

## Certificate of Currency – YPM Insurance Programme

12 April 2023

The Policy detailed below is current to the expiry date shown.

<b>Insured</b>	:	Body Corporate 83149
<b>Interested party</b>	:	
<b>Policy Number</b>	:	17-YPM0100-BPK
<b>Contract Type</b>	:	Material Damage
<b>Description</b>	:	The following Material Damage/Business Interruption Insurance including Full Earthquake perils has been arranged on behalf of the Insured shown below and is subject to the Policy Wordings and Endorsements issued on the Insured's behalf
<b>Sum Insured</b>	:	\$23,055,000 (Replacement Value)
<b>Situation of Risk</b>	:	152 The Terrace, Wellington,
<b>Period of Cover</b>	:	1 April 2023 To 1 April 2024
<b>Wording</b>	:	2020 YPM Body Corporate Material Damage/Business Interruption Policy Wording
<b>Insurer Panel</b>	:	<div> <div>NZI (A business division of IAG New Zealand Ltd)</div> <div>60%</div> </div> <div> <div>QBE Insurance (Australia) Limited (New Zealand Branch)</div> <div>20%</div> </div> <div> <div>OMPL –Lloyds of London</div> <div>15%</div> </div> <div> <div>Ando Insurance Group</div> <div>5%</div> </div>

SIGNED ON BEHALF OF NZI



**N4**  
Corporate

## Body Corporate Package

This schedule forms part of the Policy Wording. Please refer to the Policy Document for the full terms, conditions and exclusions relating to this insurance.

**The Insured**

Body Corporate 83149

**Client No**

301-0M7JD

**Cover No**

1966580-002-01

**The Insurer**

IAG New Zealand Limited  
Certain Underwriters at Lloyd's (Administered by OMPL)  
QBE Insurance (Australia) Limited  
Ando Insurance Group Ltd as agent for The Hollard  
Insurance Company Pty Ltd

**% of cover**

60  
15  
20  
5

**Insurer Policy No**

17-YPM0100-BPK

Period of Insurance From 01/04/23 to 01/04/24 at 4:00pm; Local Standard Time

**Manager Reference**

HH

### MATERIAL DAMAGE SCHEDULE OF PROPERTY INSURED

**Building Name**

Hume House

**Main Occupancy**

Mixed

**Description of Property**

Body Corporate

**Location**

152 The Terrace Wellington Central Wellington

**Sum Insured**

Reinstatement Value

**\$23,055,000**

### POLICY DETAILS

**Policy Wording**

Crombie Lockwood NZI Agreed Material Damage & Business Interruption  
Policy Wording 2014 (Standard Endorsements)

To obtain a copy of this policy wording, please visit [www.crombielockwood.co.nz/policy-documents](http://www.crombielockwood.co.nz/policy-documents) and enter the following code in the search engine MDENZI0514 & BIENZI0514.

**Standard Policy Extensions**

Capital Additions

\$250,000 any one loss

Keys & Locks

\$5,000 any one loss

Landslip/Subsidence

\$500,000

Money A

\$5,000 any one loss

Money B	\$2,000 any one loss
Property in the Course of Construction	\$250,000
Reservoirs, Tunnels or Bridges	\$100,000 any one loss
Spoilage	\$2,000 any one loss
Subrogation Waiver	Waived
Transit	\$10,000 any one loss

#### **Optional Policy Extensions**

Commercial Landlords Contents	Excluded
Limit	N/A

## **ENDORSEMENTS AND / OR CLAUSES**

**Please refer to the enclosed Crombie Lockwood Body Corporate Endorsement (Commercial & Mixed Use) For: Your Property Matters Ltd which attaches and forms part of this schedule.**

#### **The following endorsements apply to NZI's proportion of cover.**

#### **NZI Communicable Disease Exclusion**

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 1933;
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 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, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas 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 Cyber Exclusion**

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 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 treat 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.

#### **The following endorsements apply to QBE's proportion of cover.**

#### **QBE Property Lines – Treaty Clauses – YPM 2022-23 QBE Electronic Data Exclusion – R2227.01**

Notwithstanding any provision to the contrary within the policy or any endorsement thereto, it is understood and agreed as follows:

This policy does not insure:

- (a) (i) total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of Electronic Data,
- (ii) error in creating, amending, entering, deleting, or Electronic Data, or
- (iii) total or partial inability or failure to receive, send, access or use Electronic Data for any time or at all, from any cause whatsoever, regardless of any other contributing cause or

event whenever it may occur.

