



**T**he Conveyancing Committee does not recommend one product or insurance policy over another where there are competing products or policies in the market place.

The Committee has examined the new Premier Guarantee Scheme, launched as an alternative to HomeBond, and has formed the opinion that it offers an alternative which should be acceptable to conveyancing practitioners. In doing so the Committee repeats that it is not favouring or endorsing the Premier Guarantee Scheme over the HomeBond Scheme. Either is acceptable as a form of cover from a conveyancing perspective.

Practitioners should be alert to the fact that if a developer offers the Premier Guarantee Scheme on the purchase of a new house, the building agreement, undertaking, certificate of title and letter of loan offer should be amended/qualified appropriately with the consent of the lender.

Practitioners should be aware that it appears that a number of lenders have not yet approved the Premier Guarantee Scheme.

### **PREMIER GUARANTEE SCHEME**