



Domestic Building Insurance

Providing protection for your valued customers.

KEY BENEFITS



Experienced staff with financial literacy skills



48 hour turnaround on job specific applications



Dedicated specialist warranty team



Proactive eligibility limit management

COVER FOR

Incomplete or defective works

MANDATORY THRESHOLD

Value of work is over \$16,000

COVERED CONDITIONS

Death

Disappearance

Insolvency

Dispute resolution process outcomes

What is Domestic Building Insurance?

Domestic Building Insurance (DBI) is a statutory product, compulsory under relevant building legislation in Victoria for builders carrying out residential building work.

Domestic Building Insurance, or Domestic Building Insurance (DBI) as it is referred to nationally, covers the homeowner (and subsequent owners) where the contracted building work is incomplete or defective.

The insurance responds when the builder has either died, disappeared, become insolvent or has failed to comply with a Tribunal or Court Order.

The cover lasts up to 6 years from completion of the domestic building work or termination of the domestic building contract (6 years for structural defects and 2 years for non-structural). Cover is only provided for outcomes relative to a specific dispute resolution process.

From 1 July 2017, registered Victorian builders seeking to purchase insurance from the government backed insurer VMIA (Victorian Managed Insurance Authority) must select a licensed Distributor to manage their DBI needs.

We are one of only six brokers to have been granted a DBI distribution license, allowing you to deal with us directly or via your broker.

MBAIS has many years experience in dealing with the underwriters of Domestic Building Insurance in Victoria and has a designated team that are well placed to assist both new and existing builders through the eligibility and review processes.

Domestic Building Insurance is subject to legislation change at any time. For the latest updates visit our dedicated DBI website for more information. <https://www.domesticbuildinginsurance.com.au>



Your Industry Specialists



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Our Eligibility team is unique within the market.

Our Eligibility team is responsible for assisting you with initial eligibility applications and ongoing eligibility reviews, as well as attending to your general queries about Domestic Building Insurance.

We are committed to providing you with a comprehensive service, ensuring that all eligibility enquiries actioned are within our service standards. We also conduct pre-submission quality assurance reviews to guarantee that all eligibility review submissions meet the requirements of the various states and territories.

Our recruitment for eligibility personnel focuses on financial literacy and experience, rather than just a general insurance background. We seek degree qualified, skilled professionals with experience in insolvency, accounting and finance. This allows us to have effective conversations with you and your appointed accountants or financial advisors, so that we achieve quality and realistic outcomes for you.

We take a proactive approach that often involves an education element (for you and your accountant or financial advisor) to ensure you understand the Domestic Building Insurance process. We advise how you can position your business to balance your responsibilities under your state-specific scheme and your future plans for your business.

To contact your local team directly, visit the MBIB website:
<https://www.mbib.com.au/warranty-team>

For more information contact MBIB Ph: 1800 150 888