However, in the event that a peril is listed below (being a peril insured by this policy but for this exclusion) is caused by any of the matters described in (a) above, this policy, subject to all its provisions, will insure:

- (b) (i) physical loss of or damage or destruction to property Insured directly caused by such listed peril, and/or
- (ii) consequential loss insured by this policy.

Further, this exclusion does not apply in the event that a peril listed below (being a peril insured for this policy but for this exclusion) causes any of the matters described in (a) above:

fire, explosion, lightening, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freezing, weight of snow, impact by aircraft or other aerial objects dropped therefrom, impact by any road vehicle or animal, bursting overflowing discharging or leaking of water tanks apparatus or pipes, or theft of Electronic Data solely where such theft is accompanied by theft of the computer hardware, firmware, medium microchip, integrated circuit or similar device containing such Electronic Data. For the purposes of the basis of settlement provision in this policy, a computer system's records includes Electronic Data as defined in this exclusion. Any terrorism exclusion in this policy or any endorsement thereto prevails over this endorsement.

'Electronic Data' means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for such equipment.

#### **QBE Nuclear Exclusion – R2228.02**

Notwithstanding any provision to the contrary within the policy or any endorsement thereto, it is understood and agreed as follows: This policy does not insure loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

- (a) nuclear weapons material;
- (b) ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- (c) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- (d) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- (e) the radioactive, toxic, explosive, or other hazardous or contaminating properties of any radioactive matter.

#### **QBE Sanctions – R2229.04**

Notwithstanding any provision to the contrary within the policy or endorsement thereto, it is understood and agreed that this policy does not insure any loss or provide any benefit under this policy where a claim payment would breach any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulation of any country.

#### **QBE Terrorism Exclusion – R2230**

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes total loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or threat thereof, but any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s) which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

#### **QBE Transmission and Distribution Lines Exclusion – R2231.02**

Notwithstanding any provision to the contrary within the policy or any endorsement thereto, This policy does not insure losses in respect of Transmission and Distribution Lines. "Transmission and Distribution Lines" means: overhead transmission and distribution lines and their supporting structures or any equipment which includes but is not limited to: wire, cables, poles, pylons, standards, towers, other supporting structures and any equipment of any type which may be attendant to such installations of any description for the purpose of transmission or distribution of electrical power, telephone or telegraphic signals, and all communication signals whether audio or visual. However, this exclusion shall not apply in respect of Transmission and Distribution Lines that extend from the public highway to the insured premises and are the responsibility of the insured and which are on or within 300 metres of any insured structure.

#### **QBE War Exclusion – R2232.02**

Notwithstanding any provision to the contrary within the policy or any endorsement thereto, it is understood and agreed as follows: This policy does not insure any loss or damage occasioned by or through or in consequence directly or indirectly of any of the following occurrences, namely:

- (a) war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war;
- (b) mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.

#### **QBE Communicable Disease Endorsement – R2439.01**

1. Notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense, or other sum, directly or indirectly arising out of, attributable to, in any way connected with, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
  - 2.1 for a Communicable disease, or
  - 2.2 any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
  - 3.1 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
  - 3.2 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 between organisms, and
  - 3.3 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 insured hereunder.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s). All other terms, conditions and exclusions of the policy remain the same. LMA593 (amended) 25 March 2020.

#### **QBE Property Cyber and Data Endorsement – R2449.01**

1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
  - 1.1 Cyber Loss, unless subject to the provisions of paragraph 2;
  - 1.2 Loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of the Data, unless subject to the provisions of paragraph 3; regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.
3. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the bases of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.
4. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
5. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

#### Definitions

6. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
7. 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.
8. Cyber Incident means:
  - 8.1 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
  - 8.2 any partial or total unavailability or failure series of related partial or total unavailability or

failures to access, process, use or operate any Computer System.

9. Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller 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, owned or operated by the Insured or any other party.

10. 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.

11. Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself. LMA5400 11 November 2019

**QBE Co-Insurance Clause – Non Lead – R1611.02**

QBE Insurance (Australia) Limited (QBE) agrees to accept any decisions of the lead insured and to follow that decision in all matters relating to this Policy, other than in respect of any ex-gratia settlement proposed by the lead insurer or where there is a material change to the risk/s insured under this Policy. QBE's promises under this agreement and obligations under this Policy are joint in so far as the Policy indemnities apply but QBE's liability for any claim under this Policy is several and limited solely to the extent of QBE's proportionate share as tabled below. QBE will not be liable to contribute towards or pay the proportionate share of any other participating insurer who for any reason, howsoever arising, cannot or does not satisfy all or part of its obligations under this Policy. QBE Insurance (Australia) Limited proportion: 20%

**QBE Historic, Heritage or Cultural Heritage Significance or Value Endorsement R1688 – to apply to Historic Listed buildings only**

Notwithstanding any provision in this Policy to the contrary, in the event of any loss under this Policy it is understood and agreed that QBE will not pay for any additional costs incurred by the Insured in having to comply with any Regulations in connection with any historic, heritage or cultural heritage significance or value of the building or structure.

In this endorsement:

"Regulations" means any statute, regulations, by-laws of any municipal or local authority, rules, orders in council, codes, municipal or government directives, or conditions of consent under any of them.

All other provisions in this Policy concerning the basis of settlement continue to apply.

**QBE Commercial Cooking Warranty R1876.04 – to apply to those with commercial kitchens only**

Where commercial cooking is carried out at the location, the indemnity under this insurance policy is conditional upon compliance with the following requirements:

1. No deep frying or wok cooking is to be left unattended.
2. Kitchen staff are to be made aware of where all electricity and gas shut-off switches or valves pertaining to the cooking operation are located so that, in case of fire and provided reasonably safe to do so, these should be isolated.
3. When cooking has finished for the day, all cooking appliances are to be turned off and their energy source isolated (electricity at the wall and gas by the shut off valve).
4. A commercial-grade fire blanket is to be accessible for immediate use at all times and installed in a conspicuous place near, but at a safe distance away from the cooking operation.



5. There is to be a minimum of one fully charged F rated wet chemical fire extinguisher (in accordance with Australian Standard/New Zealand Standard 1850:2009), mounted, blazoned and accessible for immediate use at all times in a conspicuous place near, but at a safe distance away from, the cooking operation.
6. All waste material and scrapings are to be cleaned from each unit, removed from the building outside business hours and stored in closed metal containers.
7. Waste cooking liquid shall be removed from each appliance and is to be removed to the outside of the building and stored in one or more closed metal containers.
8. All cut-outs, thermostats, heating elements and associated controls are to comply with the relevant New Zealand standards and codes of practice, and are to be maintained in a safe working condition at all times, and must comply with relevant electrical/gas laws.
9. There must be a metal extraction hood installed above the appliance with a properly functioning metal flue to vent the fumes externally. Grease filters must be fitted in the flue, be easily accessible for cleaning. To avoid excessive build-up of grease extraction flues and ducting are to be inspected monthly and cleaned as necessary (at least every 6 months). All associated fans and blades are inspected at least annually and cleaned as necessary.
10. Every thermostat, appliance, flue and associated fan, fire blanket and extinguisher must be maintained in good working order at all times and serviced no less frequently than annually.
11. Each appliance used for deep frying shall have fitted separate externally non-adjustable and manually reset cut-out mechanisms which disconnect each heating element from the power supply when the temperature of the cooking liquid reaches 230 degrees Celsius.
12. A close-fitting steel lid is to be put in place when each appliance is not in use.

Requirements 7, 9 and 11 above do not apply to bench top fryers with ten litres or less oil capacity.

Requirement 12 above only applies to bench top fryers with ten litres or less oil capacity, when a lid forms part of, or is supplied with the bench top fryer (whether the lid is steel or not).

For the purposes of this warranty, commercial cooking excludes cooking in a residential dwelling or unit, but includes cooking in communal kitchens such as, community halls, hire venues, hostels, maraes, sports clubs and the like.

Where the Insured is not the commercial cooking operator, the Insured must provide the operator with a written copy of this warranty advising them in writing that they can be held responsible for any damage or losses resulting from breach of this warranty.

Any breach of this warranty without the reasonable knowledge or consent of the Insured shall not prejudice this insurance.

References to Standards Condition

Where this warranty refers to any New Zealand and/or Australian Standard that is subsequently amended or replaced, that reference shall incorporate the amended or replacement Standard (in whole or in part) as the context requires.

