PSC INSURANCE BROKERS NZ LIMITED
Level 3
139 Quay Street Auckland City
Auckland 1010 New Zealand
www.pscbroking.co.nz
GST Number:134-919-272

POLICY SUMMARY : COMBINED BUSINESS PACK

Renewal
Effective From
15/12/2024

Reference Number	13517-2
Insured	Body Corporate 394768 - Foremans Road
Company Rep	Alet Foppen
Insurer Policy No.	15-6775347-BCP
Insurer	NZI, a division of IAG New Zealand Limited.
Policy Wording	NZI Material Damage NZ5054/11 11/13 (DIC) NZI Business Interruption NZ5056/6 11/13 (DIC) NZI Broadform Liability NZ5060/10 03/18 NZI Statutory Liability NZ8062-90318
Period Of Cover	15/12/2024 to 15/12/2025
This Transaction	15/12/2024 to 15/12/2025

TRANSACTION DESCRIPTION

Renewal for Combined Business Pack WEF 15/12/2024 - 15/12/2025

Material Damage

37 FOREMANS ROAD, CHRISTCHURCH

UNDERWRITING INFORMATION

Situation	37 Foremans Road Christchurch Canterbury, New Zealand 8042
Full Description of all Business activities	Body Corporate 7 Commercial Units
ANZSIC Code	C - Manufacturing

SCHEDULE OF ITEM INSURED

	SUM INSURED	DEDUCTIBLE
Buildings	$ 8,385,000	$ 5,000 Standard
-Natural Disaster	$ 8,385,000 Included	Refer Policy Wording

CLAUSES

WHAT IS COVERED

You are covered for accidental loss to insured property occurring at your situation(s)

Interested Parties:
ANZ National Bank Ltd as INTERESTED PARTY interested in 6/37 FOREMANS RD.-WC&HF TIMMS
H & H DAKOTA LTD as 2ND MORTGAGEE interested in 6/37 FOREMANS RD.-WC&HF TIMMS
FIRST MORTGAGE CUSTODIANS LTD as FIRST MORTGAGEE
Bank of New Zealand as MORTGAGEE interested in UNIT 7/37 FOREMANS ROAD

ITEMS OF INSURED PROPERTY WITH LIMITED COVER

Items of Insured Property with Limited Cover	Sub Limit
Customer Goods	$20,000
Site Improvements	10% of the maximum amount payable for building(s) or $ 500,000 whichever is the lesser
Landscaping	5% of the max amount payable for building(s) or $ 50,000 whichever is the lesser
Works of Art	$25,000

EXCESS OTHER

Excess – Other	Excess
Burglary	$5,000
Theft	$5,000
Landslip and Subsidence	$10,000

$100,000 Compulsory Excess for all claims for loss or damage arising from Fire.
This imposed fire excess applies to the entire building insured at 37 Foremans Road.

EXCESS NATURAL DISASTER

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

Region	Excess Other than Pre 1935 Buildings	Excess on Pre 1935 Buildings
The Regions of Auckland, Northland, Waikato, Tauranga City, Taranaki, Otago & Southland	2.5% of the Site Sum Insured, minimum $2,500	10% of the Site Sum Insured, minimum $10,000
Wellington Region	5% of the Site Sum Insured, minimum $5,000	10% of the Site Sum Insured, minimum $10,000
The rest of New Zealand	5% of the Site Sum Insured, minimum $2,500	10% of the Site Sum Insured, minimum $10,000

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DIFFERENCE IN CONDITIONS

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Please contact your broker if you require further information.

AUTOMATIC POLICY EXTENSIONS

Automatic Policy Extensions	Sub Limits
Amounts payable under these Automatic Extensions are included and are not additional.	
Alternative Residential Accommodation – per residential unit	$25,000
Burglary Cover	Included
Capital Additions Cover	$ 100,000, or 10% of buildings and contents sum insured whichever is the lesser
Docks, Piers, Wharves and Road Bridges	$100,000
Electric Motors Cover up to 10kw (13.4 hp)	Included
Electronic Data and Software	Included
Employee Effects	$5,000
Expediting Costs	Included
Fire fighting Equipment	$10,000
Hazardous Substance Emergency	$50,000
Hidden Gradual Damage	$ 10,000 for each event $30,000 for all events
Illegal Substances	$50,000
Infrastructure	$25,000
Inventory	Included
Landslip and Subsidence	$500,000
Money A (defined as money in transit, at your premises during business hours and in a securely locked safe or strongroom at your premises outside business hours)	$10,000
Money B (defined as money at your premises outside business hours and not locked in a secure safe or strongroom and money at the residential premises of the Insured, employee, agent authorised to have possession of the money) to have possession of the money.)	$3,000
Property Under Construction	$ 100,000 or 10% of buildings &/or contents sum insured whichever is the lesser
Protection Costs Cover	$100,000

