

Buildmark warranty and insurance

A guide for conveyancers



Raising Standards. Protecting Homeowners



Who is NHBC?

Established in 1936, our aim was simple – to increase the professionalism and care shown by house builders and improve the quality of new build homes.

NHBC is now the UK's leading provider of warranty and insurance for new homes. We work closely with our registered house builders to improve the construction standards of the homes they build, for the benefit of the industry and homeowners.

Alongside our standards and technical advice, Buildmark warranty and insurance covers around 80% of all new homes built in the UK, having covered nearly eight million homes since it began and currently protecting around 1.5 million homes.

NHBC is a non-profit distributing organisation with no shareholders.

As an insurance company regulated by the Financial Conduct Authority (FCA), we have a responsibility to ensure that prospective policyholders are aware of the cover they could benefit from before it comes into effect. By working closely with NHBC registered builders and the conveyancing community, we can identify who those customers are and send them important information about their policy, before exchange of contracts/missives.

Important things you should know

For an effective and efficient sale, you should log into the Conveyancing Portal as soon as contract papers/missives are received, to check that the builder and development is registered with NHBC and that Buildmark is available.

By adding the homebuyer's details to the Conveyancing Portal, your client will receive instructions about how to access their Buildmark documents, which is required of NHBC by the Financial Conduct Authority (FCA).

What your client should receive and when:

After reservation, but before exchange of contracts (or missives in Scotland): as soon as we are informed about the purchaser, we will send them a copy of the Buildmark Insurance Product Information Document (IPID) and a personalised pro-forma detailing the cover which may become available to them.

At exchange of contracts (or missives), the section 1 policy certificate becomes available for you to download from the Conveyancing Portal and pass on to your client. This provides your client with deposit protection insurance.

At legal completion (or date of entry), subject to the home meeting the NHBC Technical Requirements, the certificate for Buildmark warranty and insurance will be available on the Conveyancing Portal for you to download and pass on to your client.

Knowing about deposit protection before exchange of contracts/missives means the homebuyer is aware of the cover provided by Buildmark and how to contact us should they need to.

This will also give you the opportunity to check that the new home buyer's details, along with important dates, are correct and that you and your client have all the policy documents, including details of any endorsements applicable to your client's policy.



What is Buildmark?

Buildmark is a joint agreement between registered builders and NHBC to provide warranty and insurance protection on new build homes.

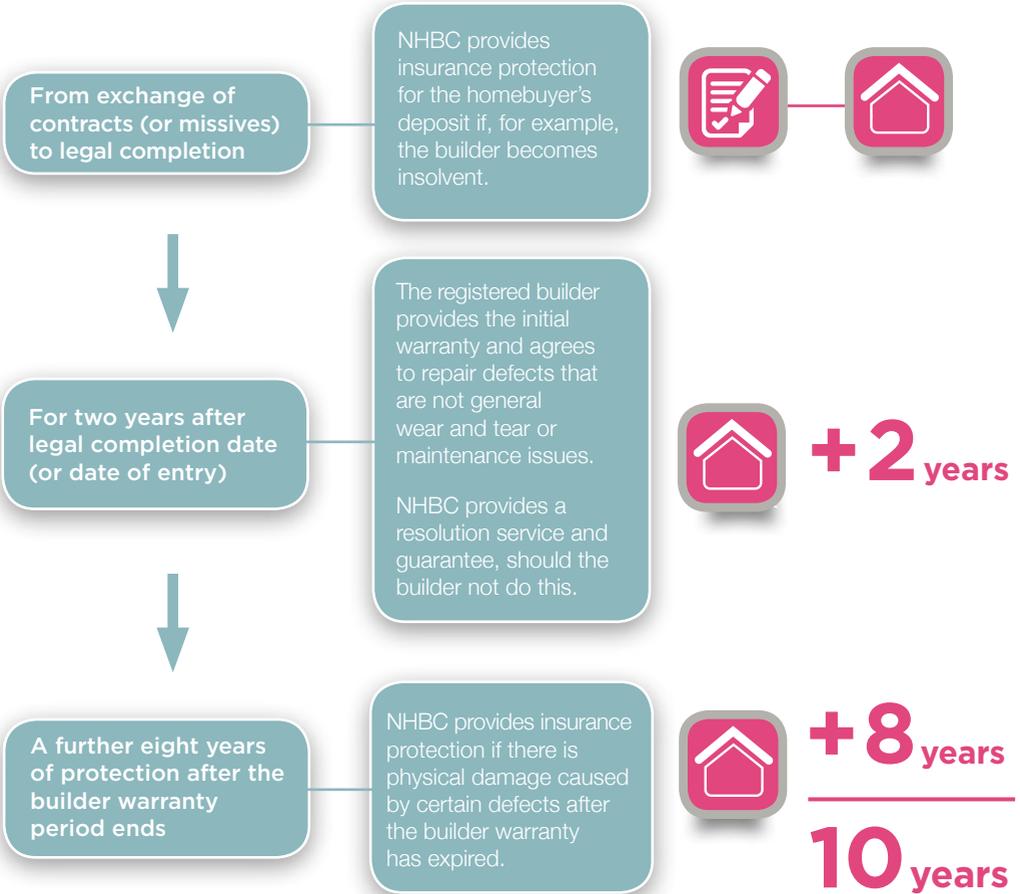
Buildmark provides the purchaser with deposit protection from the date of exchange of contracts until the date of legal completion, so that the homebuyer's deposit is protected if, for example, the builder becomes insolvent.

