

wet rot

rising damp

dry rot

structural waterproofing

woodworm

wall ties



***Hoping your guarantee won't
be worthless in a few years?***

Be Sure - Insure



Make a good deal better



First things first – You'll be worried about getting a "Cowboy" you'll want to choose a contractor that you can rely on but where do you find one? One way may be to choose a contractor who is a member of a recognised trade body, perhaps also a member of Trust Mark, and who has staff trained or qualified in the type of work being undertaken. As a bonus that contractor should be able to offer insurance on their own guarantee



giving you added protection in the event of them ceasing to trade and being unable to honour obligations under their guarantee. If you are thinking about selling your property in the future, purchasing GPI Insurance may assist such a sale providing the potential purchaser with the written Guarantee from the contractor and also additional insurance in the event of them having ceased trading.

The "Long-Term" Problem – All contractors offer guarantees – sometimes for as long as 30 years, but not all of these may be backed by an Insurance company, which could make your guarantee with the Contractor worthless.

Imagine that a problem develops with the work done. You try calling your contractor only to discover that they have ceased trading. Perhaps they have retired, sold up, sold out or even gone into liquidation. So who is going to come and put matters covered under your written guarantee with them right? More importantly who is going to pay for it? All too often the answer may be you – unless you have taken out an insurance with GPI which supports these guarantees.

The GPI offer – If a defect covered by the contractor's written guarantee develops with the work done by them on your property and the original contractor has ceased trading, GPI will pay for another contractor to remedy it. There is a re-inspection fee payable on each and every claim but this is returnable in the event of a valid claim except an excess each and every claim which is retained by GPI. GPI Insurance can provide cover for a period of up to twenty years (or shorter if specified by your contractor) and requires only a modest one-off premium payment. (NO annual premiums). Structural Waterproofing is usually covered for up to ten years.

The GPI – Guarantee Protection Insurance Limited has been trading since 1983 and currently has in excess of 1.5 million policyholders.



GPI v Contractors Stand Alone Own Guarantee

Insurance protection covering: wood-boring beetle, woodrot, rising damp, replacement wall ties and structural waterproofing*	GPI Insurance	Other Timber/Damp 'Insurance-Backed' Guarantees
Actual <u>Insurance</u> Period	Up to 20 years	Only for as long as the contractor is trading
Access to Financial Ombudsman Service	Yes	No
INSURANCE Certificate for EACH Property	Available	No
Member Financial Services Compensation Scheme [‡]	Yes	No
Automatic free assignment on sale of property	Yes	Possible
Protects against contractor ceasing to trade	Yes	No
FSA Registered Insurance Company	Yes	No

*Structural waterproofing (tanking) can only usually be covered for a maximum period of 10 years.

‡This means that even if GPI goes out of business you may still be entitled to compensation

For details on contractors near you who are able to provide this insurance on their company guarantee call us on **01292 268020**



www.gptprotection.co.uk

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Authorised and regulated by Financial Services Authority

N.B. The acceptance of any proposal for insurance is not automatic but is entirely at the discretion of GPI.

We may exchange information with other insurers through various databases to help us check information provided and to prevent fraudulent claims.