



Sunridge Estate Body Corporate S62811  
Unit 5  
327 Matakokiri Drive  
Omanawa 3110  
New Zealand

Client Reference: CL180164  
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Coverage Summary - Business Package

PK376811-5  
Period of Insurance: 22/07/2024 - 22/07/2025  
Transaction: REN  
Effective Date: 22/07/2024

COVER	TRANSACTION	COVER AMOUNT	POLICY TOTAL
Material Damage Insurance	Renewal	\$3,415,000	\$6,364.29
674 Ranginui Road, Welcome Bay, Tauranga 3175, New Zealand			
Site Development	Renewal	\$2,970,000	
Plant Fixtures & Fittings	Renewal	\$50,000	
Retaining Walls	Renewal	\$250,000	
Inflation Provision common areas, site improvement	Renewal	\$145,000	
Public Liability Insurance	Renewal	\$2,000,000	\$448.44
Limit of Indemnity	Renewal	\$2,000,000	
Statutory Liability Insurance	Renewal	\$500,000	\$216.90
Limit of Indemnity	Renewal	\$500,000	
Directors & Officers Liability	Renewal	\$1,000,000	\$932.85
Limit of Indemnity	Renewal	\$1,000,000	
Package Discount			-\$282.80
PACKAGE TOTAL			\$7,679.68

COVER			COVER AMOUNT	
<b>Material Damage Insurance</b>			<b>\$3,415,000</b>	
Broker Reference	PL1001712-5			
Insurer	INSURER REFERENCE		%	
NZI, a business division of IAG New Zealand Ltd	22-8440596-BCP		100.00%	
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / NHCOVER	EXCESS
674 Ranginui Road, Welcome Bay, Tauranga 3175, New Zealand				
Site Development	Replacement	\$2,970,000	\$2,970,000	\$500
Plant Fixtures & Fittings	Replacement	\$50,000	\$50,000	\$500
Retaining Walls	Replacement	\$250,000	\$250,000	\$500
Inflation Provision common areas, site improvement	Replacement	\$145,000	\$145,000	\$500

## Policy Details

### Standard Excess

Standard \$250  
 \$250 excess for physical loss or damage arising from burglary  
 Landslip and Subsidence \$10,000

### Policy Notes

Standard Exclusions:

Sanctions Exclusion

### Policy Notes

Renewal terms are subject to an updated Valuation within 60 days of renewal

### Policy Notes

Site Development:

Includes changing shed, a gazebo, covered barbecue area, sewerage pumping system, in-ground concrete swimming pool, bitumen tennis court, two automatic gates to entries, sealed driveway and paths, boundary fencing, and general site development including curb and channelling, paving, and pool fencing.

### Automatic Extensions

NZI Steadfast Material Damage 1220  
 Unless expressly stated otherwise, any amounts payable under these Automatic Extensions are included within 'What We Will Pay - A. Maximum Amount Payable'. They are not additional.

Alternative Residential Accommodation - Limit \$25,000 per residential unit, per event.  
 Burglary Cover - Included  
 Capital Additions - Limit 10% of Building or Contents sum insured, or \$100,000 in total for both, whichever is the lesser  
 Docks, Piers, Wharves & Road Bridges Cover - Limit \$100,000 any event at any one situation  
 Electric Motors - Included not exceeding 10kw (13.4 hp)  
 Electronic Data and Software - included  
 Employee Effects - Limit \$5,000 any event, per person and in total during annual period is the contents sum insured shown in the schedule.  
 Expediting Costs Cover - Included  
 Fire Fighting Equipment - Limit \$10,000 during the annual period  
 Hazardous Substance Emergency - Limit \$50,000 any one event  
 Hidden Gradual Damage - Limit \$10,000 for each event, and \$30,000 for all events, during any annual period.  
 Illegal Substances - Limit \$50,000 in any annual period.  
 Infrastructure - Limit \$25,000 for any event, at any one situation  
 Inventory - Included  
 Landslip and Subsidence - Limit \$500,000 any one situation in any annual period, excess \$10,000 applies for each event  
 Money Cover - Limit section A. \$10,000 any event, section B. \$3,000 any event.  
 Property Under Construction - Limit 10% of Building &/or Contents sum insured, or \$100,000 (whichever is the lesser)  
 Protection Costs - Limit \$100,000 during the annual period  
 Redundant Foundations - Included  
 Redundant Plant and Stock - Included  
 Refrigerated Goods - Limit \$10,000 in total during the annual period  
 Rewards Cover - Included  
 Social Club Cover - Included  
 Stolen Keys - Limit \$15,000 in total during any annual period, unless a different amount is shown in the schedule.  
 Temporary Removal Cover - included  
 Tenanted Premises - Limit \$20,000 in total during any annual period.  
 Theft Cover - Included, excess \$2,500 applies each event unless noted otherwise.  
 Transit Cover - Limit \$25,000 in total for any event

## Unharmful Property Cover - Included

Unspecified Locations - Limit \$50,000 for any event, or the sum insured for Contents &/or Stock, whichever is the lesser.

