

Body Corporate

This is a summary of the cover provided by your policy. Please read your Coverage Summary and Policy Wording carefully so that you know exactly what you are covered for. If you do not fully understand what you are covered for, please ask us to explain it to you.

Insured	The 12 Hume Street Residents Association	
Insurer	NZI, A business division of IAG New Zealand Ltd	100 %
Interested Parties		
Policy Wording	NZI Residential Buildings (Multi Dwelling) NZ5072/5 08/18 RBD0818	
Policy Number	15-0556353-BCP	
Period Of Cover	23/08/2024 to 23/08/2025 at 4:00 pm Local Standard Time	
This Transaction	23/08/2024 to 23/08/2025	

Coverage Summary
Body Corporate

Covering

Sudden accidental loss to the property insured during the period of cover, subject to the terms and conditions of the insurers policy wording.

Total Sum Insured \$2,100,000

Property Insured

Address	12 Hume Street, Sydenham Christchurch
No. of Units	4
Basis of Cover	Full Replacement Value up to Sum Insured

Schedule of Property Insured	Sum Insured
4 Residential Units	\$2,100,000

Interested Parties

Unit	Interested Party	Description	Occupancy
3/12	ANZ Bank New Zealand Limited	Chad Jonathan Selbert as owner	Owner
2/12	Bank of New Zealand	Joseph Daniell Beaumont Mansell as owner	Owner
4/12	ANZ Bank New Zealand Limited	Esther Louise Whitehouse as owner	Owner

Deductibles

	All claims except the following are subject to a standard excess \$500
	Owner Occupied excess \$250
	Tenanted excess \$400
Excess	Common Area excess \$500
	Unoccupied excess \$1,000
	Burglary cover extension subject to an excess \$1,000
	Theft cover extension subject to an excess \$2,500
Natural Disaster Damage	5% of the sum insured, minimum \$2,500

Extensions / Conditions / Warranties

Residential Buildings (Multi-Dwelling) Policy Addendum

Your Residential Buildings (Multi-Dwelling) Policy is amended as follows:

This endorsement overrides any provision in the Placing Slip or Policy to the contrary.

1.2 Vacant Units

The time limits described are increased from 60 and 61 days to 90 and 91 days respectively. All other terms remain as previously described

Malicious Damage by Tenants

If any individual unit is rented by you to a tenant, then this policy is extended to cover sudden and accidental loss to the building(s) and/or landlord's contents that occurs and that you discover during the period of insurance which is a direct result of:

- (a) an intentional act, or
- (b) vandalism, or
- (c) theft

by:

- (i) a tenant, or
- (ii) a person who occupies the unit, or
- (iii) a guest of a tenant or occupier.

Cover provided by this endorsement is limited to the corresponding limit stated in the schedule. The limit does not apply to loss as a result of fire or explosion, in which case the most we will pay is as per the provisions of 6. 'What we will pay'.

Protection Costs

This policy is extended to cover the reasonable costs you incur to temporarily protect the building to prevent or minimise an imminent sudden loss, provided that the loss would be covered under this policy if it occur.

Policy Exclusions

Note that the Communicable Disease Exclusion, Cyber Exclusion, Defective Repair & Replacement Work Exclusion and Sanctions Exclusion applies - please see full details in links provided.

Standard Extensions

Limit

The extensions listed below are a summary only, refer to your Policy Wording for a full list of extensions and details of the cover provided. Standard Excesses / Deductibles apply unless expressly stated otherwise in this document or in the Policy.

Alternative accommodation - following loss other than by contamination damage	\$75,000 per owner occupied unit for any event, and to a maximum of 24 months
Alternative accommodation - following contamination damage	\$25,000 per owner occupied unit for any event, and to a maximum of 12 months
Common property	\$100,000
Electric motors - 10kw (13.6hp)	Included
Hidden gradual damage - for each individual unit	\$5,000
Hidden gradual damage - for all units during annual period	\$50,000
Landlord's contents	\$25,000 each individual unit, \$500,000 in total for all events during the period of insurance
Loss of rent - following loss other than by contamination damage	\$75,000 per event for each unit, to a maximum of 24 months
Loss of rent - following contamination damage	\$25,000 per event for each unit, to a maximum of 12 months
Methamphetamine contamination	\$30,000 per unit, \$30,000 in total for all common property & areas, \$250,000 in total for all contamination claims during the annual period
Natural disaster	Included
New building work - Part A	\$250,000. Maximum payable during the period of insurance \$250,000
Stolen Keys	\$25,000

