ORION INSURANCE
LEVEL 4, 100 BEAUMONT STREET AUCKLAND 1010
PRIVATE BAG 68910 VICTORIA STREET WEST,
AUCKLAND 1142
P: +64 9 623 9900 | ORIONINSURANCE.CO.NZ

In association with Gallagher

CLIENT REFERENCE:	121- 0P5GM
BROKER:	Jack Alston

Policy Schedule
Orion Property Insurance

This is a summary of the cover provided by your policy. Please refer to the policy document for the full terms, conditions and exclusions relating to this insurance.

THE INSURED	CLIENT NO.	COVER NO.
Body Corporate 591714	121-0P5GM	2054477-006-01
THE INSURER	**% OF COVER**	**INSURER POLICY NO.**
Chubb Insurance New Zealand Limited	100	

PERIOD OF INSURANCE From 26/05/2026 to 26/05/2027 at 4:00pm; Local Standard Time

SCHEDULE OF PROPERTY INSURED

For Building and all improvements – up to $150,000,000
For Landlords Fixtures and Fittings – up to $10,000,000

Location	393 Ormiston Road Flat Bush, Auckland	
Buildings and Plant	Reinstatement Value	$38,800,000
Number of Residential Units		79
NHC Sum Insured		$23,700,000

POLICY DETAILS

Policy Wording Chubb Gallagher Agreed Orion Material Damage Policy 2021

Extensions

For all policy extensions and limits please refer to orioninsurance.co.nz/policy-wordings

Alternative Accommodation / Loss of Rents

Alternative Accommodation / Loss of Rents & Opex	Residential Only
Alternative Accommodation of Owner Occupied Units (if not already insured under own Contents policy)	$30,000 per month per unit, maximum 24 months
Residential Loss of Rents for Tenanted Properties	$2,000,000 per annum limit per owner, maximum 24 months

ENDORSEMENTS AND / OR CLAUSES

Asbestos Non-Damage
The following exclusion is added to this policy; supersedes any term, provision or endorsement to the contrary in this policy; and applies notwithstanding such term, provision or endorsement:

A. This policy excludes loss or damage to asbestos, asbestos containing product, or asbestos-containing material.

B. This policy does not provide insurance against any loss, damage, cost, expense, fine or penalty resulting from or arising out of:

1. remediation of any kind, including but not limited to removal or modification, of any asbestos, asbestos-containing product, or asbestos-containing material from a building or structure of any kind, whether damaged or undamaged, and regardless of the reason such removal is undertaken, whether voluntary or compelled by government directive; or

2. the demolition or increased cost of reconstruction or property, the repair of property, the removal of debris, or the loss of use of property when caused by, arising out of, or undertaken due to the enforcement of any law, regulation, rule or ordinance that in any manner regulates asbestos, asbestos-containing product, or asbestos-containing material, except to the extent that coverage is provided by the Removal of Debris and Extra Costs of Reinstatement coverage; or

3. any fault in the design, manufacture, or installation of asbestos, asbestos-containing product, or asbestos-containing material.

C. Notwithstanding the exclusions set forth above, this Policy covers direct physical loss or damage to asbestos, asbestos-containing product, and asbestos-containing material which is physically incorporated into an insured building or structure, including the necessary costs to remove or remediate such damaged asbestos, but only when such damage occurring during the policy period is directly and solely caused by the following perils, and then only that part of such asbestos which incurs direct physical loss or damage:

fire, lightning, explosion, windstorm, hail, smoke, aircraft or vehicle impact, riot or civil commotion, vandalism, malicious mischief or accidental discharge of fire protective equipment.

Biological or Chemical Materials Endorsement

It is agreed that this policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in other sequence thereto.

Political Risks Endorsement

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes:

“Confiscation, expropriation, nationalization, commandeering, requisition or destruction of or damage to property by order of the Government de jure or de facto or any public, municipal or local authority of the country or area in which the property is situated; seizure or destruction under quarantine or customs regulation.”

If they Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured. In the event of any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Property Exclusions: Blockchain – Based Digital Assets

The following exclusion clause is added to the Policy:

This Policy does not insure any blockchain-based digital assets such as cryptocurrency(ies), cryptoassets, cryptographic tokens and non-fungible tokens.