## Items of Insured Property with Limited Cover

Customers Goods – Limit \$20,000

Site Improvements - Limit 10% of the max amount payable for building(s) or \$500,000 whichever is the lesser

Landscaping – Limit 5% of the max amount payable for building(s) or \$50,000 whichever is the lesser

Works of Art – Limit \$ 25,000

Please refer to the policy wording for full details of cover.

## MD Endorsements

### Communicable Disease Exclusion

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, landslide, 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.

## MD Endorsements

### Cyber Exclusion

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

**MD Disaster Excess**

NZI Steadfast Material Damage 1220

Post 1935 building risks:

For the regions of Auckland, Northland, Waikato, Tauranga City, Taranaki, Otago and Southland;

- 2.5% of the site sum insured, minimum \$2,500

For the Wellington region;

- 5% of the site sum insured, minimum \$5,000

For all other regions;

- 5% of the site sum insured, minimum \$2,500

Pre 1935 building risks:

All regions;

- 10% of site sum insured, minimum \$10,000

The excess will apply across the aggregate of all Material Damage and Business Interruption claims from any one event at each common site.

**Disaster Cover**

Included

**Policy Wording**

NZI/Steadfast Material Damage Wording CSR-STE - (12.2020)

**Rating Agency**

NZI is a business division of IAG New Zealand Limited. 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 is:

AAA (Extremely Strong) AA (Very Strong) A (Strong)

BBB (Good) BB (Marginal) B (Weak)

CCC (Very Weak) CC (Extremely Weak)

SD (Selective Default) D (Default)

R (Regulatory Supervision) NR (Not Rated)

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 rating categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from [www.standardandpoors.com](http://www.standardandpoors.com)

**Rating**

AA-

COVER			COVER AMOUNT	
Public Liability Insurance			\$2,000,000	
Broker Reference	PL1001713-3			
Insurer		INSURER REFERENCE		%
NZI, a business division of IAG New Zealand Ltd		6000081952		100.00%
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / NHCOVER	EXCESS
Limit of Indemnity	Broadform	\$2,000,000	Excluded	\$500

## Policy Details

**Business** Body Corporate

**Jurisdictional Limit** New Zealand

**Territorial Limit**  
New Zealand

**Automatic Extensions**  
NZI Broadform Liability (BRD0318)

Cover includes the following automatic extensions and are subject to policy terms, unless otherwise stated. Some clauses have sub-limits and excess as specified. All sub-limits are included in, and are not in addition to, the limit of Indemnity. Please see the policy wording for full details of cover.

Advertising Liability - Limit \$1,000,000 during the period of insurance, Excess \$1,000  
 Business Advice or Service - Up to the Limit of Indemnity, standard Excess applies  
 Business Travel to a Non-Territorial Country - Up to the Limit of Indemnity (and in the aggregate per policy period for USA/Canada or North America), standard Excess applies each event  
 Care, Custody or Control - Limit \$500,000 during the period of insurance, Excess \$1,000 applies  
 Drones – Limit \$1,000,000 during the period of insurance, Excess \$1,000 applies  
 Goods Lifted or Carried by Cranes - Limit \$250,000 during the period of insurance, Excess \$2,500  
 Hot Work Away from Own Premises - Up to the Limit of Indemnity, standard Excess applies  
 Innkeeper's Liability - Up to the Limit of Indemnity, standard Excess applies  
 Landlord's Liability - Up to the Limit of Indemnity, standard Excess applies  
 Lost or Stolen Keys - Up to the Limit of Indemnity, standard Excess applies  
 Product Withdrawal Costs (NZ Only) - Limit \$100,000 during the period of insurance inclusive of defence costs, Excess \$2,500 applies  
 Punitive or Exemplary Damages - Limit \$1,000,000 during the period of insurance, standard Excess applies  
 Service & Repair - Machinery - Limit \$250,000 during the period of insurance, Excess \$2,500 applies  
 Service & Repair - Vehicle & Watercraft (max. vessel length 10 Metres) - Limit \$500,000 any one occurrence, Excess \$1,000  
 Tenant's Liability - Up to the Limit of Indemnity, standard Excess applies  
 Underground Services - Up to the Limit of Indemnity, Excess \$2,500  
 Vehicles/Mobile Mechanical Plant Liability - Up to the Limit of Indemnity, standard Excess applies  
 Vibration and Removal of Support - Limit \$500,000 during the period of insurance, Excess \$5,000

Please refer to the policy wording for full details.

