

10th June 2008

Committee Secretary
Senate Economics Committee
Department of the Senate
PO Box 6100
Parliament House
Canberra ACT 2600
Australia

By email to economics.sen@aph.gov.au

Dear Senators

Re: Inquiry into Australia's Mandatory Last Resort Home Warranty Insurance Scheme

Thank you for undertaking this much needed inquiry into our building industry.

This issue is an overdue one that due to State legislation and wrong approach to it at the outset created massive problems and confusions in the building industry and particularly large amounts of money have been lost by people like my family that relied on the false existence of a home insurance that never was effective or legally binding either.

Because the State Government has done nothing about it so far it has brought the whole thing into a dead end stop leaving hundreds of people unprotected and at the hands of building Companies that do not care less about them.

One of those people is my Family we had a half a million home build by a builder they gave us an insurance policy but is not even worth the paper is written on it.

Subsequently because of this irregularity and noncore I had suffered massive losses including being sent bankrupt for legal fees that I incurred chasing the building Company in Court for about 6 years.

Having submitted to so many State inquiries in the past that have not addressed any of our concerns we are hopeful the Senate of Australia will now listen to those concerns as articulated and presented by the Builders Collective of Australia to your public hearing in Canberra on the 10th of April 2008.

While we could simply re address our previous lengthy submissions detailing our specific personal situation we now believe it is more appropriate to support the presentation of the Builders Collective as it encompasses all our past and current concerns and more.

Also, that presentation included the solution for reform which is based on the holistic open and transparent Queensland model of industry management that also delivers appropriate consumer protection.

This model has been professionally researched on our behalf and we endorse a uniform national approach to be overseen by the Federal Government.

The Australian building industry is deserving of such an approach, undertaken with the appropriate oversight from the Government of Australia.

We commend this principle to you.

Yours Faithfully

Andrew Vasiliou