



Certificate Of Insurance

Class of business: Material Damage and Business Interruption

Policy number: To be advised

Insured: Body Corporate 83149 – Hume House

Business: Property Owner

Period of insurance: From 4:00 pm on the 01/04/2025
To 4:00pm 01/04/2026 New Zealand local time

Address: 152 The Terrace Wellington Central

Sum insured: **Section 1 – Material Damage**
Building \$25,314,624
Contents \$600,000
Section 2 – Business Interruption
Loss of Rents \$1,000,000
INDEMNITY PERIOD: Maximum period of 24 Months

Interested party: None

Insurer: DUAL New Zealand Limited and on behalf of certain underwriters at Lloyd's

UMR: B2429BW2405083 ; B2429BW2405649; B2429BW2405093

Certificate date: 1 April 2025

Signature:

Signed on behalf of certain underwriters at Lloyd's
DUAL New Zealand Limited is an agent underwriting on behalf of certain underwriters at Lloyd's.
For detail in relation to Lloyd's Ratings, please visit www.lloyds.com for more information.

DUAL New Zealand Limited
enquiries@dualnewzealand.co.nz
www.dualnewzealand.co.nz
Part of the DUAL International Group

Disclaimer: In arranging this certificate, we do not guarantee that the insurance outlined will continue to remain in force for the period referred to as the policy may be cancelled or altered by either party at any time in accordance with the terms and conditions of the policy. We accept no responsibility or liability to advise any party who may be relying on this certificate of any alteration to or cancellation of this policy of insurance.



31/03/2025

Body Corporate 83149 - Hume House
Floor 3, Capitol Building
67 Princes Street
Dunedin Central
Otago Region 9016

Dear Ray

Re. Business Insurance

We are pleased to provide the attached documentation detailing policy coverage along with their associated premiums. Cover has been put in place as per the terms provided to you.

The following policies are effective and in place for the policy period the 1st April 2025 to 4pm on the 1st April 2026:

Material Damage – Insuring your Building

Property Owners, Landlord & Office Bearers Liability

Please take the time to read through this document carefully to ensure that it accurately reflects the coverage, limits and conditions that you require. It is important that you understand what you are covered for along with the excesses, exclusions, warranties and limits that apply to each policy. If any of the details are incorrect or you wish to make any amendments, please advise us immediately.

Premium Payment

Please see the attached the annual invoice/s for payment options and references. In addition as requested I am arranging the quarterly payment option and will send this in due course.

Policy Wordings

Your applicable policy wordings are listed on the “Cover Summary” page of this document. Please click on the link to open the full policy wording.

Insurer Financial Strength Rating

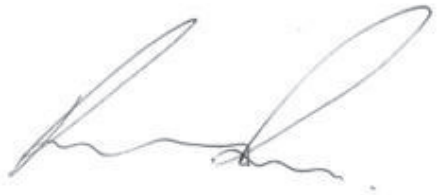
The Insurance (Prudential Supervision) Act 2010 requires all licensed New Zealand Insurers to provide you with a Financial Strength rating before entering into or renewing a contract of insurance. Insurers in New Zealand are required to be rated by one of the Rating Agencies approved by the Reserve Bank of New Zealand. Please refer to your attached policy document for relevant Insurer ratings.

UNINSURED RISKS

Without the right advice Insurance can sometimes be difficult to understand exactly what you have insured and how the policy responds. It is important you are aware of what you are covered for and what you are not. I urge you to read your policy wording in conjunction with this correspondence. Please contact us if you are unsure or have any questions about your policies.

We look forward to working with you and appreciate your business. If we can be of further assistance, please do not hesitate to contact me at any time.

Yours sincerely,

A handwritten signature in black ink, consisting of two large, stylized loops connected by a horizontal line, with a smaller loop below the horizontal line.