Stress Payment - per individual unit lost	\$2,000
Stress Payment - limit for all units per event	\$50,000
Sustainability Upgrade - per unit	\$5,000
Sustainability Upgrade - per building	5% or \$250,000 whichever is the lesser
Malicious Damage by Tenants	\$5,000 for each individual unit, and \$50,000 for all units
Protection Costs - maximum payable during period of insurance	\$50,000
Margin Clause	Included

Insurer Financial Strength Rating

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer. Where the rating is shown as REF please refer to Additional Insurer Rating Details on the previous section.

Insurer(s) Name	Portion %	Rating Agent	Rating
NZI, A business division of IAG New Zealand Ltd	100	SP	AA

NZI is a business division of IAG New Zealand Limited (IAG). IAG has received a financial strength rating of AA from Standard & Poor's (Australia) Pty Ltd, an approved rating agency.

A rating of AA means IAG has a 'very strong' claims-paying ability, as you can see in the scale below.

The rating scale for S&P Global Ratings is:

AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated

Note:

The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com



Fair Insurance Code

As a member of the Insurance Council of New Zealand, IAG New Zealand Limited is committed to complying with the Fair Insurance Code. A copy of the Code can be found at www.icnz.org.nz

Business Interruption

This is your Policy Schedule when attached to and forming part of your Policy Wording. Please read your Policy Wording and Policy Schedule carefully so that you know exactly what you are covered for. If you do not fully understand what you are covered for, please ask us to explain it to you.

Policy Schedule
Business Interruption

Insured	The 12 Hume Street Residents Association	
	including any new entities or subsidiary companies or subsidiaries thereof or any controlled or managed entities now or hereafter formed or acquired.	
Insurer	NZI, A business division of IAG New Zealand Ltd	100 %
Interested Parties	None Advised	
Policy Wording	NZI / NZbrokers Business Interruption NZBNZIBI 01/08/2016	
Policy Number	15-0556353-BCP	
Period Of Cover	23/08/2024 to 23/08/2025 at 4:00 pm Local Standard Time	
	and any other period for which the Policy is extended or renewed.	
This Transaction	23/08/2024 to 23/08/2025	
	The effective period of any changes recorded in this Policy Schedule	

Business Insured

Body Corporate

and all other business activities of the Insured, either now or in the future.

The Premises Insured

All Premises at the situation(s) specified in the Insured's Material Damage Policy(ies) and to the extent of the Temporary Removal Memorandum elsewhere in New Zealand

Total Sum Insured **\$10,000**
(Exclusive of GST)

Specified Situation 1

12 Hume Street, Sydenham
Christchurch
Cresta Zone Canterbury

Insured Items	Natural Disaster	Sum Insured
Claim Preparation Costs (Material Damage & Business Interruption)	Included	\$10,000
Total Sum Insured		\$10,000 (Excluding GST)

Indemnity Period

12 months in respect of Interest(s) Insured

Deductibles

From each loss or series of losses arising out of one event, the Deductible specified below will be deducted from the loss incurred by the Insured for each event.

Closure of Transport Routes, Ports, or Airports	
- All perils excluding Natural Disaster Perils	3 Days
- Natural Disaster Perils	21 Days
Customers' / Suppliers' Premises – New Zealand	
- All perils excluding Natural Disaster Perils	Nil
- Natural Disaster Perils	21 Days
Dependent Business that Attracts Customers	
- All perils excluding Natural Disaster Perils	24 Hours
- Natural Disaster Perils	24 Hours
Loss of Utilities	
- All perils excluding Natural Disaster Perils	24 Hours
- Natural Disaster Perils	21 Days
Prevention of Use/Access – Closure by an Authority	
- All perils excluding Natural Disaster Perils	24 Hours
- Natural Disaster Perils	21 Days
Prevention of Use/Access – Other Causes	
- All perils excluding Natural Disaster Perils	24 Hours
- Natural Disaster Perils	21 Days
Prevention of Use/Access – Property Damage	
- All perils excluding Natural Disaster Perils	24 Hours
- Natural Disaster Perils	21 Days