## Important Notes

NZI Cyber Exclusion: Broadform Liability 0223

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.

This exclusion does not apply in respect of liability arising out of:

- (I) damage (for clarity, damage does not include loss of data), or
- (II) injury except that injury does not include shock, fright, mental anguish or mental injury.

### 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.

damage, injury and you have the same meanings as those provided in the policy.

**Important Notes**

NZI Communicable Disease Exclusion: Broadform Liability 0223

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.

**Policy Notes**

Standard Exclusions:

Sanctions Exclusion

**Policy Wording**

NZI Broadform Liability (BRD0318)

**Rating Agency**

NZI is a business division of IAG New Zealand Limited. 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 is:

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

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 rating categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from [www.standardandpoors.com](http://www.standardandpoors.com)

**Rating** AA-

COVER			COVER AMOUNT	
Statutory Liability Insurance			\$500,000	
Broker Reference	PL1001714-3			
Insurer		INSURER REFERENCE		%
NZI, a business division of IAG New Zealand Ltd		6000081952		100.00%
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / NHCOVER	EXCESS
Limit of Indemnity	General Liability	\$500,000	Excluded	\$500

## Policy Details

**Business** Body Corporate

**Territorial Limit**  
New Zealand

**Retroactive Date** 22/07/2014

**Automatic Extensions**  
NZI Statutory Liability – Costs in Addition (STL0318)

The following Extensions apply automatically and are subject to the terms of this policy unless stated otherwise. The amounts payable under these Extensions are included within the Limit of Indemnity; they are not in addition to it. Please refer to the policy wording for full details of cover.

Defence Costs if Acquitted  
Enforceable Undertakings  
Extended Reporting Period  
Mergers & Consolidations  
New Subsidiary Companies  
Official Investigations  
Previous Subsidiary Companies  
Statutory Damages & Reparations

**Standard Exclusions** Fines imposed pursuant to the Health and Safety At Work Act 2015

**Policy Notes**  
Real Estate Agents Excess

It is agreed that in respect of the Real Estate Agents Act 2008, Fair Trading Act 1986 and Consumer Guarantees Act 1993 including any amendments, enactments, replacing legislation or statutory regulations of such Acts that an excess of \$5,000 shall apply to each and every Claim or Event.

**Policy Notes**  
Communicable Disease Exclusion - Statutory Liability  
Your policy is amended as follows:

There is no cover 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.

**Policy Notes**



## Statutory Damages Exclusion - Statutory Liability 0223

Your policy is amended as follows:

1. The following are deleted from the policy:

(a) The words "Statutory Damages" in: Clauses 1.2(a) and (b); proviso (b) to Clause 2.3; and Clause 4.4; and  
(b) Clause 2.3(b).

2. Clause 3.8 is deleted and replaced by the following:

### 3.8 Reparations

Lumley will indemnify the Insured for its legal liability to pay Reparations arising out of an act or omission that occurred after the Retroactive Date in connection with the Insured's Business.

Exclusion 4.16 (Punitive or Exemplary Damages) does not apply to Claims under this Extension.

3. A new exclusion applies as follows:

### 4.22 Statutory Damages

There is no cover for any Statutory Damages.

In all other respects this Policy remains unaltered other than as stated above.

## Policy Notes

Additional Standard Exclusion:

Sanctions Exclusion

## Policy Wording

NZI Statutory Liability (STL0318)

## Rating Agency

NZI is a business division of IAG New Zealand Limited. 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 is:

AAA (Extremely Strong) AA (Very Strong) A (Strong)

BBB (Good) BB (Marginal) B (Weak)

CCC (Very Weak) CC (Extremely Weak)

SD (Selective Default) D (Default)

R (Regulatory Supervision) NR (Not Rated)

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 rating categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from [www.standardandpoors.com](http://www.standardandpoors.com)

## Rating

AA-





COVER			COVER AMOUNT	
Directors & Officers Liability			\$1,000,000	
Broker Reference	PL1001725-3			
Insurer			%	
NZI, a business division of IAG New Zealand Ltd			100.00%	
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / NHCOVER	EXCESS
Limit of Indemnity		\$1,000,000	Excluded	\$1,000

Policy Details

Business	Body Corporate
Retroactive Date	22/07/2014
Jurisdictional Limit	New Zealand