**The following endorsements apply to OMPL's proportion of cover.**

#### **OMPL COMMUNICABLE DISEASE ENDORSEMENT LMA5393**

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to

direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
  - 2.1. for a Communicable Disease, or
  - 2.2. any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
  - 3.1. 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
  - 3.2. 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
  - 3.3. 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 insured hereunder.
4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

#### **OMPL PROPERTY CYBER AND DATA ENDORSEMENT LMA5400**

1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
  - 1.1 Cyber Loss, unless subject to the provisions of paragraph 2;
  - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.
3. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

4. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
5. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

#### Definitions

6. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
7. 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.
8. Cyber Incident means:
  - 8.1 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
  - 8.2 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.
9. Computer System means:
  - 9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, loud or microcontroller 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,  
  
owned or operated by the Insured or any other party.
10. 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.
11. Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

## EXCESSES

### Standard Material Damage Excess

Standard Excess	
Owner Occupied	\$500
Tenanted	\$1,000
Common Property	\$1,000
Malicious Damage by Tenants	\$500 (Must be inspected and reported within 7 days of tenant leaving)
Burglary	\$1,000
Theft	\$1,000
Landslip/Subsidence	\$20,000

### Natural Disaster Excesses

All locations	5% of the Material Damage site Sum Insured. Minimum \$5,000
Earthquake Prone Buildings and Pre 1935 Buildings (unless over 80% NBS)	10% site excess. 10% of the Replacement Value or 10% of the Indemnity Value for Earthquake Prone buildings insured for Indemnity Value.
Excess offset against EQC claims payment - Residential and Mixed use building	Where the Natural Disaster Excess clause contained in that Material Damage and Business Interruption Policy Endorsement applies to any part of the buildings that are residential buildings; covered under the Earthquake Commission Act 1993, the excess applicable under that clause will be offset by the amount actually paid by the Earthquake Commission to you for the same natural disaster damage to that part of the buildings from the same event. In all cases, the minimum site sum insured excess of \$2,500 or any different amount shown in the schedule will apply.
Alternative Accommodation and/or Loss of Rent	The natural disaster damage excess will not apply to cover provided by the Alternative Accommodation and Loss of Rent benefit where your entitlement to those benefits arises from natural disaster damage.
Landlords Fixtures and Fittings	The natural disaster damage excess will not apply to cover provided by the landlord's fixtures and fittings benefit where your entitlement to that benefit arises from natural disaster damage.

### EQC Excess

Buildings, common areas, external structure - \$200 multiplied by the number of dwellings in the building, or 1% of the amount payable, whichever is the greater. Insurer Natural Disaster Excess will be less any amount paid by EQC for the same loss.	For internal damage to residential units, the excess applies to each unit damaged.
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## INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
IAG New Zealand Limited	60	AA-	S&P
Certain Underwriters at Lloyd's (Administered by OMPL)	15	A+	
QBE Insurance (Australia) Limited	20	A +	
Ando Insurance Group Ltd as agent for The Hollard Insurance Company Pty Ltd	5	A-	

The Standard & Poor's (S&P) Insurer financial strength rating scale is:

AAA	(Extremely Strong)	BBB	(Good)	CCC	(Very Weak)
AA	(Very Strong)	BB	(Marginal)	CC	(Extremely Weak)
A	(Strong)	B	(Weak)	NR	(Not Rated)

R (Regulatory Supervision)

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 rating categories.

The ratings scale above is in summary form. The full version of this rating scale can be obtained from the Standard and Poor's website.

## YPM Combined Liability

This schedule forms part of your Policy Wording. Please refer to that wording for the full terms, conditions and exclusions relating to this insurance.

**The Insured**

Body Corporate 83149

**Client No**

301-0M7JD

**Cover No**

1966580-002-02

**The Insurer**

IAG New Zealand Limited

**% of Cover**

100

**Insurer Policy No**

**Period of Cover**

From 01/04/23 to 01/04/24 at 4:00pm; Local Standard Time

### BODY CORPORATE LIABILITY (INCLUDES OFFICE BEARERS)

**Policy Wording**

NZI Body Corporate Policy Wording 1018

**Limit of Indemnity**

\$1,000,000

**Territorial Limits**

New Zealand Only

**Jurisdictional Limits**

New Zealand Only

**Retroactive Date**

per exp. date

**Excess**

Standard

\$1,000 (Costs inclusive)

