|  |  |
| --- | --- |
| Contract name |  |
| Contract number |  |

Use this checklist to confirm that insurance arranged by the contractor is satisfactory. If any unsatisfactory aspects are identified please visit icare’s [Construction Risk Insurance Fund portal](https://www.icare.nsw.gov.au/government-agencies/our-funds-and-schemes/construction-risk-insurance-fund/construction-risk-insurance-fund/#gref) (external link).

|  |  |  |
| --- | --- | --- |
| # | Checklist | Y/N |
| 1 | A certified copy of the policy or certificate of currency has been received. |  |
| 2 | The insurer is authorised to conduct new or renewal insurance business (refer to [Register of general insurance](https://www.apra.gov.au/register-general-insurance) on the APRA website (link is external) |  |
| 3 | The policy accurately names the Contractor as the “insured”.  |  |
| 4 | The commencement and expiry dates of the policy confirm that it is current and will be current at the date of commencement of the work.  |  |
| 5 | The policy is for the minimum amount of:* $1M or 10 times the Consultant Fee (taken to be 10% of the Contract Price or Contract Sum for a construction contract), whichever is greater; or
* the amount specified in, or calculated in accordance with, the contract.
 |  |
| 6 | The policy does not contain exclusions detrimental to the Principal, such as: * exclusions of any substantial category of work that is likely to be required under the contract, or
* 2. exclusion of professional work performed by subcontractors or consultants engaged by the contractor.
 |  |

|  |  |
| --- | --- |
| Record the expiry date of the policy for checking of currency in the future. |  |
| Name: | Position title: |
| Signature: | Date: |

© State of New South Wales through Department of Planning, Industry and Environment 2019. The information contained in this publication is based on knowledge and understanding at the time of writing (September 2019). However, because of advances in knowledge, users are reminded of the need to ensure that the information upon which they rely is up to date and to check the currency of the information with the appropriate officer of the Department of Planning, Industry and Environment or the user’s independent adviser.