

## **MEDIA RELEASE**

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## BUILDING SURVEYORS SHUT THEIR DOORS AS INSURANCE CRISIS GRINDS PROJECTS TO A HALT

Accredited certifiers have been forced to shut their doors because of a lack of available professional indemnity insurance.

The insurance crisis plaguing the industry means construction projects will now grind to a halt, as three accredited certifiers in NSW leave the profession.

Association of Accredited Certifiers (AAC) represents private and council-employed accredited certifiers.

AAC CEO Jill Brookfield said the insurance crisis is shutting down businesses, stopping projects and leaving the community stranded.

"We are now seeing the result of the government's lack of action – accredited certifiers leaving the industry and projects coming to a standstill," Ms Brookfield said.

"In recent weeks, three accredited certifiers have notified us that they are closing their doors because they can't access compliant and affordable insurance policies.

"This is not just a blow to them and their families in the lead up to Christmas, but it leaves all of their clients and unfinished projects completely stranded.

"The NSW Government needs to understand that without urgent action, the multi-billion-dollar construction industry will come to a screeching halt.

"This will only get worse over coming months unless the NSW Government wakes up."

The <u>communique</u> issued after the most recent Building Ministers' Forum highlights that governments are refusing to act with any urgency.

"The Ministers want to see professional standards schemes introduced by industry, well the AAC is doing just that," Ms Brookfield said.

"But this is not a silver bullet – a range of measures are needed to ensure accredited certifiers can access insurance and the public is protected.

"We agree that industry needs to work to address this problem, but so too does government.

"After all, it is governments that have created the existing regulatory environments and it is governments that are largely responsible for enforcing them.

"At the moment it is the industry associations, like the AAC, acting while governments across the country sit on their hands."

For more information Accredited Certifiers and the AAC: <a href="https://www.accreditedcertifiers.com.au">www.accreditedcertifiers.com.au</a>

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