

# CASH SETTLEMENT



## FIVE STEPS FOR YOUR CASH SETTLEMENT

### STEP 1

#### ASSESSING YOUR HOME

We will assess your home to quantify the earthquake damage. This assessment confirms if your home is economic to repair, or needs to be rebuilt.

Note: If you have received your Settlement Option Pack that means this step has already been completed and you should already know if your house will be repaired or rebuilt. If you are not sure, please speak to your Claims Case Manager.

### STEP 2

#### AGREEING THE SETTLEMENT AMOUNT

Once your assessment is complete and you're happy that all details have been captured, we will cost the project and your Cash Settlement Specialist will present you with a settlement amount.

The settlement amount is the cost to reinstate your house less:

- any EQC payments you have received, and
- any excesses you need to pay.

### STEP 3

#### SETTLING YOUR CLAIM

Your Claims Case Manager will give you a 'discharge form' to sign. This confirms the settlement amount is a 'full and final' settlement of your earthquake claim(s).

### STEP 4

#### PAYING YOUR SETTLEMENT

Your Claims Case Manager will organise to pay the agreed settlement amount to your nominated bank account.

If there is a mortgage on the property, approval from your mortgagee will be required.

### STEP 5

#### FINALISING INSURANCE COVER FOR YOUR NEW & EXISTING PROPERTIES

If you choose to cash settle, the insurance policy on your current house will be reviewed and may be cancelled as part of the final settlement and closure of your claim.

You may like to speak to our sales staff about any ongoing insurance before you make a final decision on whether to cash settle.

CLAIMS CASE  
MANAGER

CASH  
SETTLEMENT  
SPECIALIST

