



Building Newsflash

CHANGES TO INSURANCE REQUIREMENTS FOR PRIVATE CERTIFIERS

In response to recent difficulties faced by private certifiers in obtaining insurance complying with the *Standard Building Regulation 1993*, the Government has removed the requirement for insurance to include a 10 year run-off provision and a \$5,000 cap on excess for any one claim. However, standard professional indemnity insurance is still mandatory under the regulation. These changes became effective on September 14, 2002.

This will ensure that private certifiers can continue to be licensed by the Building Services Authority and practice as a private certifiers.

Removal of the 10 year run-off provision and \$5,000 cap on excess is an interim arrangement while the Government investigates alternatives.

If you do not currently hold professional indemnity insurance

If you have been unable to renew your professional indemnity insurance policy or are due to renew it, you should again seek cover from your insurance broker.

The Department has been advised that professional indemnity insurance for private certifiers is available, however premiums for this product have increased significantly.

Please ensure that you supply the Queensland Building Services Authority with a 'Certificate of Currency' to avoid cancellation of your accreditation.

If you already hold professional indemnity insurance

If you hold a current professional indemnity insurance policy and have provided the Queensland Building Services Authority with a 'Certificate of Currency' within the last twelve months, this letter is for your information only.

While the Government investigates measures to replace the protections that had been in place, you will not need to obtain a 10 year run-off provision or an excess cap as part of your professional indemnity insurance cover when renewing your policy.

For further information please contact Jacqueline Galvin on 07 323 71712.