### GENERAL LIABILITY (INCLUDES LANDLORDS LIABILITY)

**Policy Wording**

NZI Broadform Liability Policy Wording

**Public Liability**

\$10,000,000

**Products Liability**

\$10,000,000

**Territorial Limits**

New Zealand & Australia

**Jurisdictional Limits**

New Zealand & Australia

**Automatic Policy Extensions Exclusion**

It is agreed that the following Automatic policy extensions are deleted from the policy

3.2 Business Advice or Service

3.5 Drones

3.6 Goods Lifted or Carried by Cranes

3.8 Innkeeper's Liability

3.11 Product Withdrawal Costs

- 3.13 Service/Repair – Vehicle and Watercraft
- 3.15 Tenant's Liability
- 3.16 Underground Services
- 3.17 Vehicle/Mobile Mechanical Plant Liability
- 3.18 Vibration and Removal of Support Insured

#### Insured Definition

It is agreed that the definition of you is amended by the addition of:

(h) any members of the body corporate but only in respect of their ownership of the unit in the Boy Corporate.

#### Condition Precedent

It is a condition precedent to indemnity under this policy that the body corporate must insure and keep insured all buildings and other improvements, and in addition such insurance must:

- (a) cover all unit owner as insureds under that policy; and
- (b) cover all unit holders' improvements, including all improvements within the boundary of each unit.

In all other respects, this policy remains unaltered.

#### Methamphetamine Exclusion

It is agreed that there is no cover for liability in connection with methamphetamine.

This exclusion only applies to those persons or entities covered under the definition of you (h).

In all other respects, this policy remains unaltered.

#### Separate Policy Condition

It is agreed that where a Body Corporate and is declared to and accepted in writing by NZI as an Insured under the YPM Body Corporate scheme then:

- (a) this Policy shall apply to each Body Corporate as if a separate Policy had been issued to each Body Corporate.
- (b) Nothing contained in this condition increases the Limit of Indemnity in respect of any Occurrence or period of insurance.

In all other respects, this policy remains unaltered.

#### Cyber Exclusion

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.

#### **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.

#### **Excess**

Standard

\$500 (Costs inclusive)

### **STATUTORY LIABILITY**

<b>Policy Wording</b>	NZI Statutory Liability Policy Wording
<b>Limit of Indemnity</b>	\$1,000,000
<b>Territorial Limits</b>	New Zealand Only
<b>Jurisdictional Limits</b>	New Zealand Only
<b>Retroactive Date</b>	Inception



### **Statutory Damages Exclusion: Statutory Liability**

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**.

### **Communicable Diseases 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.

### **Excess**

Standard	\$500 each and every claim (Costs inclusive)
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## **LEGAL PROSECUTION DEFENCE**

<b>Policy Wording</b>	NZI Legal Prosecution Defence Policy Wording LE1215
<b>Limit of Indemnity</b>	\$50,000
<b>Retroactive Date</b>	Inception

### **Excess**

Standard	\$1,000 each and every
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claim (Costs inclusive)

## INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
IAG New Zealand Limited	100	AA-	S&P

## REFERRAL REMUNERATION

We sometimes pay a share of our remuneration to others who refer you to us. Remuneration is brokerage from insurers with whom your insurance is placed and/or fee income for our services.

## FAIR INSURANCE CODE 2020

If you have a personal insurance policy or are a small to medium (SME) business and your insurance policy is underwritten by a member of the Insurance Council of New Zealand (ICNZ), a new version of the Fair Insurance Code will apply from 1<sup>st</sup> April 2020.

A list of [ICNZ members](#) and a copy of the [Fair Insurance Code 2020](#) can be found at [www.icnz.org.nz](http://www.icnz.org.nz).

## DUTY OF DISCLOSURE

The insurance cover that has been arranged for you is based on the information you provided. Because that information is material to the insurer providing your insurance, you must advise any changes or any information that could affect the insurer's acceptance of your insurance. If you don't disclose or you misrepresent any material information your insurance could be invalidated and any claim may not be paid.

While your duty of disclosure applies before you take out an insurance policy or when you renew a policy, you should also advise us of any material change or circumstance if something comes to light during the period of your insurance. Examples of such disclosures could include structural alterations to a building, un-occupancy of insured premises, the installation of new equipment; a change in business operations or many other such changes.

Your duty of disclosure is crucial in maintaining your insurance protection. If you are unsure about any aspect of it please contact us for guidance.

