



# Earthquake Update

JULY 2015

## Keeping a record of your project

It's estimated more than 90% of Christchurch buildings were damaged by the earthquakes. As a property owner, it's important to have a record of the extent of damage and repairs for your ongoing insurance needs and in case you decide to sell your property.

A lot of hard work has gone (or will go) into your reinstatement. When or if you decide to sell, a prospective buyer will need a record of the works to secure ongoing house insurance cover – particularly if they will not be insured with MAS.

Having a complete record of your project documentation as a history of works at your property will help you get the best value for your asset.

You may find it helpful to keep a file at your home or office for quick reference. It's also a good idea to have a backup copy – so if something unfortunate ever happens to your property again, you'll have a detailed and accurate record that should make any further damage easier to assess.

At the right is a list of documents we strongly recommend you retain.\* Don't worry if you're missing any – your lead consultant or builder should have much of this information and you can always request copies from them.



## THE DOCUMENTS YOU SHOULD RETAIN From EQC

- ▮ Damage report
- ▮ Land damage/claim information
- ▮ Confirmation of any change in claim cap status

## From your lead consultant or building contractor

- ▮ Scope of damage
- ▮ Concept and/or detailed designs – including methodology for any customised engineering solutions such as enhanced foundations
- ▮ Geotechnical reports
- ▮ Engineering assessments
- ▮ Copy of completed building consent application
- ▮ Consent approval
- ▮ NZIA Agreement for Architect Services – agreement to liaise with your selected builder and administer and monitor the works
- ▮ Tender information
- ▮ Construction contract – agreement to complete the works as detailed in the tender information
- ▮ Progress invoices
- ▮ Any warranties or producer statements
- ▮ Code of compliance certificate once the project is completed

## From MAS

- ▮ Discharge agreement (full and final cash payments)
- ▮ Pre-Construction Payment Agreement
- ▮ Deed of Assignment of EQC land claim(s) – if we're covering the cost of enhanced foundations and/or the external works include repairing pathways, driveways, swimming pools, tennis courts or retaining walls that have been damaged because of the land underneath them
- ▮ Contract Works insurance policy (see sidebar on reverse).

*\*We note that not all documents may be relevant for your project.*



## Our progress

During the past month we've made 12 pre-construction payments (PCPs) and eight full and final payments. We appreciate the time you've taken to discuss the payment process with us. We've been in contact with all but a few Members with claims in our programme – and for those who haven't heard from us yet, we look forward to talking to you soon.

To date physical works have been completed for 115 claims in our programme and we've made 263 payments – both PCPs and cash settlements. At the same time claims continue to be confirmed over-cap by EQC and we've received a further six in the past month.

## Update: construction industry resources

With many projects now starting construction, we've noted that professional services are more available than they have been in Christchurch for some time. Our experience is (apart from a few specialised sub-trades) builders are also more available for work and are able to work through tenders with minimal issues.

Consents are also coming through in reasonable timeframes, as long as the information provided in the application pack is complete and detailed.

Yours sincerely,

MAS EQ Team

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## Contract Works insurance

Before your project works begin, you'll need to have contract works insurance in place to cover any loss that could be caused by an accident or natural disaster while your property is under construction.

We offer MAS Contract Works cover for your project and will pay the premiums as part of your full and final cash payment or PCP. Please contact us to arrange cover for your repair project.

Our Contract Works policy covers the construction period and extends for a specified time period after the building contract ends, so any issues that only come to light later are picked up and covered.

If your project is a rebuild, your builder will generally arrange contract works insurance and we will cover this cost as part of our payment.

Please talk to your builder to make sure they hold adequate public liability insurance for any loss during construction that's not covered by your Contract Works policy.

We want to support you with continuity of MAS cover, and once your project is complete, we'll re-underwrite your property. Each property we insure is evaluated on a case-by-case basis and subject to normal terms and conditions of cover – to date we have supported replacement cover in most cases.

It's worth remembering that your MAS House insurance policy is renewable on a yearly basis, and you have an ongoing responsibility to let us know if you make any material changes to your property such as renovations or extensions.

**Call us today:**  
**0800 800 627**  
Visit us online at [www.mas.co.nz](http://www.mas.co.nz)