This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

DEDUCTIBLES / EXCESSES

Landslip / Subsidence Claims	$10,000
All Other Claims	$500
Owner Occupied Units	$150
Tenanted Units	$300
Unoccupied and/or Vacant Units	$2,500

Natural Disaster
(Earthquake, volcanic activity, hydrothermal activity, subterranean fire, tsunami, geothermal activity, or fire caused by any of these).

For the Regions of Northland, Auckland and the districts of Dunedin City and Clutha 1% of the Location Sum Insured. Minimum $1,000.

For the Regions of Christchurch/Canterbury, Masterton, Wairarapa and Wellington 5% of the Location Sum Insured. Minimum $5,000

For the rest of New Zealand 2.5% of the Location Sum Insured. Minimum $2,500.

Pre 1935 building risks in all Regions. This applies where the building was constructed prior to 1935, or where the contents / stock is located in any building constructed prior to 1935. 10% of the Location Sum Insured. Minimum $10,000.

INSURER RATINGS

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

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.

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CLIENT REFERENCE:	121-0P5GM
BROKER:	Jack Alston

Policy Schedule

Orion Package Liability Insurance

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

THE INSURED	CLIENT NO.	COVER NO.
Body Corporate 591714	121-0P5GM	2054477-006-02
THE INSURER	**% OF COVER**	**INSURER POLICY NO.**
Chubb Insurance New Zealand Limited	100	

PERIOD OF INSURANCE	From 26/05/2026 to 26/05/2027 at 4:00pm; Local Standard Time
BUSINESS ACTIVITY	Body Corporate

GENERAL LIABILITY

Policy Wording	Section 1: Chubb Combined Liability Policy Wording December 2024	
Public Liability	Limit any one Occurrence	$10,000,000
Territory		New Zealand Only
Jurisdiction		New Zealand Only

Extensions

For all policy extensions and limits please refer to orioninsurance.co.nz/policy-wordings

Care, Custody and Control	$50,000
Punitive and Exemplary Damages - any one period of Insurance	$1,000,000

Deductibles

Standard	$1,000

STATUTORY LIABILITY

Policy Wording	Section 2: Chubb Combined Liability Policy Wording December 2024	
Limit of Indemnity	Any one Claim and in the aggregate	$1,000,000
Territory		New Zealand Only

Jurisdiction		New Zealand Only
Retroactive Date		26/2/2024

Extensions

For all policy extensions and limits please refer to orioninsurance.co.nz/policy-wordings

Deductibles

Standard	Each and every claim including costs	$1,000

EMPLOYERS LIABILITY

Policy Wording Section 3: Chubb Combined Liability Policy Wording December 2024

Limit of Indemnity	Any one Claim and in the aggregate	$1,000,000
Territory		New Zealand Only
Jurisdiction		New Zealand Only
Retroactive Date		26/2/2024

Extensions

For all policy extensions and limits please refer to orioninsurance.co.nz/policy-wordings

Deductibles

Standard	Each and every claim including costs	$1,000

OFFICERS AND ASSOCIATION REIMBURSEMENT

Policy Wording Chubb Office Bearers Liability Insurance Policy Wording January 2025

Limit of Indemnity	Any one Claim and in the aggregate	$1,000,000
Territory		New Zealand Only
Jurisdiction		New Zealand Only
Retroactive Date		26/2/2024

Extensions

For all policy extensions and limits please refer to orioninsurance.co.nz/policy-wordings

Building Defects & Mould exclusion deleted

Deductibles

Standard	Each and every claim including costs	$1,000
Association Reimbursement		Nil

INSURER RATINGS

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

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

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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.

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

If you have a general insurance policy underwritten by a member of the Insurance Council of New Zealand (ICNZ), your insurer will be committed to complying with the Fair Insurance Code. The Fair Insurance Code is a code of conduct developed by ICNZ, which sets out the standard of service member companies must provide to their customers.

A list of ICNZ members and a copy of the Fair Insurance Code can be found at 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.