## CROMBIE LOCKWOOD BODY CORPORATE ENDORSEMENT (COMMERCIAL & MIXED USE)

### FOR: YOUR PROPERTY MATTERS LTD

*This endorsement attaches to and forms part of the Crombie Lockwood NZI agreed Material Damage & Business Interruption policy wordings (0514)*

#### MATERIAL DAMAGE

##### THE FOLLOWING AUTOMATIC POLICY CLAUSES ARE AMENDED AS FOLLOWS:

###### **MD01 Alternative Residential Accommodation**

MD01 – Alternative Residential Accommodation clause is amended by the deletion of the following:

The Insurer's liability for any one Event will not exceed the special limit for Alternative Residential Accommodation shown in the Policy Schedule.

The following provisions are added:

For Contamination Damage insured by this policy:

The Insurer's liability per Event per Unit will not exceed \$25,000.

The maximum period the benefit can be claimed per Event is 12 months.

For all other Loss or Damage insured under this policy (or would be insured but is covered by EQC instead):

The Insurer's liability per Event per Unit will not exceed \$50,000.

The maximum period the benefit can be claimed per Event is 36 months.

The Natural Disaster damage excess will not apply to cover provided by this Alternative Residential Accommodation benefit where the entitlement to this benefit arises from Natural Disaster damage.

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable.1. Maximum Sum Insured.

###### **MD11 Gradual Damage**

It is hereby noted and agreed that the maximum amount payable per Event per Unit will not exceed \$10,000 and the maximum amount payable in the Period of Insurance for all Events is \$50,000 .

###### **MD14 Landslip and Subsidence**

It is hereby noted and agreed that the maximum amount payable in the Period of Insurance for all Events is \$500,000.

###### **MD15 Machinery Breakdown Damage**

It is hereby noted and agreed that the maximum amount payable in the Period of Insurance for all Events is \$50,000.

##### THE FOLLOWING ARE ADDED TO “STANDARD MATERIAL DAMAGE POLICY CLAUSES”

###### **MD48 Common Property**

This policy is extended to cover Loss or Damage during the Period of Insurance to the Insured's chattels, fixtures and fittings in common areas at the Building.

The Basis of Settlement is Reinstatement Value as set out in MD26 Reinstatement Memorandum.

The maximum amount payable in the Period of Insurance for all Events is \$100,000.

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

**MD49 Loss of Residential Rents**

Where any residential Unit becomes uninhabitable due to Loss, Damage or Contamination Damage during the Period of Insurance as covered by this policy, or would have been covered by this policy but is covered by EQC instead, this policy extends to cover the resultant loss of rent, provided that:

1. the residential Unit was occupied by a tenant at the time of the Loss, Damage or Contamination Damage, or
2. at the time of the Loss, Damage or Contamination Damage, there was a signed tenancy agreement for a new tenant to let the Unit for an ongoing period intended to be no less than 90 days.

For Contamination Damage insured by this policy:

The Insurer's liability for per Event per residential Unit will not exceed \$25,000.

The maximum period the benefit can be claimed is 12 months.

For all other Loss or Damage insured by this policy (or would be insured but is covered by EQC instead):

The Insurer's liability per for any Event per residential Unit will not exceed \$50,000.

The maximum period the benefit can be claimed is 24 months.

For any given residential Unit, a claim can only be made under either this clause or under the Alternative Residential Accommodation clause but not both.

The Natural Disaster damage excess will not apply to cover provided by this Loss of Rent benefit where the entitlement to this benefit arises from Natural Disaster damage.

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

**MD50 Commercial Landlord's Contents**

If Commercial Landlord's Contents together with the individual Unit reference(s) and applicable Unit sum(s) insured is listed in the Other Property section of the Policy Schedule, this policy is extended to cover Loss or Damage to Commercial Landlord's Contents located in the specified Unit(s) during the Period of Insurance for the purposes of use by a commercial tenant.

The Insurer's liability per Event per individual Unit will not exceed the amount specified for each Unit in the Policy Schedule, and the maximum amount payable for all Units is the total sum insured specified in the Policy Schedule for this Commercial Landlord's Contents item.

**Commercial Landlord's Contents are defined as:**

All fixtures & fittings provided by the landlord at an individual Unit.

**MD51 Residential  
Landlord's Contents**

This policy is extended to cover Loss or Damage to Residential Landlord's Contents located in a Unit during the Period of Insurance for the purposes of use by a residential tenant.

