

A quick introduction to Buildmark

What is Buildmark?

Buildmark is a 10-year builder warranty and insurance policy for newly built or converted homes.

From exchange of contracts to completion, Buildmark protects the first owner of the home if the builder becomes insolvent and fails to finish building or converting the home.

After completion, it provides a two-year builder warranty, followed by eight years of insurance protection against damage caused by defects in certain parts of the home.

Buildmark cover is for the home and can be transferred to future owners.

Buildmark is recognised and accepted by all major mortgage lenders.



Why do builders choose Buildmark?

Builders choose to work with us and buy Buildmark because we support them in raising standards in housebuilding. We do this by providing training and quality services, as well as inspecting new homes at certain key stages of the build process.

What to expect from Buildmark

Builder insolvency before completion

Buildmark provides cover if you lose your deposit, or need to pay more for the building work to be completed, because your builder becomes insolvent.

Builder warranty

For the first two years after completion (the builder warranty period), your builder must put right any problem caused by them not meeting the NHBC requirements set out in the NHBC Standards. We guarantee the builder's obligations under the builder warranty.

Our resolution service may be able to help settle any dispute between you and the builder about them failing to meet their obligations under the builder warranty.

Damage caused by a defect, and contaminated land

After the builder warranty period, Buildmark provides eight years of insurance cover for damage caused by defects in specific parts of your home (mainly structural parts) as a result of your builder failing to meet the NHBC requirements.

In some cases, we will also cover the cost of alternative accommodation, and removing and storing your furniture, if this is necessary for repair work to be carried out to your home. If your home is rented out to tenants, we may also provide cover for loss of rent.

If the land your home is built on is contaminated and you receive formal notice or could have received one to improve the condition of the land, we will cover the work that is required.

During the eight years of insurance cover there is a minimum claim value, which will be shown in your policy schedule. If we decide that repairs need to be carried out to your home, and the cost to us of the repair work is more than or equal to the minimum claim value, we will do the work or pay you the cost in full. You will not need to contribute anything. If the cost to us of the repair work is less than the minimum claim value, we will not do any work or pay you any costs.

What isn't covered?

Buildmark doesn't cover all damage to your home. The things that are not covered (the exclusions) include the following.

- Damage caused by storms, fire or flood (so it's important you have separate home and contents insurance to cover this).
- Items covered by manufacturers' warranties (for example, boilers and domestic appliances).
- Wear and tear, neglect, and failure to carry out appropriate maintenance.
- Any alteration or addition to the home carried out after our final inspection (for example, extensions or loft conversions).
- Changes in the colour or texture, or staining, of finishes.
- Loss of use, inconvenience or distress.
- Reduction in value.
- Theft or accidental damage.

This is not a full list of all types of loss and damage not covered by Buildmark. Your policy documents set out the financial limits, exclusions, and terms and conditions of your Buildmark policy.



There is more information on our website at **nhbc.co.uk**



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