

# BUILDING DEFECTS

The team at SUU are committed to delivering **peace of mind** by providing the highest level of service to quote requests. When seeking a quote for a property with known defects the quality of information submitted with the quote request may determine the response we provide.

## CLEAR COMMUNICATION

The use of artificial intelligence (AI) and robotics continues to play a significant role in quote automation and submission handling, however some risks need to be managed outside of these tools. Insurance is still a “people business” so when it comes to requesting a quotation for a property with known defects make contact with SUU and provide a detailed submission for our review and consideration.

Building trust and sharing details will create a greater chance of success.

## RECTIFICATION PLANS

Providing a comprehensive plan of rectification – for both immediate and long term works – can make all the difference. Below is what type of information we need when reviewing a submission:

- Detailed information about the known defects including full description & impact of known defects
- Details of any rectification works already undertaken
- Expected cost of rectification
- Defect repair plan including details of any agreed scope of works/timelines
- Copies of tender documents which include dates/timelines and steps being taken
- Risk management actions being undertaken to control/mitigate exposures prior to rectification being completed
- Details of the original builder’s involvement in defect rectification &
- Future maintenance plan/s.

## COMPREHENSIVE DETAILS

In most instances, underwriters have not physically seen the property and rely on our broker partners to provide as much detail as possible.

A solid submission is the key to securing terms for a complex risk, as this may allow underwriters to complete a full assessment of the property and reach a comfort level where they can issue a quote.

## ADDRESS PROBLEM CLAIMS

Problem claims may also be a result from defects either known or unknown at the time of loss. We need to know what went wrong and what measures have been put in place to prevent it from happening again.

When dealing with an open loss/high reserve, be sure to include as much detail as possible. The absence of information will normally result in a decline to quote response.

The type of information we require includes;

- How and why did the loss happen?
- What is the reserve amount?
- Are works yet to commence or is the claim nearing completion?
- Provide copies of any additional reports or findings that may assist.