Territorial Limit  
New Zealand

Policy Notes  
Automatic extensions:

- Advancement of defence costs - Sub Limit: Amount payable for Defence Costs
- Continuity of cover
- Court attendance costs - Sub Limit: \$20,000
- Emergency defence costs - Sub Limit: 10% of the amount payable for Defence Costs
- Estates, legal representatives and spousal liability
- Extended reporting period
- Investigations and inquiries - Sub Limit: Amount payable for Defence Costs
- Public relations expenses - Sub Limit: \$25,000

Policy Wording  
NZI Body Corporate Liability (BC1018)

Rating Agency  
NZI is a business division of IAG New Zealand Limited. 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 is:  
AAA (Extremely Strong) AA (Very Strong) A (Strong)  
BBB (Good) BB (Marginal) B (Weak)  
CCC (Very Weak) CC (Extremely Weak)  
SD (Selective Default) D (Default)  
R (Regulatory Supervision) NR (Not Rated)

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 rating categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from [www.standardandpoors.com](http://www.standardandpoors.com)

Rating  
AA-

## Financial Strength Rating

NZI, a business division of IAG New Zealand Ltd. IAG has received a financial strength rating of AA from Standard & Poors (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 is:

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

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 rating categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from [www.standardandpoors.com](http://www.standardandpoors.com)

## Important Information

### INSURER'S SOLVENCY / CLAIMS PAYING ABILITY

Rothbury does not analyse insurers solvency or claims paying ability. Rothbury is not able to and makes no representation or gives no warranty as to whether an insurer with which we place your risks is or will continue to be solvent or able to pay your claims under your policy(s). You must make entirely your own decision in that regard. In doing so, you accept you have not and do not rely on Rothbury as to whether any insurer is, or will continue to be, solvent or is, or will continue to be, able to pay your claims under your policy(s). Consequently, you agree Rothbury is not liable in contract, tort (including negligence), equity or otherwise to you for any loss, liability, damages, costs or expenses if an insurer becomes insolvent or is unable to pay claims when they fall due.

### POLICY TERMS & CONDITIONS

This schedule is only a summary of the cover provided. Please refer to your Policy Wording for full details of your scope of cover, conditions and exclusions. If you do not have a copy of your Policy Wording please contact our office and we will send a copy to you. Please notify us immediately of any changes to the risks insured - failure to do so may invalidate your cover.

### STANDARD EXCLUSIONS

The following standard exclusions apply: Terrorism, Electronic Data, Asbestos and Building Defects and Mould. Please refer to your Policy Wording for full details.

### DUTY OF DISCLOSURE

The Duty of Disclosure is a legal requirement that applies to all insurance contracts. Under the Duty of Disclosure you must disclose all information you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. This duty includes, but is not limited to, any circumstances which could increase the risk of a claim, any criminal offence, any cancellation, refusal to renew, or special conditions imposed by another insurer and any previous insurance claim or uninsured loss. You are required to disclose this information before commencement of cover and before you renew, extend, vary or reinstate your insurance cover. If you do not provide all of this information your insurer may avoid your cover from the commencement of your policy. Your policy may also include a condition requiring you to notify the insurer of any material change in your circumstances following the start of the policy period. What is a material change will depend on the specific policy condition but it usually includes a change to the circumstances you have previously disclosed to the insurer. Your Duty of Disclosure and the rights your insurer has if you do not comply with it can be altered by the specific policy wording. So, it is important you read your policy so you know what your insurer wants to know and what your duties are from the outset.

### TERMS OF BUSINESS

By instructing us to place cover for you, you agree that our Terms of Business apply to all services provided to you by the Rothbury Group, unless we have agreed otherwise with you in writing. This means you can refer to our Terms of Business for an explanation of terms used in your invoice and cover schedule.

Our Terms of Business also include:

- \* Our obligations to you as part of the services we provide;
- \* A summary of the duties our brokers have to you under legislation and regulations;
- \* Your responsibilities relating to the cover we obtain for you;
- \* How your insurance costs are to be paid;
- \* How we are remunerated and a description of our incentives;
- \* Potential conflicts of interest that could arise and the steps we take to manage these;
- \* The limits of our liability to you concerning the services we provide;
- \* How to make a complaint if you are unhappy and our internal process for managing complaints.

This is just a summary of key topics. Our complete Terms of Business can be downloaded from [www.rothbury.co.nz](http://www.rothbury.co.nz).

### Package Discount

A package discount has been applied to the total cost of your insurance in this invoice. This discount is applied at a package level and not in terms of any specific component of your insurance cost. Rothbury does not undertake to apply any package discount to future invoices.