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Redundant Foundations	Included
Redundant Plant and Stock	Included
Refrigerated Goods	$ 10,000 in total during annual period
Rewards	Included
Social Club	Included
Stolen Keys	$15,000
Temporary Removal Contents	$5,000 any one item $25,000 in total for any event
Tenanted Premises	$20,000
Theft	Included
Transit	$25,000
Unharmed Property Cover	Included
Unspecified Locations	$50,000 or the sum insured for contents and/or stock whichever is the lesser

ENDORSEMENT(S)

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;
(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.

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.

Defective Repair and Replacement Work Exclusion
Your policy is amended by the addition of the following exclusion:
This exclusion applies despite anything to the contrary in the policy or in any endorsement.
Defective Repair and Replacement Work
This policy does not insure the costs of putting right defective workmanship or design in any repair or replacement work covered by the policy.
This exclusion applies to the property or part immediately affected as well as any property or parts that need to be demolished, replaced or reinstalled or otherwise made good in order to rectify the defective work or design.
This exclusion does not apply to any resultant sudden and accidental physical loss or damage to separate insured property arising from the above.

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.

SPECIAL NOTE

This coverage summary is prepared as a summary of the insurance policy. It is not a complete description of all the policy's terms, conditions and exclusions. In the event of a claim the policy wording issued will prevail.

Business Interruption

BUSINESS INTERRUPTION

UNDERWRITING INFORMATION

Situation	37 Foremans Road Christchurch Canterbury, New Zealand 8042

SCHEDULE OF ITEM INSURED

	SUM INSURED	DEDUCTIBLE
Loss of Rent	$ 772,000	

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-Indemnity period	24 Months	
-Natural Disaster	Included	Refer Policy Wording
	SUM INSURED	**DEDUCTIBLE**
Claim Preparation Costs	$ 15,000	
-Indemnity period	24 Months	
-Natural Disaster	Included	Refer Policy Wording
	SUM INSURED	**DEDUCTIBLE**
Additional Increased Cost of Working	$ 50,000	
-Indemnity period	24 Months	
-Natural Disaster	Included	Refer Policy Wording

CLAUSES

WHAT IS COVERED

Financial loss resulting from interruption or interference following an insured loss.

EXCESS NATURAL DISASTER

Natural Disaster Cover	Deferment Period
Closure of transport routes, ports or airports	The first 21 days
Customers or suppliers premises	The first 21 days
Dependent business that attracts customers	The first 21 days
Failure of utilities	The first 21 days
Prevention of access – Property Damage	The first 21 days
Prevention of access –Injury, Murder or Suicide	The first 21 days
Prevention of access – Closure by any Authority	The first 21 days

EXCESS YOUR CONTRIBUTION TO THE CLAIM

Excess your contribution to the Claim	Deferment Period
Excess – Your Contribution to the Claim (Other than Natural Disaster)	First 24 hours
Prevention of access – Property Damage	First 24 hours
Prevention of access – Injury, Murder or Suicide	First 24 hours
Prevention of access – Closure by any Authority	First 72 hours

Dependent business that attracts customers (maximum 30 days)	First 24 hours
Failure of Utilities	Nil
Customers' or suppliers' premises	First 7 days
Closure of transport routes, ports or airports	

AUTOMATIC POLICY EXTENSIONS

Automatic Policy Extensions

Option to defer commencement of the Indemnity Period	Included

DIFFERENCE IN CONDITIONS

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Please contact your broker if you require further information.

CONTINGENT BUSINESS INTERRUPTION EXTENSIONS

Contingent Business Interruption Extensions

10% of the Sum Insured for each applicable item or $1,000,000 in total
whichever is the lesser

Closure of transport routes, ports or airports	Included
Customers' or suppliers' premises	Included
Dependent business that attracts customers (maximum 30 days)	Included
Failure of utilities	Included
Prevention of access – Property Damage	Included
Prevention of access – Injury, Murder or Suicide	Included
Prevention of access – Closure by any Authority	Included

ENDORSEMENT(S)