**Reilly Price
Business Insurance Limited**

Phone: 03-337 2245
Mobile: 027 563 7899
Email: reilly@bil.co.nz



Insurance Risk and Advice Report

Body Corporate 83149 - Hume House

Insurance Prepared by: Reilly Price
Business Insurance Limited
Prepared: 31/03/2025

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Introduction

About Business Insurance Limited

Business Insurance Limited are a commercial and personal insurance brokerage based in Christchurch offering a full service for clients nationwide. From review and renewal to insurer placement and claims management, their emphasis is on traditional personalised service, trusted relationships, and new age innovative thinking.

As business owners themselves, they understand where the risk and value is in a business and can appreciate the daily commitment required to run a business, along with the importance of being able to rely on trusted professionals for the services outside of your primary business operations. Working closely with you, our focus is to ease the 'labour of insurance', allowing you to focus on what you do best – running your business successfully.

About Insurance Advisernet

Insurance Advisernet New Zealand was founded in 2006. Today, we're one of the largest and most respected general insurance businesses, with an ever-growing network of over 270 insurance advice practices across New Zealand and Australia.

We are part of the publicly-listed AUB Group - one of the region's leading general insurance broking groups with over 950,000 clients and \$9.5 billion in gross written premiums. This unique relationship gives us a level of financial strength, business efficiencies and buying power others simply cannot match - ensuring we always provide the most appropriate coverage available and tailored choices.

Insurance Advisernet were the 2019, 2021 through to 2024 ANZIIF Industry award winners for Network of the Year and 2021 and 2022 Insurance Business Awards industry winners for Broking Network of the Year.



Service Team Directory

As one of the largest insurance brokers in New Zealand you can be assured of IA's ability to deliver a high level of customer service for all your insurance needs.

Our service team is available via the details outlined below for any professional advice or support regarding coverage, premiums and general enquiries.

Your Broker:	Reilly Price
Address:	Business Insurance Limited PO Box 669 CHRISTCHURCH 8140
Phone:	03-337 2245
Mobile:	027 563 7899
Email:	reilly@bil.co.nz
Website:	www.bil.co.nz
Alternative Contact:	Mikaela Watts
Financial Service Provider No:	773613
Email:	mikaela@bil.co.nz

Premium Summary

The premium summary table below represents a summary of the Premiums we have secured for your insurance.

Insured Name: Body Corporate 83149 - Hume House

Recommended Option

Policy	Insurer	Premium	Levies / Taxes / Charges	Fees	Total Cost
Liability Package & Office Bearers Liability P301410255/1	The underwriter/s named in the policy schedule acting through their agent, Ando Insurance Group Limited	\$2,905.00	\$435.75	\$0.00	\$3,340.75

Should you decide to take out this insurance we will receive commission from the Insurer amounting to 0.00% of the premium.

Building 152 The Terrace Wellington Central, Wellington 6011 P301410208/1	The underwriter/s named in the policy schedule acting through their agent, DUAL New Zealand Ltd	\$95,339.56	\$33,754.36	\$15,000.00	\$144,093.92
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Should you decide to take out this insurance we will receive commission from the Insurer amounting to 0.00% of the premium.

Total Amount Payable: \$147,434.67

The Fees shown above include an Adviser Fee and may include a standard policy administration fee payable to Insurance Advisernet for administering the insurance payments

A further breakdown of levies, taxes (GST) and fees will be provided on your Tax Invoice or on request.

Credit Terms

Our credit terms are payment within 14 days from invoice date unless agreed otherwise.

The following payment options are available on request:

1. Monthly Instalments
2. Telephone & Internet Banking
3. Credit Card

Monthly Instalments

While we have strict credit terms of 14 days, you may wish to take advantage of our option to pay by monthly instalments. Funding eliminates the up-front outlay of cash and allows you to spread your insurance costs over a number of months. The benefits of this option are detailed below:

- Improves cash flow and permits you to apply your funds to areas which may be more productive in generating income
- Allows you to pay for your insurance as you use it
- Acts as an additional line of credit and does not disturb any established borrowing arrangements
- Security is taken over the insurance policies, therefore normally no additional guarantees are required
- Commercial insurance is tax deductible as are any relevant interest charges

Please let us know should you be interested in receiving a quotation and we will negotiate a competitive interest rate for you.

