

What happens if I do not have Insurance Backing?

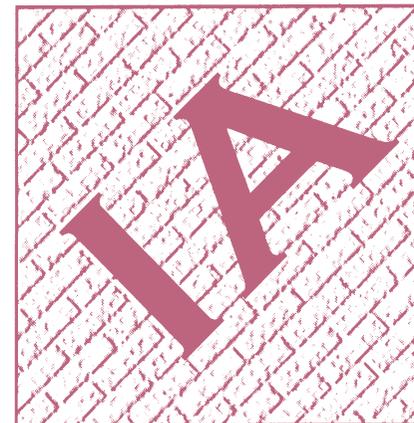
Hopefully your contractor will always be there to respond to any problems that may arise over the next 10 years and would meet any remedial costs. However experience shows us that many contractors will fail for several reasons, principally financial failure.

How can I protect myself against cowboy operators?

Many contractors set high standard of workmanship and materials and often a recommendation from a friend or colleague can be the best advice. It is good to look at the contractor's membership of trade organisations, as often they will have been set stringent levels of criteria to gain the title of Registered Installer.

FENSA or CERTASS Registered Contractors

Following changes to Part L of Building Regulations which took effect from 1st April 2002 double glazing Contractors who are registered with FENSA or CERTASS can self certify their double glazing work without the need to go through local Building Control. A condition of registration is that insurance is given on every contract carried out by the contractor.



Insurance Backed Guarantee

Deposit Indemnity Protection

INSTALLATIONS ASSURED LTD

164 Bedford Road, Kempston, Beds MK42 8BH

Telephone: 01234 855377

Fax: 01234 841110

Email: enquiries@iaibg.co.uk

www.iaibg.co.uk



Company Reg No 05166994
Authorised and regulated by the Financial Conduct Authority



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Installation Assured Limited

Installations Assured Ltd can arrange and manage schemes for Contractors in the Home Improvement Market for Insurance Backed Guarantees.

We believe we can provide you with the most effective and compliant scheme that will enhance your business, safeguard you in regard to FCA Regulations whilst offering peace of mind to you greatest asset – your Customer.



For your protection

This insurance underwrites the installing contractor's written guarantee, which is usually for defective workmanship and faulty materials. If the contractor ceases to trade the insurance will take the place of the guarantee for the remaining terms of the cover.

What is covered?

Deposits - Deposit payments are protected, up to a maximum of 25% of the contract value paid over by the customer to the contractor limited to £10,000.

Installations - If a fault is discovered in the original works after the contractor has ceased trading i.e. due to Liquidation, Receivership, Administration or the winding up of the business due to the bankruptcy, state retirement or death of the principal(s) and is therefore unable to honour their guarantee, you would lodge a claim. A report would be prepared by another contractor to determine the cause of the problem and if the fault(s) would have been covered by the terms of the contractor's written guarantee then the Insurance will meet the reasonable costs of rectifying the defects up to the limit of the original contract price.



Who protects me?

The insurance is underwritten by
Guarantee Protection Insurance Limited.
Third Floor, 37-39 Lime Street, London EC3M 7AY



Roof Coatings and most home improvements.

What trades can be insured?

Those contractors who issue a written guarantee for their workmanship, materials or both, e.g. Double Glazing, Conservatories, Kitchen and Bathroom Suppliers, Rooflines (Soffits and Fascias), Roofing, Fencing, Canopies, Blinds, Decking, Piled Foundations, Underpinning, Porches, Domestic Electrical Installations, Solar Panels,

Why is insurance required?

A contractor will show confidence in his workmanship by giving written guarantees ranging between 12 months and 10 years for the majority of home improvement contracts. If a fault arises during the guarantee period the contractor would normally call to fix the problem at no charge. However a contractor cannot give an absolute assurance to the length of time he will be in business and therefore be able to honour his written guarantee. For this reason a professional contractor should always provide an insurance cover, which will honour his written guarantee, in the unlikely event of him ceasing to trade.

Is the cover transferable?

If the contractor's written guarantee states that it is transferable to subsequent owners of the property the insurance cover will also automatically transfer to the new owner.

What is the policy term?

Usually the policy terms are linked to the number of years guaranteed by the contractor, which for many trades is up to 10 years and cover commences from the date the contract is satisfactorily completed. Upon receipt of premium the Certificate of insurance is issued.

