

Buildmark Connect

Summary

This is a summary of the cover provided by our Buildmark Connect policy. Further terms, conditions and exclusions apply to the cover. These are set out in the policy booklet together with an explanation of the meaning of the key words used in this summary.

Who is this for?

Buildmark Connect is designed for commercial premises that are part of a mixed-use development and are intended for public use eg retail, gym (but not defined as a common part of the development eg concierge desk, entrance areas). The policyholder is the freehold owner of the premises or the leasehold owner of the premises with a lease that specifies they are legally responsible for the work insured by the policy. Buildmark Connect provides cover if defects in the design, workmanship or materials are discovered in the construction of the premises.

What is covered?

- **Builder liability (section A):** in years 0-2 of the policy the builder must put right any defect (or any physical damage caused by the defect) to the premises or its common parts.
- **Insurance cover (section B):** in years 3-10 of the policy NHBC will either pay the cost (above the excess) or arrange to put right physical damage caused by a defect to specific parts of the premises or its common parts.
- **Contaminated land (section C):** in years 3-10 of the policy – If a statutory notice has been, or could be, served because of contamination that existed at the date of completion, NHBC will either pay the cost or arrange for the work of treating, isolating or removing the substances.

Please refer to the policy booklet for the full terms and exclusions of Buildmark Connect cover.

Examples of what is covered by the insurance cover in years 3-10:

- water ingress (due to a defect in specific parts of the premises or its common parts)
- damage caused to load-bearing walls due to a defect in the foundations
- damage caused to the roof as a result of a defect in its construction
- damage caused by a defect to the drainage below ground for which the policyholder is responsible.

Example exclusions of insurance cover in years 3-10:

- sound transmission
- fitting out costs (including installation of shop fronts)
- cosmetic damage
- wear and tear.

Financial limits

- The insured sum is the build cost of the premises notified to NHBC by the builder when it registered the premises. At registration we take the build cost and floor area in square metres.
- There are limits to how much we will pay which are shown in the policy documents.
- The financial limits increase each year in line with the Royal Institution of Chartered Surveyors' House Rebuilding Cost Index (HRCI) or, if less, by 10% compound per year.

Excess

- An excess will apply to each incident of damage under section B of the policy. On 1 March 2008 the excess was set at £10,000 and it has increased on 1 April each year since, in line with the HRCI. The excess will continue to increase on 1 April each year and the excess amount that applies to a claim is the one in force when the claim is first notified to NHBC.

Customer services/policy documents

- When we register plots for cover, we will post an offer to the builder. The builder must pass the offer document to the policyholder after completion.
- The policyholder must complete their details on the offer document and return it to NHBC. Upon receipt of the completed offer document, NHBC will post an insurance certificate to the policyholder.

Contact us

Email: ccsupport@nhbc.co.uk

Telephone: **0344 633 1000**

Website: nhbc.co.uk