Telephone & Internet Banking

You can make payment through telephone and internet banking facilities to:

Bank: ASB Bank Limited
Name of Account: IANZ Trust Account

Account Number: 12-3209-0448280-00

Reference Number: Client Ref and Invoice No (as printed on Tax Invoice)

IANZ is now a pre-registered payee with your bank. Please search for IANZ Trust Account when setting up an internet payment.

Credit Card

You can make a payment with your Visa or Mastercard. Using this option will incur a fee referred to as a convenience fee. Go to www.insuranceadvisernet.co.nz and click on the "Make a Payment" link at the top of the home page.

Coverage Summary

Liability Package & Office Bearers Liability

This is your Policy Schedule when the policy wording below is an Insurance Advisernet Policy Wording, in all other circumstances it is your Cover Summary. Please read your Policy Wording and Policy Schedule/Cover Summary carefully so that you know exactly what you are covered for. It is important to realise there may be various policy sub-limits and/or excesses that exist under different aspects of the policy that are not shown within this Policy Schedule/Cover Summary.

If you do not fully understand what you are covered for, please ask us to explain this to you.

Insured

Body Corporate 83149 - Hume House

Policy Number

To Be Advised

Reference Number

P301410255/1

Insurer

The underwriter/s named in the policy schedule acting through their agent,
Ando Insurance Group Limited

Underwriter: The Hollard Insurance Company Pty Limited

100.00%

Policy Wording

[Ando Statutory Liability \(SL0323\) – 0223](#)

[Ando General Liability \(GL0323\) – 0223](#)

Period Of Insurance

From: 01/04/2025

To: 01/04/2026

From 4PM to 4PM both local and standard time.

And any other period for which the Policy is extended or renewed.

Anzsic Rating: 44000175 Serviced Apartments (Internal Use Only)

Insured Situation

152 The Terrace, Wellington Central WELLINGTON REGION 6011

Property Owners Liability

• General Liability - provides protection against legal liability claims in respect of unexpected and unintended personal injury or property damage arising out of the insureds business activities • Statutory Liability - provides protection in respect of fines and penalties imposed on the insured which are insurable at Law. As defined in the policy wording.

Property Owners Limit of Liability:	\$10,000,000
Standard Policy Excess:	\$500
Territorial Limits:	New Zealand
Statutory Liability Cover Required:	Insured
Limit of Liability:	\$1,000,000
Notices or Fines:	No
Currently Insured for Statutory Liability:	Insured
Existing Cover Insurer and Commencement Date:	NZI
Existing Cover Retroactive Date:	No
Retroactive Date:	Unlimited
Claims Pending:	No
Policy Excess:	\$500
Special notes required:	Yes
Special Notes	Policy Extends to Office Bearers Liability \$1,000,000

Additional Policy Information - Liability Package & Office Bearers Liability

Endorsements/Warranties - Office Bearers Liability

Ando D&O - Insolvency Exclusion

We will not be liable under this Policy for any claim(s) made against You alleging or in respect of:

1. the insolvency of the Company, or;
2. the application of provisions of Sections 135 and 136 of the Companies Act 1993 and any amendment thereof. For the purposes of this exclusion, it is agreed that the Company shall be deemed to be insolvent if:
 - (a) it has been wound up or is in the course of being wound up, or;
 - (b) it has been in the course of being wound up where the winding up has been stayed or terminated by an order under Section 250 of the Companies Act 1993 and any amendment thereof, or;
 - (c) it is at any time after the inception date of this Policy placed under official management, or;
 - (d) a receiver or a receiver and manager is at any time appointed to its property or any part of it whether by the Court or under a power contained in an instrument and whether or not the appointment is terminated, or;
 - (e) if, after the inception date of this Policy, it ceases to carry on business or is unable to pay its debts as and when they fall due, or;
 - (f) at any time after the inception date of this Policy it enters into a compromise or other arrangement with its creditors.

Risk Details

Please find below full details of all the information we have gathered about you and shared with insurers in order to organise this insurance on your behalf. Please check that this information is correct and up to date and advise us immediately if anything is incorrect or has been omitted.