Natural Disaster Damage Memorandum

Auckland, Northland, Southland, Waikato, Tauranga City, Taranaki and Otago

2.50%	Site Deductible Amount excluding Pre-1935 Building Risks subject to a minimum \$2,500, or
10.00%	Site Deductible Amount for Pre-1935 Building Risks subject to a minimum of \$10,000

Wellington

5.00%	Site Deductible Amount excluding Pre-1935 Building Risks subject to a minimum of \$5,000, or
10.00%	Site Deductible Amount for Pre-1935 Building Risks subject to a minimum of \$10,000

All other New Zealand Regions

5.00%	Site Deductible Amount excluding Pre-1935 Building Risks subject to a minimum \$2,500, or
10.00%	Site Deductible Amount for Pre-1935 Building Risks subject to a minimum of \$10,000

In all cases the minimum Site Deductible Amount is \$2,500 or any different amount specified in the Schedule

The Site Deductible Amount applies to the aggregate of each loss or series of losses arising out of one event under the Insured's Material Damage and Business Interruption Policies

For the purpose of applying the Deductible:

- if any event results in more than one loss being covered by this Policy, then only the highest Deductible applicable to any of the said losses will be the Deductible applied;
provided that:
this clause does not apply to the Natural Disaster Damage Memorandum;
- a series of events arising from any one cause during any period of 72 consecutive hours will be treated as one event.

Extensions / Conditions / Warranties

Endorsements Applicable to your Policy

Communicable Disease Exclusion - Material Damage and Business Interruption

Cyber Exclusion – Material Damage and Business Interruption

NZI/Lumley NZbrokers Sanctions Exclusion NZ8047/1 08/23
 NZI/NZbrokers Transport Routes Endorsement NZ8079/1 12/23
 Legislation and Crown entity changes

Standard Extensions

The extensions listed below are a summary only, refer to your Policy Wording for a full list of extensions and details of the cover provided. Standard Excesses / Deductibles apply unless expressly stated otherwise in this document or in the Policy.

	Limit
Closure of Transport Routes, Ports or Airports	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser
Contractual Commitments	\$100,000
Customers' / Suppliers' Premises – New Zealand	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser
Dependent Business that Attracts Customers	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser
Loss of Utilities	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser
Prevention of Use/Access – Closure by an Authority	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser
Prevention of Use/Access – Other Causes	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser
Prevention of Use/Access – Property Damage	10% of the Total Sum Insured or \$1,000,000 whichever is the lesser

Optional Extensions

	Included/Excluded
Natural Disaster	Included
Adjustment of Premium	Included
Collective Insurers	Excluded
Customers' / Suppliers' Premises – Australia	Excluded

Communicable Disease Exclusion – Material Damage and Business Interruption

Your Material Damage/Business Assets and Business Interruption Policy is amended as follows:

Notwithstanding any provision to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability, claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

1. Communicable Disease;
2. notifiable organism or disease under the Biosecurity Act 1993;
3. fear or threat (actual or perceived) or action taken to control or prevent or suppress any of the diseases, conditions or circumstances described in this exclusion.

Subject to the other terms, conditions and exclusions of this policy, this exclusion will not apply to physical damage to property insured or any Time Element Loss directly resulting therefrom where such physical damage is directly caused by or arising from any of the following perils:

fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, cyclone, typhoon, hurricane, landslip, earthquake, seismic and/or volcanic activity, tsunami, flood, freeze, weight of snow or ice, avalanche, meteor/asteroid impact, riot, riot attending a strike, civil commotion, vandalism, malicious mischief.

Definitions:

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- (a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- (b) the method of transmission, whether direct or indirect, includes, but is not limited to, airborne transmission, bodily fluid

transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
(c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

NZI MDBI Communicable Disease Endorsement 01.01.21 V2

Cyber Exclusion – Material Damage and Business Interruption

Your Material Damage/Business Assets and Business Interruption Policy is amended as follows:

Notwithstanding any provision to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability, claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with any:

1. Cyber Act or Cyber Incident, including any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident; or
2. loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount relating to the value of such Data.

Subject to the other terms, conditions and exclusions of this policy, exclusion (1.) shall not apply to physical loss or physical damage to insured property or any Time Element Loss directly resulting therefrom where such physical loss or damage is directly caused by any of the following:

- (a) theft or forcible entry;
- (b) storm, windstorm, hail, tornado, cyclone, hurricane;
- (c) fire, lightning or explosion;
- (d) earthquake, volcano activity or tsunami;
- (e) flood, freeze or weight of snow;
- (f) aircraft impact or vehicle impact or falling objects;
- (g) water damage;
- (h) loss of or damage to refrigerated goods due to a change in temperature.

