

22 June 2026

Vero launches new intermediated residential strata product to unlock underserved market opportunities

Vero has announced the launch of Intermediated Residential Strata, a purpose-built insurance solution designed to meet growing broker demand and address long-standing challenges in the strata market.

The new product, part of Vero's expanding Vero Specialty Lines (VSL) portfolio, has been shaped directly by broker feedback and evolving customer needs. It aims to improve access to cover in complex and underserved segments, while delivering a more transparent and consistent underwriting and claims experience.

The product launches first in Far North Queensland and Darwin, with a phased national rollout planned over the coming months.

Michael Miller, Vero's Chief Executive Commercial & Personal Injury, says the product reflects a clear shift in market expectations.

"Brokers have been seeking a strata model that offers more choice and confidence for their clients. We have built this from the ground-up to offer a tailor-made solution that suits the needs of the modern strata market." Mr Miller said.

The product supports the full spectrum of strata risks, from low-complexity buildings through to large, technically complex properties, supported by consistent underwriting and dedicated claims capability aligned to strata-specific expectations.

Central to the product's design is a smarter approach to underwriting building defect risk.

"Right now, strata committees that do the right thing and disclose known building defects can find themselves penalised for it, either through declined cover or arbitrary premium increases. This discourages the kind of transparency the market needs," Mr Miller said.

"With our approach, we want to work with brokers and strata managers to identify and assess defects, determine a path to remediation, and price accordingly. If a building is actively addressing its risks, this should be reflected in their premium."

The product incorporates a risk-based underwriting model, supported by specialist expertise and structured risk assessment, enabling fairer and more consistent outcomes across a broader range of risks.

The strata sector represents a significant and growing opportunity, with demand driven by urban density and ongoing development. However, brokers continue to experience challenges placing complex risks and accessing consistent terms.

"This is why we have chosen the Far North Queensland and Darwin markets to launch, with a national rollout to follow.

"Our new product is designed to address these gaps by combining our market-leading product coverage with technology-enabled underwriting. It's backed by our scale, allowing us to manage complex risks through our expertise in strata, and deliver strong customer outcomes through our enhanced claims capability."

This integrated approach is intended to reduce placement friction while supporting brokers to deliver better outcomes for strata communities, initially available via the Steadfast SCTP platform and Vero Underwriting portal, supporting faster, more efficient broker workflows, with future availability across Sunrise to launch shortly thereafter.

Vero Intermediated Strata enters the market in its initial launch regions with a nil commission model, supporting affordability and transparency in line with evolving regulatory expectations. As the product expands across Australia, we'll continue to evolve our approach to provide greater flexibility, enabling a more tailored response to different market conditions and client needs.

The product is the latest milestone in VSL's phased product rollout, which targets approximately ten new products in the market by 2028. Mr Miller says this is yet another example of Vero providing products in areas of need backed by scale.

"Each VSL product shares the same goal to deliver specific solutions to brokers with a focus on expertise and efficiency. Intermediated Strata is a natural extension of this objective, and we'll only grow from here."

[ENDS]

For further information please contact:

Jarvis Schwager, Media Relations, M: 0488 252 054