The Insurer will at their option pay:

1. an amount equal to the indemnity value, or
2. the cost to repair the item as nearly as possible to the same condition it was in immediately before the Loss or Damage occurred.

The Insurer's liability per Event per Unit is limited to \$50,000 and the maximum amount payable in the Period of Insurance for all Events is \$500,000.

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

**Residential Landlord's Contents are defined as:**

Any of the following :

1. fixtures or fittings including drapes and light fittings, and
2. household goods such as washing machines, dryers, refrigerators, freezers, dishwashers and heaters, and
3. carpet or floor covering that is not glued to the floor, and
4. domestic garden appliances (including their parts and accessories).

Provided that the property is owned or hired by a Unit owner (provided the Unit owner is legally liable under the hire agreement), and is provided by the Unit owner for use by a residential tenant.

It does not include any:

1. personal effects, or
2. livestock, domestic pet or other creature, or
3. carpet or floor covering that is glued to the floor, or
4. watercraft or outboard motor and their parts, or accessories that are in them or attached to them, or
5. motor vehicle, trailer or caravan and their parts or accessories that are in them or attached to them, or
6. aircraft or other aerial device and their parts or accessories that are in them or attached to them.

**MD52 Landlord's  
Contents Removal &  
Storage**

This policy is extended to cover reasonable costs incurred for the removal, storage and return of Landlord's Contents in consequence of Loss or Damage covered by this policy .

The Insurer's liability per Event per individual Unit will not exceed \$2,500 and the maximum amount payable in the Period of Insurance for all Events is \$10,000 .

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

**MD53 Stress Payment**

If a residential Unit is deemed a total loss following Loss or Damage covered by this policy, this policy will provide payment to the individual owner of the Unit as follows:

1. \$2,000 per Unit deemed a total loss, up to
2. \$50,000 in total for all Units per Event.

Where the \$50,000 limit occurs, the payment per Unit will be apportioned evenly between eligible Unit owners.

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

**MD54 Tree Removal**

If Loss or Damage occurs to the Building as a result of a tree or part of a tree falling and that Loss or Damage is covered under this policy, the Insurer will also pay the reasonable costs incurred for the removal of that tree, including those parts that have not fallen.

The Insurer will not pay the cost to remove stumps from the ground or any costs where the tree was known to be unsound or unstable and needed to be removed.

The Insurer's liability for all Events in the Period of Insurance will not exceed \$50,000.

This amount is payable in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

**MD55 Natural Disaster Damage Excess Offset Against EQC Claims Payment**

Where the Natural Disaster Damage Excess clause contained in the Material Damage and Business Interruption Policy Schedule applies to any part of the Insured Property that is a 'residential building' covered under the Earthquake Commission Act 1993, the excess applicable under that clause will be offset by the amount actually paid by the Earthquake Commission to the Insured for the same Natural Disaster damage to that part of the Building from the same Event. In all cases, the minimum site sum insured excess of \$2,500 or any different amount shown in the schedule will apply.

**MD56 Unlawful Substances**

This policy is extended to cover Contamination Damage caused by the manufacture, distribution or storage (but only where the storage is in connection with supply or distribution) of Methamphetamine to the:

1. Unit, and
2. Commercial Landlord's Contents located in a Unit, and
3. Residential Landlord's Contents located in a Unit,

that first occurs and that is discovered by the Insured or the person who manages the tenancy on the Insured's behalf, during the Period of Insurance, provided that:

1. the Unit is tenanted for more than 90 consecutive days, and
2. the Insured, or the person who manages the tenancy on the Insured's behalf, has met the Landlord's obligations.

The Insurer's liability is limited to

1. \$30,000 per Unit per Contamination Claim, and
2. \$250,000 in total for all Contamination Claims in the Period of Insurance.

*The insurer's liability is limited to the sum insured of the building specified in the policy schedule for loss resulting from fire or explosion.*

This extension will only cover the cost of decontamination to the extent required to reduce the level of Methamphetamine to below the guideline level for acceptable indoor surface residues contained in the NZ Standard NZS 8510. *This means that the insurer will not pay to remove all traces of methamphetamine contamination and will not restore the insured property to its condition when it was new.*

Exclusion 15 of the policy does not apply to this extension.

**Landlord's obligations:**

1. exercise reasonable care in the selection of tenant(s) by at least obtaining satisfactory written or verbal references, and
2. complete an internal and external inspection of the property at a minimum of 3-monthly intervals and upon every change of tenants, and
3. keep a written record of the outcome of each inspection, and provide to the Insurer a copy of the record if the Insurer requests it.

