

This document outlines the Buildmark policy, provided by National House-Building Council (NHBC), for newly built and newly converted homes in the UK and Isle of Man. Full policy details can be found at www.nhbc.co.uk/homeowners.

What is this type of insurance?

This policy helps protect you against defined issues with your home or land resulting from the builder becoming insolvent, or from failing to meet the NHBC requirements when building your home.



What is insured?

- ✓ Before completion, loss of deposit or having to pay more to complete the build of the home because the builder is insolvent.
- ✓ A two-year builder warranty period, during which the builder is liable to put right defects which are reported to them (a defect is a breach of NHBC requirements by the builder). NHBC guarantee the obligations of the builder during this period.
- ✓ Insurance cover of eight years follows the two year builder warranty. The insurance cover includes:
 - ✓ The cost of repairing physical damage to your home caused by defects in specific parts of your home described within the policy. For example, damage to your home caused by defective foundations.
 - ✓ Reasonable costs for removing and storing your possessions and alternative accommodation, if necessary, while work is being done.
 - ✓ Cover to improve the condition of contaminated land in the event a statutory notice is issued.

Full details can be found in your Buildmark policy documents.



What is not insured?

There are some things that are not NHBC's responsibility, including, but not limited to:

- ✗ Items or incidents covered by other insurances, warranties, guarantee schemes or formal compensation schemes. Examples include buildings and contents insurance or manufacturers' warranties on domestic goods and boilers.
- ✗ Gradual deterioration, wear and tear, neglect and failure to undertake appropriate maintenance.
- ✗ Any alteration, modification, or addition to the home. Examples include extensions, loft conversions and other works carried out after NHBC final inspection.
- ✗ Damage caused by fire, smoke, or severe weather conditions.
- ✗ Theft or accidental damage to your home.

Separate insurance should be considered for the above.

Full details can be found in your Buildmark policy documents.



Are there any restrictions on cover?

- ! **Minimum Claim Value:** For claims made during the eight years of insurance cover, if the cost of the works you are claiming for is below the minimum claim value, there is no valid claim. If the cost of the works is more, we will pay in full (subject to terms and conditions and your policy financial limit). There is no minimum claim value during the first two years (the builder warranty period).
- ! **Financial limits:** There are limits to how much we will pay which are shown in the policy documents.
- ! **Policy acceptance:** Cover will not be in place until the homeowner, or their conveyancer, has accepted the policy and the policy documents have been issued.
- ! **Conditions:** There are general conditions and exclusions that apply (see policy booklet for details).



Where am I covered?

- Properties within the United Kingdom and Isle of Man only.



When and how do I pay?

- The Buildmark policy premium is paid in full by the builder of your home. You have nothing to pay. In the event of a claim there is no excess to pay but there is a minimum claim value. The cost of the claim will need to exceed this threshold for NHBC to deem it valid. You can locate the minimum claim value applicable to your policy on the policy proforma and policy certificate.



When does the cover start and end?

- Deposit protection cover before completion starts from the date of exchange of contracts (or missives) and ends on the date of legal completion (or date of entry).
- All other cover begins and ends on the dates specified in your Buildmark policy documents. The policy runs for 10 years, for the first two years you are covered by a builder warranty and for eight years after you are covered by NHBC insurance.



What are my obligations?

- Take all reasonable steps to minimise loss and damage to your home.
- In the event of a claim:
 - To allow access to your home and your land or get permission to access neighbouring land and get any other permission needed in order for NHBC (or those we appoint) to carry out investigations and work.
 - During the builder warranty period (two years after the date of legal completion for the first purchase) contact the builder as soon as possible. During the insurance period (eight years after the end of the builder warranty period) contact NHBC as soon as possible to discuss the claim.
 - Provide any information and help that is reasonably needed for us to deal with your claim. For example, we may ask you to carry out some initial investigations, such as sending us photographs of the problem.



How do I cancel the policy?

- You can cancel in writing (by email or letter) within 14 days of accepting Buildmark (once Buildmark policy documents have been issued).
- If you choose to cancel your Buildmark policy, the premium paid by the builder is not refundable to you.
- Before cancelling the policy, check with your mortgage lender as you may need to have this cover (or equivalent) under the terms of the mortgage.
- If your home includes shared parts, your cancellation will also apply to the cover for any amount you have to pay towards the cost of putting right any defect or major damage affecting the shared parts.
- Cancelling your policy may affect the ability of a subsequent purchaser to obtain a mortgage.



Contact Us

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Raising Standards. Protecting Homeowners

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