



# Victoria Government Gazette

No. S 115 Wednesday 31 March 2010  
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## Victorian Managed Insurance Authority Act 1996

### DOMESTIC BUILDING INSURANCE

Pursuant to section 25A of the **Victorian Managed Insurance Authority Act 1996**, I hereby direct the Victorian Managed Insurance Authority to provide domestic building insurance to domestic builders as well as people to whom section 137B of the **Building Act 1993** applies, where such domestic builders or persons can demonstrate the following to the Victorian Managed Insurance Authority's satisfaction:

- (a) that the domestic building insurance required is of the type specified by the Domestic Building Insurance Ministerial Order published in the Government Gazette No. S 98, dated 23 May 2003 and which took effect from 1 July 2003; and
- (b) that they comply with such underwriting terms and conditions, including but not limited to conditions relating to premium and security, and any other conditions as determined by the Victorian Managed Insurance Authority in its absolute discretion, in accordance with this Direction. In setting these terms, the Victorian Managed Insurance Authority should have regard to current commercial criteria.

At the date of this Direction, registered builders that have held eligibility with an authorised insurer who issued an eligibility certificate within the last 15 months (effectively from the start of 2009) are to be provided with underwriting terms and conditions on comparable terms as their previous provider for a period of at least 12 months or until such time as they can be commercially assessed as per item (b) above.

Subject to the variation noted immediately above, the Victorian Managed Insurance Authority is to determine underwriting terms and conditions, including conditions as to premium and security, and any other conditions, which it might reasonably require to provide domestic building insurance.

The Victorian Managed Insurance Authority may charge any builder that is provided insurance in accordance with this Direction a percentage loading in addition to the relevant commercial premium in order to recoup the taxpayer funded costs for the provision of this insurance product and associated services. The design of this loading is to be developed in consultation with the Department of Treasury and Finance.

The Direction is effective from 31 March 2010 (date inclusive) to 30 June 2013 (date inclusive).

Dated 30 March 2010

TIM HOLDING MP  
Minister for Finance, WorkCover  
and the Transport Accident Commission

**SPECIAL**

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