Liability Package & Office Bearers Liability

Reference Number

P301410255/1

Insured Situation

152 The Terrace, Wellington Central WELLINGTON REGION 6011

Property Owners Liability

Annual Rents received - Previous Financial Year:	\$0
Estimated Annual Rents - this Financial Year:	\$0
Number of buildings requiring cover under Property Owners liability:	1
Location and Tenants Occupation of each building:	152 The Terrace, Wellington

Coverage Summary

Building 152 The Terrace Wellington Central, Wellington 6011

This is your Policy Schedule when the policy wording below is an Insurance Advisernet Policy Wording, in all other circumstances it is your Cover Summary. Please read your Policy Wording and Policy Schedule/Cover Summary carefully so that you know exactly what you are covered for. It is important to realise there may be various policy sub-limits and/or excesses that exist under different aspects of the policy that are not shown within this Policy Schedule/Cover Summary.

If you do not fully understand what you are covered for, please ask us to explain this to you.

Insured

Body Corporate 83149 - Hume House

Policy Number

To Be Advised

Reference Number

P301410208/1

Insurer

The underwriter/s named in the policy schedule acting through their agent,
DUAL New Zealand Ltd

Underwriter: Certain Underwriters at Lloyd's of London

100.00%

Policy Wording

[DUAL NZ Material Damage Business Interruption policy \(0422\) – 0822](#)

Period Of Insurance

From: 01/04/2025

To: 01/04/2026

From 4PM to 4PM both local and standard time.

And any other period for which the Policy is extended or renewed.

Anzsic Rating: 44000175 Serviced Apartments (Internal Use Only)

Insured Situation

152 The Terrace, Wellington Central WELLINGTON REGION 6011

Material Damage

Provides protection to the insured business assets such as buildings, tools of trade, plant, equipment, stock and all other property against accidental loss or damage as defined in the policy wording.

Building:	Insured
Building Type of Cover:	Reinstatement Value (Based on Insurance Valuation)
<i>Building Reinstatement Estimate:</i>	\$21,903,928
<i>Building Reinstatement Inflationary Provision:</i>	\$2,190,393
<i>Building Demolition Estimate:</i>	\$1,220,303
Total Building Reinstatement/Replacement Value Sum Insured:	\$25,314,624
<i>Building Indemnity Value:</i>	\$8,061,721
<i>Building Indemnity Inflationary Provision:</i>	\$483,703
Total Building Indemnity Value Sum Insured:	\$8,545,424
All Other Property:	Not Insured
Total Stock Sum Insured (Indemnity Value):	Not Insured
MATERIAL DAMAGE TOTAL SUM INSURED:	\$25,314,624
Subsidiary companies and any other parties to be insured: (including any new entity or subsidiary companies)	None
Interested Party:	None
Natural Disaster Damage:	Insured
Natural Disaster Damage Deductible:	5% site deductible subject to a minimum of \$5,000
Landslip or Subsidence Deductible:	\$10,000
Standard Deductible:	\$500
Portable Telephones/Cellphones Deductible:	\$500
Burglary and/or Malicious Damage Deductible:	\$1,000
Theft Deductible:	\$2,500
Material Damage Automatic Extensions:	Refer to Additional Policy Information

Additional Policy Information - Building 152 The Terrace Wellington Central, Wellington 6011

Dual Material Damage Extensions

The following automatic extensions apply to your policy and optional extensions where selected. **For a full description of what is covered refer to your Policy Wording.**

Automatic Extensions

Alternative Residential Accommodation	25% of the cost of the cost of reinstating Insured Property following to a maximum of \$10,000
Antiques, Curiosities and Art	\$20,000
Claims Preparation Costs	Included
Constructive Loss	Included
Damage by Electric Current	\$20,000
Demolition, Removal of Debris	Included
Employees Effects	\$5,000
Expediting Costs	Included
General Average	Included (Nil Deductible)
Gradual Damage	\$5,000
Landslip	\$250,000
Lost or Stolen Keys	\$5,000
Money Section A	\$10,000
Money Section B	\$2,000
Natural Disaster Residential Property	Included (Refer to Policy)
Professional and other Fees	Included
Protection Costs	\$50,000 (Deductible: \$100)
Records	\$10,000
Redundant Foundations	Included