Provided that there is no cover where such loss, damage or Time Element Loss is directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with a Cyber Act.

Definitions:

Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

Cyber Incident means:

- (a) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
- (b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller and including any similar system or configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.

Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

NZI, a business division of IAG New Zealand Limited

NZI MDBI Cyber Endorsement 01.01.2021 V2

Sanctions Exclusion

This policy is amended as follows:

This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

NZI/Lumley NZbrokers Sanctions Exclusion NZ8047/1 08/23

Closure of Transport Routes, Ports or Airports Endorsement

Your NZI/NZbrokers Group Business Interruption Policy is amended as follows:

The 'Closure of Transport Routes, Ports or Airports' Memorandum is deleted and replaced with the following:

Closure of Transport Routes, Ports or Airports

This Policy covers loss resulting from interruption of or interference with the Business of the Insured caused directly by the complete closure of any transport route, port, airport, or railway anywhere in New Zealand during the Period of Insurance where such closure was due to:

- (a) physical damage to such transport route, port, airport, or railway that would have been covered under the Insured's Material Damage Policy if the Insured's Material Damage Policy applied to such physical damage; or
- (b) an unexpected lawful order by a public authority, consequent upon any of the following events:
 - (i) the occurrence of physical damage to the transport route, port, airport, or railway subject to the order; or
 - (ii) identification of an immediate and imminent safety hazard to the transport route, port, airport, or railway subject to the order.

For the purpose of any claim under this Closure of Transport Routes, Ports or Airports Endorsement, the Indemnity Period begins on the expiry of the time deductible. The time deductible is the period beginning with the occurrence of the business interruption to which this Policy applies and continuing for the period stated as the time deductible.

Unless longer periods of time are stated in the Schedule, the time deductibles in the Schedule stated to apply to this Closure of Transport Routes, Ports or Airports Endorsement are deleted and replaced by the following:

- (a) business interruption in connection with any Natural Disaster Peril (if covered): 21 days; or
- (b) business interruption in connection with any peril other than any Natural Disaster Peril: 7 days.

For the avoidance of doubt:

- (a) this Closure of Transport Routes, Ports or Airports Endorsement does not insure any business interruption or interference in connection with any Natural Disaster Peril unless the Optional Policy Memorandum – 'Natural Disaster Damage' is shown in the Schedule;
- (b) the cover provided under the other Memoranda is not cumulative for any one event;
- (c) the Insured only has cover under this Closure of Transport Routes, Ports or Airports Endorsement for the 'Insured Items' shown in the Schedule;
- (d) the Company will consider the business interruption in this Closure of Transport Routes, Ports or Airports Endorsement to have resulted from damage covered under the Insured's Material Damage Policy and will calculate the Insured's claim as set out in the relevant 'Insured Item' specified in the Schedule.

The Schedule

The following is added to the Schedule:

For the purpose of the Policy, 'Contingent Business Interruption Memoranda' means any clause or extension that provides cover for interruption or interference caused by any damage, shutdown, or other interruption or disruption suffered by a third-party and, to avoid doubt and without limitation, includes the 'Closure of Transport Routes, Ports or Airports' Endorsement, and 'Customers'/Suppliers' Premises – New Zealand', 'Dependent Business that Attracts Customers', 'Loss of Utilities', 'Prevention of Use/Access – Closure by an Authority', 'Prevention of Use/Access – Other Causes', 'Prevention

of Use/Access – Property Damage', 'Customers'/Suppliers' Premises – Australia' and 'Natural Disaster Damage', and any equivalent, successor, substituted, amended, re-enacted, or replacement clause or memorandum.

All limits, including 'Special Limits', that are stated to apply to each Contingent Business Interruption Memorandum are deemed to be deleted from the Schedule and replaced by the following:

Notwithstanding anything to the contrary in the Policy or Schedule, the most the Company will pay under all 'Contingent Business Interruption Memoranda' in the aggregate for any event is:

- (a) 10% of the Sum Insured shown in the Schedule for each applicable 'Insured Item', or
 - (b) \$1,000,000 in total,
- whichever is the lesser.