Closure of Transport Routes, Ports or Airports

Your NZI Business Interruption policy is amended as follows:
Contingent Business Interruption Extensions – Extension G – 'Closure of Transport Routes, Ports or Airports' is deleted and replaced by the following:
G. Closure of Transport Routes, Ports or Airports
You are insured for business interruption 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:
1) Physical damage to such transport route, port, airport or railway that would have been covered under your material damage policy if your material damage policy applied to such physical damage; or

2) An unexpected lawful order by a public authority, consequent upon any of the following events:
(a) The occurrence of physical damage to the transport route, port, airport or railway subject to the order; or
(b) 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 Endorsement, the indemnity period begins on the expiry of the deferment period. The deferment period is the period beginning with the occurrence of the business interruption to which this policy applies and continuing for the period stated as the deferment period.
Unless longer deferment periods are stated in the schedule the deferment periods under this Endorsement are:
1) Business interruption in connection with natural disaster damage (if covered): 21 days; or
2) Business interruption not in connection with natural disaster damage: 7 days.
For the avoidance of doubt:
1) This Endorsement does not insure any business interruption in connection with natural disaster damage unless Optional Policy Extension A – 'Natural Disaster Cover' is shown in the schedule;
2) the cover provided under the other 'Contingent Business Interruption Extensions' is not cumulative for any one event;
3) You only have cover under this Endorsement for the 'Insured Items' shown in the schedule;
4) We will consider the business interruption in this Endorsement to have resulted from insured damage and will calculate your claim as set out in the relevant 'Insured Item' specified in the schedule.
5) The most we will pay under all 'Contingent Business Interruption Extensions', including this Endorsement, in total 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.

SPECIAL NOTE

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General Liability

GENERAL LIABILITY

UNDERWRITING INFORMATION

Estimated Turnover current financial year	$250,000.00
Staff Numbers (including principals/directors)	2

SCHEDULE OF ITEM INSURED

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	SUM INSURED	DEDUCTIBLE
General Liability	$ 2,000,000	
-Public Liability		
-Product Liability		

CLAUSES

WHAT IS COVERED

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

You are insured for all defence costs necessarily and reasonably incurred by you to defend any civil legal action that if proven, would be covered by this policy. We will meet these costs even if the legal action seems groundless

GEOGRAPHICAL SCOPE

Territorial Limits	New Zealand
Legal Jurisdiction	New Zealand

EXCESS OTHER

Excess other	Excess
Advertising Liability	$1,000
Care, Custody or Control	$1,000
Drones	$1,000
Goods lifted or carried by crane	$2,500
Product Withdrawal Costs - New Zealand Only	$2,500
Property Being Worked On (if cover taken)	$1,000
Service/Repair - Machinery	$2,500
Service/Repair – Vehicle and Watercraft	$1,000
Underground Services Liability	$2,500
Vibration and Removal of Support	$5,000

AUTOMATIC POLICY EXTENSIONS

Automatic Policy Extensions	Sub Limit
Advertising Liability	$1,000,000
Business Advice or Service	Included
Business Travel to a Non-Territorial Country	Policy Limit
Care, Custody or Control	$500,000
Drones	$1,000,000

Goods lifted or carried by crane	$250,000
Hot work away from your premises	Included
Innkeepers Liability	Included
Landlord's Liability	Included
Lost or Stolen Keys	Included
Product Withdrawal Costs - New Zealand Only	$100,000
Punitive or Exemplary Damages	$1,000,000
Service/Repair - Machinery	$250,000
Service/Repair – Vehicle and Watercraft	$500,000
Tenants Liability	Included
Underground Services Liability	Included
Vehicles / Mobile Mechanical Plant Liability	Included
Vibration and Removal of Support	$500,000

ENDORSEMENT(S)

Communicable Disease Exclusion: Broadform Liability
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.

Cyber Exclusion – Absolute: Broadform Liability
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.
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.

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.

SPECIAL NOTE

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Statutory Liability

STATUTORY LIABILITY

UNDERWRITING INFORMATION

Retroactive date	01/11/2007
Estimated Turnover current financial year	$370,347.00
Staff Numbers (including principals/directors)	2

SCHEDULE OF ITEM INSURED

	SUM INSURED	DEDUCTIBLE
Statutory Liability	$ 1,000,000	

CLAUSES

WHAT IS COVERED

1. Statutory Liability: 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 knew, or ought to have known, of the prosecution in relation to that event, during the period of insurance.
2. Defence Costs: You are insured for defence costs necessarily and reasonably incurred to defend a:
    - a. Prosecution that if proven could result in a fine insured under this policy'
    - b. Proceeding that if proven could result in statutory damages insured under this policy,
    - c. Prosecution under the Health and Safety at Work Act 2015.