Redundant Plant	Included
Refrigerated Goods	\$5,000
Rewards	Included
Social Club Property	Included
Subsidence	\$250,000
Sustainable Rebuilding Costs	Included
Temporary Removal	Included
Transit	Limited Cover / Full Cover \$
Unharmed Property	Included
Unlawful Substances	Included

Optional Extensions

Capital Additions	Insured \$100,000
Contract Works	Not Insured
Machinery Breakdown	Not Insured
Natural Disaster Damage	Insured
Property in the Course of Construction	Included \$100,000

YOUR DUAL MATERIAL DAMAGE & BUSINESS INTERRUPTION CERTIFICATE WORDING IS AMENDED AS FOLLOWS:

EXTENSIONS TO COVERAGE

The following extensions are added:

Hidden Gradual Damage

Extensions to section 1, 9. Gradual Damage is deleted and replaced with the following:

If the Property Insured consists of one or more residential Units, then this policy is extended to cover:

(a) accidental Hidden Gradual Damage to that Unit and/or Landlord's Contents in that Unit that happens and that the Insured discovers during the Period of Insurance, and (b) any other part of the residential Unit that is not directly affected but must be removed, damaged or destroyed to locate the cause of the Hidden Gradual Damage, provided that the Insurers have first given their permission.

The most the Insurers will pay during the Period of Insurance is:

- (i) \$5,000 for each individual Unit, and
- (ii) \$50,000 for all Units.

Landlord's Contents

If the Property insured consists of one or more residential Units that are leased by the Individual Proprietor to a Tenant, then this policy is extended to cover sudden and accidental Loss or Damage to Landlord's Contents at the Unit, during the Period of Insurance, while it is a rental property.

The Insurer will at their option pay:

- (a) the Actual Value of the Loss or Damage, or
- (b) 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 most the Insurer will pay for any event is \$15,000 for Landlord's Contents in each individual Unit.

This amount is paid in addition to the maximum payment stated in the 'Basis of Loss Settlement'.

Loss of Rent

If the Property Insured consists of a residential Unit that is leased by the Insured or Individual Proprietor to a Tenant, then this policy is extended as follows:

The Insurers will pay the amount of rent the Insured has lost during the time needed to repair or rebuild the residential Unit, if the Unit cannot be lived in due to Loss or Damage that is covered by this policy.

The most the Insurers will pay for any event is

(a) \$100,000 for each individual Unit

(b) for a maximum of 24 months

subject to a maximum of \$1,000,000 any event.

This amount is paid in addition to the maximum payment stated in the 'Basis of Loss Settlement'.

Alternative Accommodation

1. Alternative Accommodation under Extensions to section 1 is deleted and replaced with the following:

If the Property Insured consists of one or more residential Units that are occupied by the owner of that Unit, then this policy is extended as follows:

The Insurers will pay the Unit's Individual Proprietor:

(a) the reasonable additional living expenses, and

(b) boarding costs for the domestic cat or dog, which is normally kept at the Unit,

during the time needed to repair or rebuild the residential Unit, if the Unit cannot be lived in due to Loss or Damage that is covered by this policy.

The most the Insurers will pay for any event is

(a) \$10,000 per month for each individual Unit

(b) for a maximum of 24 months

subject to a maximum of \$1,000,000 any event.

The Insurers will not pay for any expenses that can be claimed under any other insurance policy.

This amount is paid in addition to the maximum payment stated in the 'Basis of Loss Settlement'.

Natural Disaster Damage Excess

EXCESS OFFSET AGAINST EQC CLAIMS PAYMENT – RESIDENTIAL AND MIXED USE BUILDINGS

Where this 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 the Insured 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.

