
- ☐ Read and signed the Declarations and Terms at the end of the application/renewal form
- ☐ Attached a copy of current Domestic Building Letter of Eligibility with another insurer (if applicable)
- ☐ Attached any applicable supporting documents needed for Section 2 - Background and recent financial results (if applicable)
- ☐ Fully completed a 'Statement of Assets and Liabilities' for all registered Building practitioners/partners/directors (including evidence of property ownership).

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 (2) 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, terms and size of these facilities is required from your external account.

Section 7 – Privacy Statement

Credeq's Privacy policy is available on Credeq's website www.credeq.com
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 the Privacy Act and how we deal with any complaint.

If you require any other information regarding Privacy, please contact:
By Post:
Compliance Manager, GPO Box 2586, Sydney NSW 2001
By Email:
cwi@credeq.com
By Phone:
1300 294 000

Section 8 – Builder Declaration

This declaration is to be executed by the sole business proprietor/ all business partners in a partnership / sole director. If a sole trader/ at least two (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 Credeq Australia Pty Ltd from time to time.

I/We confirm that the details of 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 Credeq Australia 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 issues 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 Credeq Australia Pty Ltd any monies that Credeq Australia 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 Credeq Australia 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 Credeq Australia 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 Credeq Australia 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 which is available on the Credeq Australia website.*

For personal applicants

I/We consent to Credeq Australia Pty Ltd and its agents collecting, using and disclosing my personal information in accordance with the Credeq Australia 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 Credeq Australia Pty Ltd and its agents. For corporate applicants, Credeq Australia Pty Ltd will usually seek a commercial credit report about the company which returns information about directors of the company. I confirm that I have made these persons and/or employees aware of this collection and the contents of the Credeq Australia Pty Ltd Privacy Statement.

I/We hereby authorise Credeq Australia Pty Ltd to obtain whatever commercial credit and other reports that Credeq Australia 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 Construction Warranty Insurance facility requested by me/us.

Signature of Sole trader/Partner/Director Name Date

If more than 1 Director, please provide separate copies of 'Section 8 – Builder Declaration'. A signed and completed copy is required from the sole trader, and/or each individual partner and/or each of the company's directors.