

HOUSING INDEMNITY INSURANCE SCHEME

843. Hon STEVE MARTIN to the Minister for Commerce:

I refer to the housing indemnity insurance scheme, and the government's policy that increased the maximum payout to \$200 000 to acknowledge economic impacts on construction.

- (1) Does the doubling of the payout apply to all previously eligible residential builds for which the failure to complete occurred after the policy was announced on 19 October 2022?
- (2) Does the original commencement date of a build that failed to be completed after 19 October 2022 impact the eligibility for the doubled payout; and, if yes, why?

Hon SUE ELLERY replied:

I thank the honourable member for some notice of the question.

- (1)–(2) It applies to all home indemnity insurance policies issued on or after 1 June 2020. The eligibility for the new maximum payout amount depends on the date the insurance policy was issued, not the commencement date of the build.