







# PROTECTING YOUR HOME

**Moving house is exciting, time consuming and exhausting. It's a real mountain to climb but well worth it when you're settled in your new home and enjoying its comforts.**

At LABC Warranty we aim to give you the support needed to feel confident in your new home. We may not be able to help you move the boxes in but we can provide you with peace of mind in the form of a structural warranty. That way, you'll know that you're covered regardless of what life throws at you.

## **What you should expect from your developer**

When you are thinking of buying a new home, your developer should share with you the following information to ensure you are fully informed before you commit to buying:

- A summary of the structural warranty cover for the property
- An Insurance Product Information Document
- A copy of the Consumer Code for Home Builders or the New Homes Quality Code

You can read about these in this guide. Speak to your developer if you have any further questions.

## **What is a structural warranty and why is it important?**

A structural warranty is different to your standard building and contents insurance. It provides cover for a wide range of structural defects that could, albeit rarely, occur during the first 10 years after your home is completed. This means structural faults that might happen during this period will be taken care of with the minimum of fuss.

What's more, you don't need to do a thing to ensure your property is adequately covered. Your developer will have already arranged and paid for this before you buy your home and will provide you with a Certificate of Insurance when you move in.

## **Who is LABC Warranty?**

LABC Warranty is the brand name for a range of structural warranties arranged in conjunction with Local Authority Building Control (LABC) by MD Insurance Services Ltd. LABC Warranty has over 10 years of experience and has become the warranty provider of choice for some of the country's leading developers.

## **Why else do I need a structural warranty?**

Although important, it's not just to do with making sure your home is protected against structural damage. When buying your new home, mortgage lenders are unlikely to release funds unless a warranty is in place from a suitable provider.

LABC Warranty is recognised and accepted by the country's leading banks and building societies. Not only that, but if you decide to sell your home before your warranty expires (10 years from build completion), a policy from LABC Warranty will make your property more attractive to buyers and lenders alike, giving you a real competitive edge in what is a highly competitive market.





# FEATURES AND BENEFITS OF STRUCTURAL WARRANTY COVER

LABC Warranty policies provide a number of benefits. Please note that not all sections of cover may apply to your home. Check your warranty policy document and certificates for full details of the cover on your new home.

## **Insolvency of the Developer during the Building Period** *(Relates to Section 3.1 of the policy)*

The policy will reimburse the Policyholder for any loss of deposit if, due to Developer insolvency or fraud, the Developer does not commence work on a Housing Unit.

Additionally, if the Developer fails to complete the Housing Unit after work has commenced the policy will pay for either the additional cost required to complete the Housing Unit, or refund any deposit paid.

### **Defects Insurance**

***(Relates to Section 3.2 of the policy)***

During the Defects Insurance Period, a claim will be paid for any costs incurred in repairing, replacing or rectifying a Defect in the Housing Unit for which the Developer is responsible. Such claim has to be discovered during the Defects Insurance Period and notified to the Underwriter within 6 months.

A claim will only be met if:

- The Developer has refused to respond to the claim within a reasonable time period
- The Developer has withheld consent to resolve the dispute by using the Conciliation Service
- The Developer has accepted the decision of a building surveyor after using the Conciliation Service but has failed to carry out the works or repairs recommended in the surveyor's report within the time stipulated
- The Developer has not affected the repairs or works determined by a binding legal process
- The Developer has failed to carry out such repair, replacement or rectification work due to its insolvency.

### **Structural Insurance**

***(Relates to Section 3.3 of the Policy)***

The policy covers all claims for the cost of complete or partial rebuilding or rectifying work to the Housing Unit which has been affected by Major Damage provided always that the liability of the Underwriter does not exceed the reasonable cost of rebuilding each Housing Unit to its original specification. This section of policy also includes the cost of repairing or making good any defects in the chimneys and flues of each Housing Unit which was newly constructed by the Developer causing an imminent danger to the health and safety of occupants.