**MD57 Cost of Re-Letting**

If any individual Unit rented by the Unit owner to a tenant becomes uninhabitable due to Loss covered by this Policy and the existing tenant terminates their tenancy agreement as a result, this policy will cover the Unit owner's reasonable costs incurred to re-let the Unit.

The Insurer's liability per Event per Unit will not exceed \$1,000 and the maximum amount payable in the Period of Insurance for all Events is \$10,000.

## THE FOLLOWING IS ADDED TO “BASIS OF SETTLEMENT – MAXIMUM AMOUNT PAYABLE”

### Margin for Buildings

The amount referred to in “Basis of Settlement – Maximum Amount Payable – 1. Maximum Sum Insured” is amended as follows:

The maximum amount payable for all Loss or Damage during the Period of Insurance for a Building (or group of Buildings) at a specified Location shown in the Policy Schedule is:

1. An additional 25% of the sum insured for that item as stated in the Policy Schedule.
2. The additional percentage will not exceed \$ in addition to the ‘maximum amount payable.

The increase in 1. and 2. above does not apply to any cover in respect of Natural Disaster cover.

## THE FOLLOWING OPTIONAL MATERIAL DAMAGE CLAUSES ARE NOTED AS INCLUDED AND FORM A PART OF STANDARD MATERIAL DAMAGE POLICY CLAUSES:

### MD43 Computer Breakdown

It is hereby noted and agreed that the Insurer’s liability per Event will not exceed \$25,000.

This amount is in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

### MD44 Pressure Vessel Clause

It is hereby noted and agreed that the Insurer’s liability for per Event will not exceed \$50,000.

This amount is in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.

### MD47 Sustainable Rebuilding Costs

It is hereby noted and agreed that the Insurer’s liability for per Event is as follows:

The most the Insurer will pay per Event is limited to 5% of the actual costs to replace the building or \$250,000, whichever is the lesser.

Where one or more Units are destroyed, but the entire building is not, the most the Insurer will pay per Event is \$5,000 per Unit, up to a maximum of \$250,000.

This amount is in addition to the maximum sum insured stated in Basis of Settlement – Maximum Amount Payable. 1. Maximum Sum Insured.



## THE FOLLOWING CLAUSE IS AMENDED AS FOLLOWS:

### GC02 Cancellation

#### By the Insurer

This policy may be cancelled by the Insurer at any time by providing written notice to the Insured at the address last known to them or to the Insured's insurance broker or representative and to every mortgagee of which it has notice by letter, fax or email.

The cancellation will take effect at 4pm on the 30th day after the written notice has been delivered or posted.

Following such cancellation, the Insurer will refund to the Insured a pro-rata proportion of the premium, subject to any adjustment required by the terms of this policy.

## THE FOLLOWING ARE ADDED TO "DEFINITIONS":

<b>Unit</b>	Each self-contained part of the Building(s) designated for separate residential occupancy, or part of a Building(s) designated for separate commercial occupancy.
<b>Event</b>	Any one event or series of events arising from one source or original cause.
<b>Methamphetamine</b>	The Class A controlled drug Methamphetamine or Class B controlled drug Amphetamine as defined under the Misuse of Drugs Act 1975 or any precursor or chemicals or by-products for either.
<b>Contamination Damage</b>	Loss caused by Methamphetamine contamination that exceeds the Contamination Level.
<b>Contamination Claim</b>	Contamination Damage arising out of or attributable to an event or multiple events regardless of the number of acts, persons, tenancies, occupancies or incidents involved.
<b>Contamination Level</b>	The relevant guideline value for indoor surface contamination as set out in the most recent version of the New Zealand Standard NZS 8510.

## THE FOLLOWING DEFINITIONS ARE AMENDED:

<b>Insured</b>	Where 'The Insured' in the schedule is shown as a body corporate, then 'Insured' refers to the body corporate and each individual proprietor of that body corporate, for their respective rights and interests.
<b>Insured Property</b>	Other Property is extended to include: <ol style="list-style-type: none"><li>1. Residential Landlord's Contents (as defined under the Residential Landlord's Contents extension in this endorsement),</li><li>2. Commercial Landlord's Contents (as defined under the Commercial Landlords Contents extension in this endorsement).</li></ol>