NZI/NZbrokers Transport Routes Endorsement NZ8079/1 12/23

Legislation and Crown entity changes

Any reference to any Act of Parliament or subordinate rules referred to in this policy includes any amendments made or substitutions to that law.

Any reference to any legislative or official terms, includes any amended, replacement, substituted, equivalent or corresponding terms.

Any reference to any Crown entity includes any new name given to that entity, and any replacement entity that is responsible for the same or similar functions.

Insurer Financial Strength Rating

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer. Where the rating is shown as REF please refer to Additional Insurer Rating Details on the previous section.

Insurer(s) Name	Portion %	Rating Agent	Rating
NZI, A business division of IAG New Zealand Ltd	100	SP	AA

NZI is a business division of IAG New Zealand Limited (IAG). IAG has received a financial strength rating of AA from Standard & Poor's (Australia) Pty Ltd, an approved rating agency.

A rating of AA means IAG has a 'very strong' claims-paying ability, as you can see in the scale below.

The rating scale for S&P Global Ratings is:

AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated

Note:

The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com



Fair Insurance Code

As a member of the Insurance Council of New Zealand, IAG New Zealand Limited is committed to complying with the Fair Insurance Code. A copy of the Code can be found at www.icnz.org.nz

Combined Liability

This is a summary of the cover provided by your policy. Please read your Coverage Summary and Policy Wording carefully so that you know exactly what you are covered for. If you do not fully understand what you are covered for, please ask us to explain it to you.

Coverage Summary
Combined Liability

Insured	The 12 Hume Street Residents Association	
Insurer	NZI, A business division of IAG New Zealand Ltd	100 %
Interested Parties	None Advised	
Policy Wording	As specified below	
Policy Number	15-0556353-BCP	
Period Of Cover	23/08/2024 to 23/08/2025 at 4:00 pm Local Standard	
This Transaction	23/08/2024 to 23/08/2025	

The effective period of any changes recorded in this Coverage Summary

Business Insured

Occupation & Activities	Body Corporate
Location of Business	12 Hume Street Sydenham Christchurch

Policy Details

Territorial Limits	New Zealand
Jurisdictional Limits	New Zealand

Sections Insured

Broadform Liability	Insured
Statutory Liability	Insured

Sanctions Exclusion

This policy is amended as follows:

This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

NZI Sanctions Exclusion NZ7428/1 07/23

Broadform Liability

Policy Wording

NZI Broadform Liability - BRD0318

What you are Insured for

You are insured for all sums that you become legally liable to pay arising from injury and/or damage caused by an event that happens in connection with the business during the period of insurance.

Maximum Amount Payable

Public and product liability

Sum Insured

\$2,000,000

Excess

In respect of each and every event unless stated otherwise in the policy

\$500

Underground Services

\$5,000

Endorsements / Conditions

BROADFORM LIABILITY - CYBER EXCLUSION – ABSOLUTE:

Policy Endorsement Your policy is amended as follows:

You are not insured for any actual or alleged loss, liability, claim, cost, or expense, directly or indirectly contributed to by, resulting from, arising out of, or in connection with:

- (a) a cyber act including any action taken in controlling, preventing, suppressing, remediating, or responding to a cyber act; or
- (b) a cyber incident including any action taken in controlling, preventing, suppressing, remediating, or responding to a cyber incident; or
- (c) a loss of data resulting from a cyber act or a cyber incident.

Definitions Cyber act means: An unauthorised, malicious, or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any computer system.

Cyber incident means:

- (a) any error or omission or series of related errors or omissions in creating, amending, entering, deleting, or using any data; or
- (b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access or process data.

Loss of data means: Any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss, or theft of any data, including any amount pertaining to the value of such data.

Data means: Information, facts, concepts, code or any other information of any kind that is recorded or transmitted in electronic or digital form to be used, accessed, processed, transmitted or stored by a computer system.

Computer system means: Any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller and including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, whether owned or operated by you or any other party.

You has the same meaning as provided in the policy.

BROADFORM LIABILITY - COMMUNICABLE DISEASE EXCLUSION: POLICY ENDORSEMENT:

Your policy is amended as follows:

You are not insured for any actual or alleged loss, liability, claim, cost or expense:

- (a) caused by or attributable to a communicable disease, or
- (b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

Communicable disease means any:

- (a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or
- (b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority; or
- (c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

References in this exclusion to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.