The deposit protection insurance is followed by a two-year post-completion builder warranty period, supported by an NHBC resolution service and guarantee. If the builder does not put things right after the resolution service says they should, NHBC will do so on behalf of the policyholder. Thereafter, NHBC provides an eight-year insurance policy (years three to 10) against damage to the main structure of the home caused by failure of the builder to build specific parts of the home to the NHBC Technical Requirements. All builders registered with us must meet the NHBC Technical Requirements which are contained in the NHBC Standards. These are published and are available on our website at www.nhbc.co.uk.

Buildmark is recognised and accepted by all new build mortgage lenders.

How Buildmark works

The following illustrates how Buildmark typically works for an individual purchasing a house.



Contaminated land cover is also included within Buildmark if a statutory notice for the land has or could be issued because of the condition of the land. Please refer to the policy wording for full details. Building Regulations cover will be provided if NHBC undertook the Building Control service. If it is provided, this will be shown on the policy certificate.

The part you play

Whether you are the conveyancer acting on behalf of the builder or the homebuyer, you will have a vital role to play in ensuring Buildmark policy information is provided to the purchaser at the key stages of the home-buying process, before exchange of contracts (or missives) through to legal completion (or date of entry).

The NHBC Conveyancing Portal is the online system for conveyancers and solicitors to manage and accept Buildmark cover for clients.

The Conveyancing Portal provides an effective, easy-to-use means for conveyancers to capture and pass over key data, helping ensure the information gets to the client/purchaser at the right time in the home-buying process.

If you or your business are already users of the Conveyancing Portal, log in with your username and password.

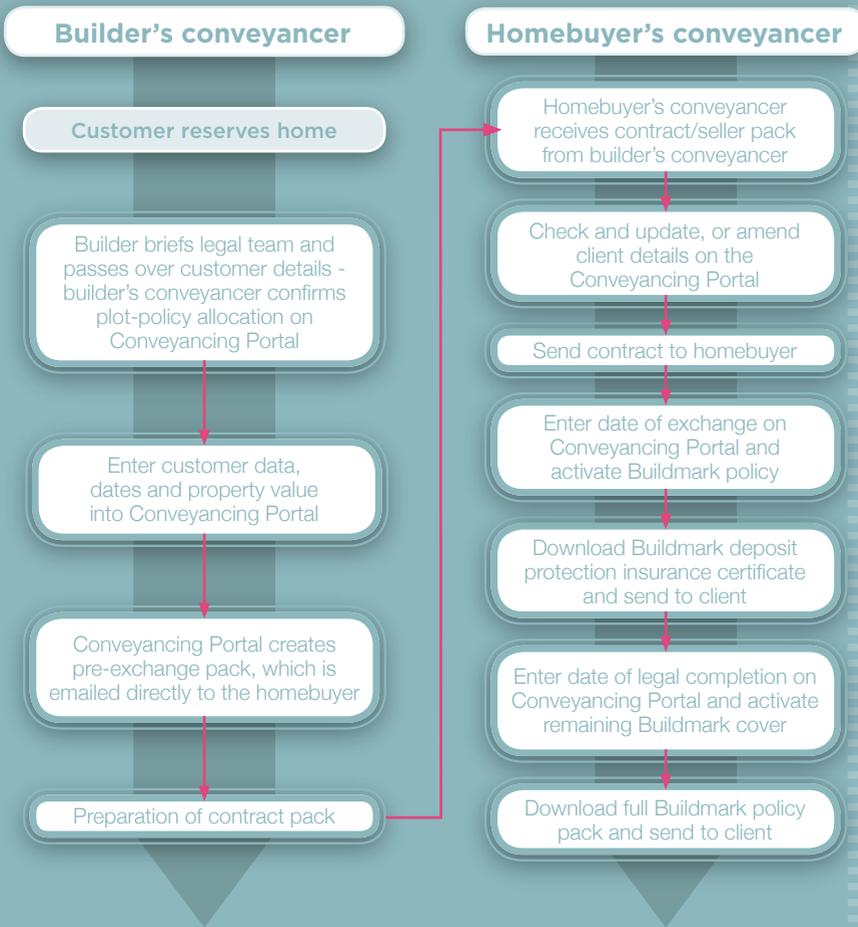
Alternatively, to register as a new user, you will be taken to a claim case form. You will need to have a policy number and activation code to hand. Complete the form with the relevant details and click 'request access' to continue.

If you are new to the Conveyancing Portal or need further guidance, there are comprehensive user notes in the conveyancing section of the NHBC website to help you follow the registration process and activate Buildmark for your clients.

If you need further assistance with accessing the Conveyancing Portal, call our team on 0344 633 1000 or email cpssupport@nhbc.co.uk or visit www.nhbc.co.uk/conveyancingportal.

The conveyancing process for Buildmark

Conveyancers play an important part in the home-buying process. The main stages in the process, including how and when you should use the NHBC Conveyancing Portal, are shown in the diagram below:



Visit www.nhbc.co.uk
or call **0344 633 1000**
and ask for 'Customer Services'.

Visit www.nhbc.co.uk/conveyancingportal.

If you need further help, call our team on **0344 633 1000** and ask for 'Customer Services'

(Monday to Friday 8:30 to 17:30)

or email cpsupport@nhbc.co.uk.

NHBC, NHBC House, Davy Avenue,
Knowlhill, Milton Keynes, Bucks MK5 8FP

Tel: 0344 633 1000 Fax: 01908 747255
www.nhbc.co.uk

NHBC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

NHBC is registered in England and Wales under company number 00320784. NHBC's registered address is NHBC House, Davy Avenue, Knowlhill, Milton Keynes, Bucks, MK5 8FP.



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