

I, Tiarna Nouwland, of _____, in the State of Western Australia, am the promoter of this petition which contains 102 signatures.

Urgent review of the WA Home Indemnity Insurance policy scheme

To the President and Members of the Legislative Council of the Parliament of Western Australia in Parliament assembled. We the undersigned ...

are calling on the WA Government to take action to update the outdated Home Indemnity Insurance, to protect new building and home renovation customers and review the maximum QBE policy pay out. Western Australia has one of the lowest builders warranty / home indemnity policy coverage in Australia. With two builders entering liquidation this year within days of each other, and many more on the brink of bankruptcy due to the Covid 19 pandemic and the soaring costs of materials and labour, the WA government needs to urgently review home indemnity insurance in WA.

Hundreds of new customers whose builders have gone into liquidation this year are facing financial ruin, homelessness and mental health breakdown through no fault of their own. The current WA government regulated QBE Home Indemnity insurance is capped at a maximum payout of up to \$100,000. To build a home in today's inflated building market puts customers at risk of losing hundreds of thousands of dollars in out of pocket expenses, preventing them from finishing their home, which they have poured their life savings into.

Despite the HII premium being calculated and paid by the homeowner based on the cost of the build contract, which is also stated on the certificate of insurance, Many homeowners are unaware of the maximum HII payout amount of \$100,000 which is capped regardless of the contract amount. It is also an accepted building practice that many builders front end load progress payments which doesn't always match the work carried out to date before liquidation, leaving customers with no protection, which in most cases, is for their biggest asset purchase.

We are calling on the Legislative Council to recommend that the Government review the Home Building Contract Act and the home indemnity insurance, to allow for greater protection for new builds and home renovations as a matter of urgency and protect new build and home renovation customers who have been let down by outdated policies and contracts that favour builders.

And your petitioners as in duty bound, will ever pray