Automatic Extensions

The extensions listed below are a summary only, refer to your Policy Wording for a full list of extensions and details of the cover provided. Standard Excesses apply unless expressly stated otherwise in this document or in the Policy.

	Excess	Sum Insured
Advertising Liability	\$1,000	\$1,000,000
Business Advice or Service	Policy Standard	Policy Limit
Business Travel to a Non-Territorial Country	Policy Standard	Policy Limit
Care, Custody or Control	\$1,000	\$500,000
Drones	\$1,000	\$1,000,000
Goods Lifted or Carried by Crane	\$2,500	\$250,000
Hot Works Away From Your Premises	Policy Standard	Policy Limit
Innkeeper's Liability	Policy Standard	Policy Limit
Landlord's Liability	Policy Standard	Policy Limit
Lost or Stolen Keys	Policy Standard	Policy Limit
Product Withdrawal Costs	\$2,500	\$100,000
Punitive or Exemplary Damages	Policy Standard	\$1,000,000
Service/Repair - Machinery	\$2,500	\$250,000
Service/Repair - Vehicle and Watercraft (watercraft must be less than 10 metres)	\$1,000	\$500,000
Tenant's Liability	Policy Standard	Policy Limit
Underground Services	\$2,500	Policy Limit
Vehicles/Mobile Mechanical Plant Liability	Policy Standard	Policy Limit
Vibration and Removal of Support	\$5,000	\$500,000

Statutory Liability

Policy Wording

NZI Statutory Liability - STL0318

What you are insured for

You are insured for any fine that a New Zealand court or tribunal imposes on you arising out of an event that occurs in New Zealand in connection with the business, provided that you first know, or ought to have known, of the prosecution in relation to the event, during the period of insurance, and you have advised us of the prosecution as soon as possible, but no later than 30 days after the period of insurance ends. You are also insured for defence costs necessarily and reasonable incurred by you with our prior consent.

Maximum Amount Payable

	Sum Insured
Liability	\$500,000
Retroactive Date	23/08/2023

Excess

In respect of each and every claim, including legal costs and expenses	\$500
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Endorsements / Conditions

STATUTORY LIABILITY - STATUTORY DAMAGES EXCLUSION: POLICY ENDORSEMENT:

Your policy is amended as follows:

1. The following are deleted from the policy:

(a) Section 2.2(2); and

(b) The words "statutory damages" in Section 4.4, Section 5.1, and Section 5.2.

2. Section 3.6(a) is deleted and replaced by:

(a) the investigation arises out of an event, or potential event, in New Zealand in connection with the business, and

3. Section 3.8 is deleted and replaced by the following:

3.8 Reparations You are insured for your legal liability to pay reparations that you become liable to pay arising out of your act

or omission in New Zealand in connection with the business. Exclusion 4.16 – ‘Punitive or exemplary damages’ does not apply to claims under this Automatic extension.

4. A new exclusion applies as follows: 4.22 Statutory Damages You are not insured for any statutory damages.

STATUTORY LIABILITY - COMMUNICABLE DISEASE EXCLUSION: POLICY ENDORSEMENT:

Your policy is amended as follows: You are not insured for any actual or alleged claim, liability, or cost or expense, or investigation, inquiry, prosecution, proceeding, complaint, fine, statutory damages, or reparation:

(a) caused by or attributable to a communicable disease, or

(b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

Communicable disease means any:

(a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or

(b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority; or

(c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

References in this exclusion to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.

Insurer Financial Strength Rating

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer. Where the rating is shown as REF please refer to Additional Insurer Rating Details on the previous section.

Insurer(s) Name	Portion %	Rating Agent	Rating
NZI, A business division of IAG New Zealand Ltd	100	SP	AA

NZI is a business division of IAG New Zealand Limited (IAG). IAG has received a financial strength rating of AA from Standard & Poor's (Australia) Pty Ltd, an approved rating agency.

A rating of AA means IAG has a 'very strong' claims-paying ability, as you can see in the scale below.

The rating scale for S&P Global Ratings is:

AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated

Note:

The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com



Fair Insurance Code

As a member of the Insurance Council of New Zealand, IAG New Zealand Limited is committed to complying with the Fair Insurance Code. A copy of the Code can be found at www.icnz.org.nz