### **Contaminated Land**

***(Relates to Section 3.4 of the Policy)***

This section of the policy covers any Remediation Expenses incurred in treating or isolating or removing any substance from the Policyholder's Land in a controlled manner in accordance with the requirements of any Statutory Notice.

Your Certificate of Insurance will show if cover is applicable. It only applies in England and Wales.

### **Mechanical and Electrical Services Equipment**

***(Relates to Section 3.5 of the Policy)***

This section of cover protects you from the cost of repairing or replacing certain mechanical and electrical equipment, such as boilers, lifts and air conditioning systems which are affected by inherent faults.

If you require any further information on LABC Warranty, please visit our website [www.labcwarranty.co.uk](http://www.labcwarranty.co.uk) or call us on 0800 183 1755.

Under the Insurance Distribution Directive, anyone looking to buy insurance will benefit from the Insurance Product Information Document: a simple, standardised document, which aims to provide clearer information on the cover, so that consumers can make more informed decisions.

**Please speak to your Developer to ensure you have received a copy of this document to summarise your LABC Warranty Structural Warranty Cover.**

## NEW HOMES WARRANTY

### Insurance Product Information Document

#### Company: HSB Insurance Limited

#### Product: New Homes Warranty V13

Registered in England and Wales (20614) New London House, London, SE16 2JH. HSB Insurance Limited is authorised by the Financial Conduct Authority and is regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the UK. HSB Insurance Limited is authorised by the Prudential Regulation Authority and the Financial Conduct Authority in the UK. HSB Insurance Limited is authorised by the Prudential Regulation Authority and the Financial Conduct Authority in the UK.

This document provides information of key information relating to your insurance warranty policy. Completes pre-contractual and contractual information on the warranty policy is provided in the full policy document.

#### What is covered by the warranty?

At LABC, New Homes Warranty provides you with the comfort that particular parts of problems with your home will be covered. Please note that the policy can't provide any cover for the parts of your home that you have not had the parts altered or covered by the home.

#### What is insured?

- ✓ The cost of repairing, replacing or rectifying any defect and material damage to the home where the defect or damage is attributable to:
- ✓ The cost of structural or partial subsidence or settling with respect to the home which has been affected by any defect or damage that has been caused by a defect.
- ✓ Remedial expenses incurred in relation to installing or repairing any continuing installation from the last time a completed installation is undertaken with the home.
- ✓ The cost of repair or replacement of certain mechanical and electrical services installed, which causes equipment damage as a result of a relevant fault.
- ✓ The following optional cover may also be included, please see requirements and policy wording to confirm which coverages apply to your policy.

- A refund of the deposit paid by the purchaser or a portion of the additional cost to complete the home (if the developer has not commenced work on this is completed the home due to insolvency of the developer).

#### What is not covered?

Where there is a valid claim under the insurance there is no additional cover to be following:

- Financially accessible and/or insured damage from fire.
- Damage to buildings, structures, services, or contents belonging to other persons, loss or damage to contents, or other property.
- Removal of debris and dismantling, demolition or shoring up of the home.

#### What is not insured?

- ✗ The below list outlines some key areas and items not included in cover. A full list of exclusions is available in the policy wording.
- ✗ Sugging damage which is purely cosmetic and does not affect the structural stability or weather tightness of the home.
- ✗ Any abnormal modification or alteration to the home.
- ✗ Any loss due to fault of maintenance of the home or failure due to wear and tear or improper use of the home.
- ✗ Replacing the boiler installed above prior to purchasing the home.
- ✗ Damage caused by the actions of insects, rodents, fungi, or other vermin.
- ✗ Damage caused by an accidental disaster.
- ✗ Any representation that is either payable to the contractor other than the policyholder.


#### Are there any restrictions on cover?

- Any claim under the warranty must be made in accordance with the terms of the warranty.
- Any claim must be made within the defined time period after the completion of the work, as detailed in the policy.
- Any claim under the warranty must be made after the policyholder has received their final certificate of completion of the work.
- Any claim under the policy must be made after the policyholder has received their final certificate of completion of the work.
- Any claim which falls outside the limits and conditions of the policy wording is not covered by the warranty.



