

Dear sir

From reading your report, I have not been able to find a reference to Architect designed and supervised construction of a residence in your notes.

We only do Architect work and have done for over thirty years for Architect designed projects.

On all these projects progress claims are controlled by the Architect along with a retention of 5% of the building contract sum taken from progress claims at 10% per claim until it reaches this amount.

This is held until the completion of the project at which time half of the amount is released and the other half is held for 12 months and until all maintenance is completed.

For this type of contract we get no concessions or discount from the insurer. We also pay a premium based on the cost of the project which in most of our projects are over a million dollars so the insurer gets a good sum of money for a very safe project. The project is still only covered for \$100,000.00!

For this insurance I have had to put up my assets so that the insurer does not insure the project, I am actually insuring the project myself. They just get paid under false pretences and because a hurriedly put together insurance scheme by the government of the day for political reasons to get the heat of them. One big paint brush covered all types of contracts.

This insurance needs to look at all the building contracts not just the large project home con men.

Regards

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