GEOGRAPHICAL SCOPE

Territorial Limits	New Zealand
Legal Jurisdiction	New Zealand

RETROACTIVE DATE

01/11/2007

EXCESS OTHER

Health and Safety	$2,500

BASIS OF SETTLEMENT

A. Liability
The most we will pay in total for all fines, reparations, or statutory damages in the aggregate during the annual period is the sum insured.
B. Defence Costs
The most we will pay in total for all defence costs incurred during the annual period is the sum
insured.
C. Separate Limits
For the avoidance of doubt, the limits under 5.1 A – 'Liability' and 5.1 B – 'Defence Costs' are separate. This means the sum insured available under 5.1 A – 'Liability' cannot be used to meet
defence costs, and the sum insured under 5.1 B – 'Defence Costs' cannot be used to meet liability for fines, reparations or statutory damages

EXCLUDED ACTS

Excluded Acts
There is no cover for any liability under the following Acts:
Arms Act 1983
Aviation Crimes Act 1972
Crimes Act 1961
Land Transport Act 1998
Misuse of Drugs Act 1975
Proceeds of Crime Act 1991
Summary Offences Act 1981

Commerce Act
You are not insured for any liability in connection with a breach of the Commerce Act 1986

Health and Safety Fines Exclusion
You are not insured for any fine under the Health and Safety at Work Act 2015.

AUTOMATIC POLICY EXTENSIONS

Automatic Policy Extensions

Defence costs if acquitted	Included
Enforceable undertakings	Included
Extended reporting period	Included
Mergers and Consolidations	Included
New Subsidiary Companies	Included
Official Investigations Cover	Included
Previous Subsidiary Companies	Included
Statutory Damages/Reparations	Included

SANCTIONS

Sanctions

You are not insured for liability to the extent it would expose us
to any sanction, prohibition or restriction under any United

Nations resolution, or any trade or economic sanctions, laws or
regulations of the European Union, United Kingdom, United
States of America, Australia or New Zealand.

ENDORSEMENT(S)

Communicable Disease Exclusion: Statutory Liability
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.

Statutory Damages Exclusion: NZI Rural Statutory Liability
Your Statutory Liability policy is amended as follows:
1) The following are deleted from the policy:
(a) ‘What You Are Insured For Part D’; and
(b) ‘What You Are Insured For Part E’.
2) A new exclusion is added to ‘Statutory Liability — Exclusions’ and applies as follows:

H. Statutory Damages	You are not insured for any statutory damages.

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

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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.

SPECIAL NOTE

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POLICY INFORMATION

Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy had any insurance refused, cancelled, special terms imposed, renewal not offered or a claim declined?	No
Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy ever been engaged in any criminal activity or had any criminal convictions, acquittals or have any criminal prosecutions pending, subject to the Criminal Records (Clean Slate) Act 2004?	No
Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy ever been declared bankrupt, been served with bankruptcy proceedings or been placed in receivership?	No
Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy ever been involved in a company or business which became insolvent or subject to any form of insolvency administration (e.g. liquidation or receivership)?	No
Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy ever been liable for any civil offence or pecuniary penalty (exceeding $5,000)?	No
Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy had any loss, proceedings, notice,	No

complaint, claim, allegation or prosecution notified to or made against you, or any fine imposed under any legislation in the last 5 years?	
Have you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy had any claims, or events/losses that would have resulted in a claim, in the last 5 years?	No
Are you, your partner(s), principal(s), director(s), anyone or any entity covered by this policy aware of any circumstances that may result in a claim under this policy?	No
Is there any further information or matters to disclose which could influence a decision whether to accept the policy application or the terms of the policy?	No

PREMIUM SUMMARY

THIS TRANSACTION	
Company Premium	$21,143.95
Natural Disaster Premium	$13,298.36
Fees	$460.00
FEL Fixed	$4,720.18
GST	$5,943.40
	$45,565.89

INSURER FINANCIAL STRENGTH RATING

NZI, a division of IAG New Zealand Limited has an AA- Financial Strength rating given by Standard & Poor's (Australia) Pty Ltd.

The Standard and Poor's rating scale is:

AAA	Extremely Strong	**BB**	Marginal	**SD**	Selective Default
AA	Very Strong	**B**	Weak	**D**	Default
A	Strong	**CCC**	Very Weak		
BBB	Good	**CC**	Extremely Weak		

The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show the relative standing within the major categories.
The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com