

# Master Build 10-Year Guarantee:

A quick guide for real estate professionals

The Master Build 10-Year Guarantee is a market-leading product providing homeowners with peace of mind – for their own home, or one they're looking to buy.

Cover provided by the Master Build 10-Year Guarantee is comprehensive, going beyond general insurance and the protections in New Zealand legislation. It is available for new builds and renovations.

Only a Master Builders member can offer the Master Build 10-Year Guarantee.

## A selling point for vendors

If a vendor has a Master Build 10-Year Guarantee for their home, it's worth letting buyers know.



### The Guarantee:

- ↗ **Adds value:** buyers can benefit from the same peace of mind, making a property more attractive.
- ↔ **Can be transferred:** buyers can request a Guarantee be transferred to their name after settlement.
- ↔ **Can be transferred again:** a Guarantee can be transferred multiple times within its 10-year life (but this does not extend the period of cover).

For your marketing materials and sales documentation, ask Master Builders about the details of a Master Build 10-Year Guarantee, including the:

- guarantee number
- expiry date
- applicable coverage.

Note: we can only supply a copy of a Guarantee to the homeowner, for privacy reasons.

## How to transfer a guarantee

The new **homeowner** must request a Guarantee be transferred into their name **within 90 days** of settlement.

Make sure you're using the most up to date version of the Request for Transfer form – email: [help@masterbuilder.org.nz](mailto:help@masterbuilder.org.nz)

The form must be signed by the **new owner**, and the signature date must be **on or after the settlement date** when the new owner is the legal owner of the property.






All transfer requests are subject to approval. There is a fee of \$400 (incl. GST), usually paid by the new homeowner.

For housing developments, the first transfer from a development company to the first occupant is free (within 90 days of settlement).

## What's covered by the Guarantee?



Total cover of a Master Build 10-Year Guarantee may be up to \$1,000,000 or the value of the building contract, whichever is less (contact Master Builders to confirm applicable cover).

Cover can include the following:

-  loss of deposit
-  non-completion
-  materials and workmanship
-  structural defects
-  temporary accommodation.


## Multi-unit residential developments


The Master Build Multi-Unit 10-Year Guarantee provides cover for residences within a development, including:


-  materials and workmanship
-  structural defects.

## We're ready to help

Need more information? Get in touch with the team:

 **Email:** [help@masterbuilder.org.nz](mailto:help@masterbuilder.org.nz)

 **Phone:** 0800 762 328  
(select guarantees option)

 **Or visit:** [www.masterbuilder.org.nz](http://www.masterbuilder.org.nz)