Strata Building Bond Scheme Portal Changes

Do you know?

NSW Fair Trading has now provided an additional specialist resource to assist with the implementation of the Strata Building Bond and Inspections Scheme (SBBIS).

You may remember that Strata Building Bond and Inspections Scheme began on 1 January 2018 and applies to:

- Building contracts executed from this date
- Buildings with no written contract
- Building works that commence from this date
- Construction of residential or partially-residential strata properties that are four or more storeys high

Online Portal

The Strata Building Bond and Inspections Scheme is now administered by an <u>online portal</u>.

At any time before the occupation certificate is issued developers can register to use the portal to:

- Enter project details
- Upload documents as they become available, at anytime

PLEASE NOTE: These documents should reflect the completed building just before any occupation certificate is issued (not the start of the build).

Owners Corporations and Strata Managers

Owners Corporations who are eligible should familiarise themselves with the portal to access information if and when needed. You may also refer to this <u>information</u> specifically developed for owners corporations and strata managers.

For any portal assistance, you may call 13 32 20 (8:30am to 5.00pm, Monday to Friday) or email stratabond@finance.nsw.gov.au or refer to more details online about the Strata Building Bond Scheme here.

For NSW strata legal or levy collection advice please contact us here or call 02 9562 1266, we're happy to assist.