**Where am I covered?**

✓ The cover is provided for the home which is the subject of this insurance.



**What are my obligations?**

You must ensure that:


- All policy conditions have been adhered to.
- Any claims are reported to us with the requirements outlined in the policy wording.
- The home is adequately maintained and that all reasonable steps are taken to minimise loss or damage.

If you have any outstanding conditions relating to your policy, make sure these are satisfied as soon as possible.



**When and how do I pay?**


This policy will be paid in full by the developer or another third party.



**When does the cover start and end?**

• Repayment, under a your deposit home, should be paid to the developer, and is detailed on your home initial certificate. Cover under this section begins upon completion of the building period.

Cover under all other sections begins and ends on the dates defined on your certificate of insurance.



**How do I cancel the policy?**

You can cancel the policy within 14 days of the day after you receive the LABC New Home Warranty policy documents. In the event of cancellation you will be entitled to a return of premium. Any refund can only be paid back to the person or business who originally paid the premium and who has had no interest in the policy.

Before exercising the policy, call us to get mortgage help or you may have to have this cover or equivalent 'next to get the mortgage'. If your home includes commercial parts, your cancellation will also apply to the cover for any amount you have to get towards the cost of putting any other or major damage affecting the common parts.

# CONTACT DETAILS

## From Sale to End of Year 2

Your Developer is your main point of contact before, during and after the sales process until 2 years after your new homes was built. Your structural warranty Certificate of Insurance will have a date of when cover commenced, if you are unsure.

If you need information on who your Developer is, or you wish to access LABC Warranty's free Dispute Resolution Service during this time, please call 0151 650 4318 or email [drs@labcwarranty.co.uk](mailto:drs@labcwarranty.co.uk)

## Years 3-10

You should ensure that you are aware of what is covered by your Policy by reading the Terms and Conditions in conjunction with your Development Initial Certificate / Home Initial Certificate and / or your Certificate of Insurance and any endorsements attached to them.

If you feel you have a valid claim, please check your Certificates to ensure that cover is included. You should also refer to the relevant section to obtain full details of what we require if you wish to make a claim.

Once you have done this, and feel you do have a claim, contact our claims team on:

T: 0151 650 4318  
E: [claims@labcwarranty.co.uk](mailto:claims@labcwarranty.co.uk)  
W: [labcwarranty.co.uk/homeowners/make-a-claim](http://labcwarranty.co.uk/homeowners/make-a-claim)

For more information on our claims process go online to  
**[www.labcwarranty.co.uk/homeowners/make-a-claim](http://www.labcwarranty.co.uk/homeowners/make-a-claim)**

# CONSUMER PROTECTION CODES AFFECTING THIS PROPERTY

Because this property is covered by LABC Warranty, buyers like you are afforded access to a post-purchase consumer protection service.

This may be one of the Consumer Code for Home Builders, or the New Homes Quality Code, depending on the discretion of the home's builder.

**Ask the builder which code protects this home** – the specific code will affect the details of your protection and, should you require it, the complaints process.

Should any difficulties arise with a new-build property, the respective consumer protection code will allow you to raise and resolve disputes with your builder.

## The Consumer Code for Home Builders

The Consumer Code for Home Builders (the Code) is a voluntary scheme created and administered by the home-building industry to make buying homes a more fair and transparent process for you.

The Code protects consumers at the pre-purchase, purchase, and post-completion stages of the home buying process.



Protection for new-build home buyers

## The New Homes Quality Code

The New Homes Quality Code (NHQC) is a similar voluntary code administered by the New Homes Quality Board.

The new NHQC also extends consumer protections to the buyers of new homes, and offers dispute resolution services to residents in covered homes.



## Unsure which code affects this property?

This property's builder can tell you which of the two codes they adhered to when constructing this home. Contact them to find out which one affects this property, and be sure to familiarise yourself with all the protections the respective codes offer when completing your purchase.





# CONTACT US

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