

HBC Insurance

What is Home Building Compensation insurance (Previously called Home Owners Warranty Insurance - HOWI) and why do we include it in our quotes?

As a licensed builder in NSW, we are required to provide HBC insurance for all residential projects over \$20,000. This insurance serves as a safety net for homeowners, protecting you in the event that the building work is incomplete or defective.

Before starting any work, we obtain this insurance to ensure your project is fully covered. As part of the process, we undergo a risk assessment to determine our eligibility. On each new project we have to apply for a Certificate of Insurance, the cost of this is a percentage of the overall contracted works, so we can only provide a fee once contracts are finalised. Once the application has been successful, we will forward you the HBC Certificate of Insurance.

Including HBC insurance in your build is not just a legal requirement—it's an extra layer of security for you. It reflects our commitment to professionalism, compliance, and ensuring you have peace of mind throughout the construction process.

What the HBC covers;

The insurance compensates you for losses that may come from defective or incomplete work where we may,

- become insolvent
- die
- disappear
- have our building license suspended due to non compliance with an order by the NSW Civil and Administrative Tribunal or court to pay the homeowner money.

You can find more information on the icare website if you are interested in a more detailed explanation on what the insurance policy covers for homeowners.

<https://www.icare.nsw.gov.au/builders-and-homeowners/homeowners/what-we-do>

We want you to have complete confidence in your build, knowing that not only are we dedicated to delivering a high-quality result, but that you also have additional security in place should the unexpected happen.