



Part of the Vero Group



**PLEASE HAND THIS GUARANTEE TO YOUR SOLICITOR OR STAKEHOLDER**

Helpline 1800 678 979  
Fax: 1800 678 914  
Deposit Power  
Locked Bag 7850  
Chatswood Delivery Centre  
Chatswood NSW 2067

Purchaser's Name \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

**Particulars of Property to be Purchased**

*This Guarantee is only valid when the property details are completed*  
The Purchaser is authorised to complete this section if the sale of property is by auction

Vendor's Name \_\_\_\_\_

Vendor's Address \_\_\_\_\_  
\_\_\_\_\_

Property to be Purchased Address \_\_\_\_\_  
\_\_\_\_\_

Property Amount  
\$ \_\_\_\_\_

Deposit Amount  
\$ \_\_\_\_\_

**Maximum Guarantee Amount**

\$ \_\_\_\_\_  
(This amount must not exceed 10% of the purchase price of the Property)

Fee \$ \_\_\_\_\_  
(Stamp Duty Included )

**For and on Behalf of**  
Vero Insurance Limited ABN 48 005 297 397 (the Guarantor)

Signature \_\_\_\_\_

Name \_\_\_\_\_

**AGENT FOR THE GUARANTOR:**

Agent  
ABN  
Address  
City Postcode

Guarantee No. \_\_\_\_\_

Date of Issue \_\_\_\_\_

Expiry Date \_\_\_\_\_

**GUARANTOR:**  
Vero Insurance Limited  
ABN 48 005 297 807  
465 Victoria Avenue  
Chatswood NSW 2067

## To the Vendor

In consideration of the **Vendor** accepting this Guarantee from the **Guarantor** instead of the **Vendor's** entitlement to some or all of the deposit under the Contract of Sale, the **Guarantor** will, within two (2) clear business days of receipt from the **Vendor** of the original Guarantee and a copy of:

- (a) (i) where the **Property to be Purchased** is in Victoria, the notice of rescission which has been served on the **Purchaser** and a statement signed by the **Vendor** confirming that the **Purchaser** has not remedied the default specified in the notice of rescission within the period specified in the Contract of Sale;
- (ii) where the **Property to be Purchased** is outside Victoria, the notice of termination which has been served on the **Purchaser**,

and which, in either case, would consequently entitle the **Vendor** to keep, recover or declare forfeited the deposit, pay the amount demanded by the **Vendor** up to but not exceeding the **Maximum Amount of Guarantee** less any payments already made by the **Guarantor** under this Guarantee;

- (b) the notice of rescission or termination which has been served by the **Purchaser** in exercising its right to cool off under the relevant legislation (if any), pay the amount which is required to be forfeited to the **Vendor**, but not exceeding the amount prescribed by law, if any.

Such payment shall be made to the person nominated in the Contract of Sale to hold the deposit.

The liability of the **Guarantor** to make such payment is not impaired or discharged in the event the **Vendor** is not entitled to serve the notice of termination or notice of rescission.

The **Maximum Amount of Guarantee** must not exceed 10% of the **Purchase Price**.

The Guarantee takes effect on the **Date of Issue**.

The Guarantee only applies to the Contract of Sale of the **Property to be Purchased**.

Where the Contract of Sale is made at an auction, the **Purchaser** is authorised to complete the details of the **Property to be Purchased**, the **Vendor's Name**, the **Vendor's Address** and the **Purchase Price** on the page overleaf, without notice to the **Guarantor**.

This Guarantee expires, and the liability of the **Guarantor** under this Guarantee ceases, on the earliest of when:

1. The Contract of Sale is completed; or
2. The **Guarantor** pays the amount required to be paid under this Guarantee; or
3. The Contract of Sale is terminated or rescinded and, in either case, the **Purchaser** is entitled to a refund of the deposit or;
4. The Expiry Date occurs

The rights of the **Purchaser** to resist forfeiture of the deposit or recover the deposit are not impaired by any payment by the **Guarantor** under this Guarantee.

Terms typed in bold in this Guarantee are references to the terms defined on this page or the page overleaf. "Contract of Sale" means the contract for the sale of the **Property to be Purchased**.

### Suggested Special Condition – For inclusion in Contract for the Sale of Land

- (a) In this contract, the word "Guarantee" means the Deposit Power Guarantee issued to the Vendor\* at the request of the purchaser by Vero Insurance Limited (the "Guarantor") and in, and to the effect of, the form annexed hereto and marked "[marking to be inserted]".
- (b) The delivery of the Guarantee no later than the time the deposit is required to be paid under this contract to the person ("Depositholder") nominated in this contract to hold the deposit as stakeholder shall, to the extent of the amount guaranteed under the Guarantee, be deemed to be payment of the deposit in accordance with this contract.
- (c) On completion of this contract, the purchaser shall pay to the vendor, in addition to all other moneys payable under this contract, the amount stipulated in the Guarantee, either by way of cash or unendorsed bank cheque.
- (d) If the vendor serves on the purchaser a notice of termination \*\*, then to the extent that the amount has not already been paid by the Guarantor under the Guarantee, the purchaser shall forthwith pay the deposit (or so much thereof as has not been paid) to the Depositholder.
- (e) The vendor acknowledges that payment by the Guarantor under the Guarantee shall, to the extent of the amount paid, satisfy the purchaser's obligation to pay the deposit under the previous paragraph.

\* In Queensland and the Australia Capital Territory, substitute:  
- "Buyer" for "purchaser"; and  
- "Seller" for "vendor".

\*\* In Victoria, substitute:  
- "notice of rescission" for "notice of termination"

GUARANTOR  
Vero Insurance Limited  
ABN 48 005 297 807  
465 Victoria Avenue  
Chatswood NSW 2067

AGENT FOR THE GUARANTOR  
Agent  
ABN  
Address