

The Domestic Building Insurance eligibility application process

The DBI eligibility process:



Please note: The Insurer will generally take 10 business days ($\pm 2-4$ business days) to finalise assessment or request additional information. We have 48 hour turnaround time frame for our assistance.

See overleaf for Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements

cont'd →

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements

Please note that following trading structures Corporate Partnership, Partnership of Trusts, Trusts without sole corporate trustee are not accepted by the VMIA.

For **new** applicants:

SOLE TRADER

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	Optional
Building & Construction Qualifications	Optional
ABN	✓ Yes
ACN	✗ No
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	✓ Yes
Partnership Tax Returns for past 2 FY	✗ No
Full & Final Financial Report for past 2 FY	✗ No
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **new** applicants:

PARTNERSHIP

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	Optional
Building & Construction Qualifications	Optional
ABN	✓ Yes
ACN	✗ No
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	✗ No
Partnership Tax Returns for past 2 FY	✓ Yes
Full & Final Financial Report for past 2 FY	✗ No
Start Up Balance Sheet	✗ No

cont'd→

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **new** applicants:

COMPANY

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	Optional
Building & Construction Qualifications	Optional
ABN	✓ Yes
ACN	✓ Yes
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	✗ No
Partnership Tax Returns for past 2 FY	✗ No
Full & Final Financial Report for past 2 FY	✓ Yes
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **new** applicants:

NEW TRUST / COMPANY

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	Optional
Building & Construction Qualifications	Optional
ABN	✓ Yes
ACN	✓ Yes
Trust Deed	✓ Yes
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	(from all Directors)	✓ Yes
Partnership Tax Returns for past 2 FY		✗ No
Full & Final Financial Report for past 2 FY		✗ No
Start Up Balance Sheet		✓ Yes

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **review** applicants:

SOLE TRADER

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✗ No
Building & Construction Qualifications	✗ No
ABN	✓ Yes
ACN	✗ No
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	✓ Yes
Partnership Tax Returns for past 2 FY	✗ No
Full & Final Financial Report for past 2 FY	✗ No
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **review** applicants:

PARTNERSHIP

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✗ No
Building & Construction Qualifications	✗ No
ABN	✓ Yes
ACN	✗ No
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	✗ No
Partnership Tax Returns for past 2 FY	✓ Yes
Full & Final Financial Report for past 2 FY	✗ No
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **review** applicants:

TRUST / COMPANY

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✗ No
Building & Construction Qualifications	✗ No
ABN	✓ Yes
ACN	✓ Yes
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✗ No

Financial requirements

Individual Tax Returns for past 2 FY	✗ No
Partnership Tax Returns for past 2 FY	✗ No
Full & Final Financial Report for past 2 FY	✓ Yes
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **adverse history** applicants:

SOLE TRADER

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✓ Yes
Building & Construction Qualifications	✓ Yes
ABN	✓ Yes
ACN	✗ No
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✓ Yes

Financial requirements

Individual Tax Returns for past 2 FY	✓ Yes
Partnership Tax Returns for past 2 FY	✗ No
Full & Final Financial Report for past 2 FY	✗ No
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **adverse history** applicants:

PARTNERSHIP

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✓ Yes
Building & Construction Qualifications	✓ Yes
ABN	✓ Yes
ACN	✗ No
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✓ Yes

Financial requirements

Individual Tax Returns for past 2 FY	✗ No
Partnership Tax Returns for past 2 FY	✓ Yes
Full & Final Financial Report for past 2 FY	✗ No
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **adverse history** applicants:

COMPANY

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✓ Yes
Building & Construction Qualifications	✓ Yes
ABN	✓ Yes
ACN	✓ Yes
Trust Deed	✗ No
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✓ Yes

Financial requirements

Individual Tax Returns for past 2 FY	✗ No
Partnership Tax Returns for past 2 FY	✗ No
Full & Final Financial Report for past 2 FY	✓ Yes
Start Up Balance Sheet	✗ No

[cont'd→](#)

The Domestic Building Insurance eligibility application process

Victorian Domestic Building Insurance (DBI) Eligibility Assessment Requirements cont'd...

For **adverse history** applicants:

NEW TRUST / COMPANY

Required documents

Completed Application Form	✓ Yes
Proof of Personal Assets	✓ Yes
CV detailing work history	✓ Yes
Building & Construction Qualifications	✓ Yes
ABN	✓ Yes
ACN	✓ Yes
Trust Deed	✓ Yes
Forecast of upcoming works	✓ Yes
Detailed information for adverse history (Bankruptcy, Liquidation, Deregistration, Criminal Offence or Claims History)	✓ Yes

Financial requirements

Individual Tax Returns for past 2 FY	(from all Directors)	✓ Yes
Partnership Tax Returns for past 2 FY		✗ No
Full & Final Financial Report for past 2 FY		✓ Yes
Start Up Balance Sheet		✗ No