



The Zurich Property Deposit Guarantee helps you improve your conversion rate.

What is the Zurich Property Deposit Guarantee?

It's simply a financial guarantee provided by Zurich Bank on behalf of the buyer to cover the deposit on a new property.

What does it do?

The Zurich Property Deposit Guarantee makes it easier to turn enquiries into reservations by removing one of the potential barriers to a sale. Instead of having to find the cash for their deposit straight away, your client buys the Guarantee from Zurich Bank. It costs a fraction of the deposit sum and prepares your client for exchange, while allowing you to reserve the property with confidence.

How does it work?

Potential purchasers apply for the Guarantee at the same time as reserving their plot. They complete a simple application form and pay a processing fee of £99 (+VAT).

Zurich carries out a credit check and the client knows whether their application has been successful within 48 hours, generally, buyers who are able to answer 'yes' to these three straightforward questions are likely to be accepted.

- 1 Are you over 18 and resident in the UK?
- 2 Do you have sufficient funds to complete the purchase of the property when the time comes e.g. savings, income, mortgage approval, equity release?
- 3 Do you have a clean credit history i.e. no adverse County Court Judgement, IVA or bankruptcy?

Following approval buyers can purchase the Guarantee and prior to exchange of contracts, Zurich Bank will issue it to the buyer's solicitor.

The Zurich Property Deposit Guarantee can be issued for 6, 12, 18 or 24 months to complement your construction schedule. It's reviewed in line with progress of the development and if an extension is necessary, it may be agreed with the client.

On completion, the buyer pays the full purchase price. Should they fail to meet their obligations, Zurich Bank pay the secured amount to you directly and recover their losses from the buyer. Therefore, the whole thing becomes our problem and you're free to resell the property.

Of course, payment will only be made where all other conditions for completion have been met. So for example, if a development isn't finished, the secured amount wouldn't be paid until the situation was resolved in accordance with current completion practice.

Working with you

The Zurich Property Deposit Guarantee is brought to you by Zurich Bank assisted by The X Bond Company Limited. X Bond will work with you to make sure the whole process is quick and easy from the moment a buyer decides which property is right for them to the moment they take ownership. Together we make sure that people can turn property ownership dreams into reality.

You can find out more about our exclusive distributor at www.thexbond.com or call 0845 8822888.

What are the benefits for you?

The Zurich Property Deposit Guarantee is as good as cash because if the buyer fails to complete, Zurich Bank guarantee to pay you a sum equivalent to the deposit.

Using the Guarantee means a barrier to sale is removed for potential buyers who can't get their hands on the required cash right away. Also, if buyers don't need to tie-up capital to reserve their plot, they may consider purchasing more than one, and it provides a very attractive alternative to part-exchange schemes too.

What do you need to do?

- 1 Offer the Guarantee as part of the sales process.
- 2 If the buyer agrees to use the Zurich Property Deposit Guarantee, they can apply on paper (we'll provide sales packs for your site offices), online (www.theXBond.com) or by phone (0845 8822888).
- 3 We keep you in touch with how the application is progressing and confirm when the Guarantee has been sent to the buyer's solicitor.
- 4 When the solicitors exchange contracts the Zurich Property Deposit Guarantee is also exchanged and your solicitor calls us to activate it.
- 5 The Guarantee is now in your possession, and we'll send you all the information you may need during its term.
- 6 Assuming the build and completion goes according to plan, there's nothing more to do. The buyer pays the total purchase price at completion. If they default you make a claim on the Guarantee and we pay the deposit amount to you.

We'll be on hand to talk to you whenever you need information and you can also find full details about the Guarantee on the websites, including all the terms and conditions and details about how to make a claim.

Are there any risks?

You accept the Zurich Property Deposit Guarantee in lieu of cash, so there's the risk – however small – of Zurich, one of the world's most influential financial organisations, not being able to meet its obligations.



You can find
out more about the
Zurich Property Deposit
Guarantee at
www.zurichPDG.com
or
www.thexbond.com



About the Zurich Group

Zurich was founded in 1872 and is today one of the world's major players in insurance. It employs about 55,000 people serving customers in more than 120 countries.

Zurich is an insurance-based financial services provider with a global network of subsidiaries and offices in North America and Europe, including the UK, as well as in Asia Pacific, Latin America and other markets. Its core business is life and general insurance.

Zurich Bank is a member of the Zurich Financial Services group and an important provider of Property Deposit Guarantees. Because property funding is our key business we believe that we understand the needs of this industry better than most. Relax, we're here to help you. You can trust us to give you what you need, when you need it, and you can expect us to make sorting it all out easier.

You can find
out more about the
Zurich Property Deposit
Guarantee at
www.zurichPDG.com
or
www.thexbond.com

You can
call us on
0845 8822888



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Braille or on audio tape or CD.

Because change happenz[®]

Zurich Bank is a member of the Zurich Financial Services group

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Registered in Ireland No. 223695.

Zurich Bank is regulated by the Irish Financial Regulator and is authorised by the FSA in the UK.
FSA Firm Reference No. 207282.

Telephone calls may be recorded and monitored to check we've acted on your instructions and ensure we're maintaining a quality service