

# ASUC*plus* INSURANCE BACKED GUARANTEES

The ASUC guarantees improve on the usual insolvency guarantees because they are a direct contract between the underwriting insurance company and the ultimate client, and therefore not dependent upon the trading company if a claim is made.

ASUC has two forms of insurance backed guarantees:

## THE DIG

### Defects Insurance Guarantee

- applies to underpinning, mini piling and foundation works

## THE BIG

### Basement Insurance Guarantee

- applies to domestic retro-fit basements

- These guarantees are only available through ASUC contractors
- The one-off latent defects insurance policy gives the client the benefit of a guarantee on all the works including the structural repairs and drainage, etc.
- The DIG or BIG is issued direct to the client and is a positive asset when selling a property

## The main benefits\* of DIG and BIG Guarantees are:

- Indemnity policy
- Remains in force even if the issuing company fails
- 12 year term for DIG (with option to extend the DIG by five years)
- 10 year term for BIG
- Covers ALL the contract works and defects in workmanship or design
- In the case of the BIG, can include waterproofing if that section of the policy has been incepted
- Up to 25% of the contract sum is insured for consequential losses
- Alternative accommodation is covered for up to 26 weeks
- Contract sum is index linked
- Can be passed to any subsequent owner of the property
- Available on domestic and commercial property



\* As with all insurance cover – read the policy document for full details (available at [www.asuc.org.uk](http://www.asuc.org.uk))