

Policy on Household Insurance Requirements – 3.9

Queenstown Lakes Community Housing Trust

September 2009

Updated October 2021

Background

In order to ensure assisted ownership households are suitably protected in the event of personal situation which would affect their ability to repay their mortgage, QLCHT has in the past been prescriptive in its requirements for households to take out personal insurance cover.

However, QLCHT staff are not experts in the field of assessing insurance requirements/cover, and it is considered that it is more appropriate for households to receive specialist independent insurance advice regarding personal insurance cover when entering into financial arrangements for assisted home ownership.

Policy

1. QLCHT will keep a schedule of all approved insurance advisors.
2. All assisted-ownership households must seek independent advice from an approved advisor prior to settlement.