

# The Code

## What is the Ark New Buyer's Consumer Code?

The Ark New Buyer's Consumer Code 'The Code' establishes a set of standards for Code Members to adhere to when dealing with consumers intending to purchase a new home. Its objective is to protect consumers against unfair trading practices during the consideration, initiation, or purchase of a new home.

## Who are the Code Members?

Code Members are the parties responsible for the construction, marketing, and sale of the new home. They are obligated to protect Home Buyers by providing fair and transparent services, and adhering to industry-standard building regulations.

All newly built and newly converted homes, built for the purpose of sale to consumers, must be registered with Ark Insurance Group Limited (The Code Sponsor). A consumer code site register is maintained in order to record sites currently under Code provision and to monitor Code Member compliance with The Code requirements.

# Code Benefits

The Code offers benefits for both Home Buyers and Code Members

## Code Members can expect:

- Access to expert advice and user-friendly guidance to help with compliance with The Code and relevant legislation.
- Comprehensive training on the Ark New Home Buyer Consumer Code for you and your agents
- Regular policy updates on in-house Code developments and within the wider industry sector.
- Guidance and model documents to help you draft your own documents to ensure they are compliant with consumer code.
- Potential for swift sales transactions due to an increased likelihood of buyer mortgage approvals.
- Added credibility and trust that gives an advantage over competitors.
- Access to a Dispute Resolution service in the event of unresolved complaints.
- Comprehensive training on the Ark New Home Buyer Consumer Code for you and your agents
- Access to The Code Logo to advertise your membership to The Code

If you would like details on any of the above resources please email [info@arkinsurance.co.uk](mailto:info@arkinsurance.co.uk).

# Code Compliance

Ark Insurance Group Ltd regularly reviews and monitors the activities and performance of Code Members to maintain the Code's effectiveness.

As part of this review process, Code Members are asked to provide evidence of:

- Customer service and complaints procedures for before and after the sale
- Training materials related to the Consumer Code for employees/agents (if applicable)
- Information provided to consumers prior to the sale
- Sales and advertising materials used for property marketing
- Sample/template of the reservation agreement and explanation of measures taken to protect deposits
- Terms and conditions of the sales contract
- Explanation of the home warranty coverage provided to the Home Buyer
- Information on how you will provide details on the dispute resolution service provided by The Code
- Vulnerable consumers measures and policies
- Health and Safety measures and policies

The results of continuous monitoring will help us to evaluate the performance of Code Members in accordance with The Code, to identify areas where standards and services can be improved, to enhance the experience of Home Buyers and reduce consumer detriment.

Ark Insurance Group Ltd (the Code Sponsor) are responsible for monitoring code compliance.

## Non Compliance with The Code

Should a Code Member be found to be non-compliant with The Code Ark may use a range of measures to ensure obligations are being met and consumers are not being subject to further detriment. This could include removal from the Code Membership register, restricting access to further warranty products or imposing conditions or restrictions as Ark deem appropriate.

Should the Code Member be subject to complaints or Alternative Dispute Resolution Services (ADRS), the Code Member may be referred to the Disciplinary and Sanctions Panel.

The Panel has the right to impose sanctions on **Code Members**, including but not limited to:

- Specifying improvement plans for the **Code Member**, including a written warning
- Financial penalties equivalent to the reasonable costs incurred by the **Home Buyer** and **Code Sponsor** following a **Complaint, Dispute** or Alternative Dispute Resolution Service
- Suspension (time limited or indefinite) from registering **New Homes** with the **Code Sponsor**
- Suspension (time limited or indefinite) from the issuance of any further **Ark Warranty** products to the **Code Member**

**Full details of The Code and your obligations as a Code Member can be found in the Ark New Home Buyers Consumer Code Document.**

If you would like access to any of above information or documents in a different format or would like any further information on The Code please email [info@arkinsurance.co.uk](mailto:info@arkinsurance.co.uk)