

Professional Indemnity Insurance – What do I need to know?

The most recent ministerial order released on 11 July will come into effect on 12 August 2019. It will enable the VBA to accept specific conditional insurance policies as outlined here: Ministerial Order - No. S 293 Thursday 11 July 2019. When you submit your registration please ensure that your indemnity insurance meets current requirements and keeps you covered.

VBA Registration

5 Year Renewal

Submit your application prior to the expiry date.

As long as the VBA has received your application prior to the expiry date, you can continue to practice while your renewal is processed.

Insurance

Practitioners must hold the required insurance upon application, as per section 171E (1)(b) of the *Building Act 1993*.

Ministerial Reform:

The minimum insurance requirements now allow for policies (for building surveyor and building inspector practitioners) with exclusions on cladding.

The VBA will consider policies that meet the minimum requirements as compliant.

Unencumbered insurance may be available and practitioners should consider these policies to provide best possible insurance coverage for building work.

Policies:

When you submit your application please attach your full policy.

The VBA will be requesting you provide proof of updated insurance prior to expiry to ensure practitioners are covered at all times.

Business

If you have concerns with the business risk with your required insurance during the transition period, you may wish to consider:

Transfer

You may choose to transfer your functions to another registered building surveyor.

You must have consent from the property owner and from the new registered building surveyor.

More details can be found here:
[Change of building surveyor functions](#)

Annual Fee & Insurance (AFI)



Submit

Annual Fee & Insurance form by the due date



Process

We will validate and lodge your form



Review

We will check your insurance and compliance



Payment

Annual fee payment charged



Response

Card and letter sent to you as confirmation

From 12 August

To assist you during this change we have set up dedicated contact points



Telephone:
Email:

1300 108 112
piinsurance@vba.vic.gov.au

Open hours: 8.30am – 5pm