

# Financial Assistance Package for consumers affected by construction company failures

The Tasmanian Government has established the Financial Assistance Package for consumers affected by construction company failures. The Financial Assistance Package is intended to provide similar coverage to consumers as the future home warranty insurance model, currently being developed by the Tasmanian Government.

Applications for the Financial Assistance Package will open on **Friday 4 February 2022**.

## What is the Financial Assistance Package?

The Financial Assistance Package is a one off payment available to the consumers affected by their builder or building company that have died, disappeared or become insolvent since 1 July 2021.

The payment will be paid to eligible consumers and will cover goods and services which have been paid for but have not been received. The amount you are eligible for will depend on the value of your contract and the progress of your building project.

## Who is eligible for payment?

You are eligible to access the Financial Assistance Package if you have entered into a residential building contract and if:

- The builder has died, disappeared or entered voluntary administration since 1 July 2021
- You have made a deposit and/or payments to the builder or building company and have not received the goods and services for the amount paid.

## How much assistance is available?

The payment is designed to cover goods and services which have been paid for but not delivered.

For customers who have paid a deposit and construction is yet to commence, the payment is limited to 5 per cent of contract value. This is inline with existing statutory protections.

For customers with building work that has commenced but is yet to be completed, the payment is limited to 20 per cent of contract value.

The maximum payment available is \$200,000.

## How do I apply for the Financial Assistance Package?

To apply for the Financial Assistance Package, you are required to complete the online application form and provide information to demonstrate your eligibility.

You will be required to provide documents to support your eligibility. This may include your residential building contract, Statutory Declaration, proof of payment/s made to the builder (i.e. bank statements), invoices issued by the builder to date, receipt of payments, identification and start work notice/council approval notification (if applicable).

If you do not have access to this information, you can contact Consumer, Building and Occupational Services to discuss your situation on 1300 654 499.

## How long will the application process take?

Each application will differ, due to the assessment requirements a timeframe is not able to be provided.

Applicants may be updated on the status throughout the process, however applicants are able to seek an update at any time.

## Where can I find out more?

You can find out more from Consumer, Building and Occupational Services (CBOS) by email [buildingassist@justice.tas.gov.au](mailto:buildingassist@justice.tas.gov.au) or on 1300 654 499 or by going to [www.cbos.tas.gov.au](http://www.cbos.tas.gov.au)

**Department of Justice**  
Consumer, Building and Occupational Services

**Phone:** 1300 654 499

**Email:** [buildingassist@justice.tas.gov.au](mailto:buildingassist@justice.tas.gov.au)

**[www.cbos.tas.gov.au](http://www.cbos.tas.gov.au)**



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