LOSS OF RENT/ ALTERNATIVE ACCOMMODATION

The Natural Disaster Damage excess will not apply to cover provided by the 'Loss of Rent' and 'Alternative Accommodation' extension of coverage outlined in this endorsement where the Insured's entitlement to this benefit arises from Natural Disaster Damage.

LANDLORD'S CONTENTS

The Natural Disaster Damage excess will not apply to cover provided by the Landlord's Contents extension of coverage outlined in this endorsement where the Insured's entitlement to that benefit arises from Natural Disaster Damage.

EXCEPTIONS

Breakdown

Breakdown under Exclusions to section 1 is deleted from the wording and replaced by the following:

This Policy does not insure any loss, damage or destruction directly caused by:

The burning out of electric wiring of electric motors and starters directly caused by artificially generated electrical current other than electric wiring of electric motors and starters which do not have a replacement cost of more than \$15,000 in total at the time of the Loss or Damage.

Unlawful Substances

Notwithstanding Exclusion 14, this Policy extends to cover Loss or Damage to Tenanted Units in the Buildings specified in the Schedule, caused by chemical contamination that the Insured first discovers during the Period of Insurance caused by any controlled drug as defined in the Misuse of Drugs Act 1975.

Where a Residential Tenancy Agreement is in place, or would ordinarily be required, the Insured or the person who manages the tenancy on the Insured's behalf must meet the Landlords Obligations.

If all the above criteria have been met, the liability of the Company during the Period of Insurance is limited to:

(a) \$50,000 any one individual unit per event and

(b) \$250,000 anyone period of insurance, or

(c) Up to the Sum Insured for the Building for Loss or Damage resulting from fire or explosion.

Definitions:

Landlords Obligations means:

a) exercise reasonable care in the selection of tenant(s) by at least obtaining satisfactory verbal or written references; and

b) complete an internal and external inspection of the property at a minimum of 3-monthly intervals and upon every

change of tenants, and

c) keep a written record of the outcome of each inspection, and provide to the Company a copy of the record if requested.

Tenant means: The person or persons renting the building(s) from the Insured under a residential tenancy agreement

DEFINITIONS

For the purposes of this endorsement the following definitions apply to the plural and any derivatives of the words. For example, the definition of 'accident' also applies to the words 'accidentally', 'accidental' and 'accidents'.

Actual Value

The estimated reasonable cost to repair or replace an item in New Zealand with an item that is of comparable age, quality and capability, and is in the same general condition.

Hidden Gradual Damage hidden rot, hidden mildew or hidden gradual deterioration, caused by water that leaks, overflows or is discharged from any internal: (a) tank that is plumbed into the water reticulation system of the buildings and is permanently used to store water, or (b) water pipe, or (c) waste disposal pipe, installed at the buildings.

Individual Proprietor

the person or persons registered as the proprietors of a Unit.

Landlord's Contents

any of the following:

- (a) fixture of fitting including drapes and light fittings, and
- (b) household goods such as washing machines, dryers, refrigerators, freezers, dishwashers and heaters, and
- (c) domestic garden appliances (including their parts and accessories), that are owned or hired to the Insured (provided that the Insured is legally liable under the hire agreement), and are provided to a Tenant as chattels under a lease agreement.

It does not include any:

- personal effects, or
- livestock, domestic pet or other creature, or
- fitted floor coverings (including glued, smooth edge or tacked carpet and floating floors) of the dwelling or its domestic outbuildings, or
- watercraft or outboard motor and their parts or accessories that are in it or attached to it, or
- motor vehicle, motor cycle, motor scooter, trailer or caravan and their parts or accessories that are in it or attached to it, or
- aircraft or other aerial device and their parts or accessories that are in it or attached to it.

Landlord's Obligations

the Insured, or the person who manages the tenancy on the Insured's behalf, must:

- (a) exercise reasonable care in the selection of Tenant(s) by at least obtaining satisfactory written or verbal references, and
- (b) complete an internal and external inspection of the property at a minimum of 3 monthly intervals and upon every change of Tenant(s), and
- (c) keep a written record of the outcome of each inspection, and provide to the Insurer a copy of the record if they request it, and
- (d) comply with all requirements of the Residential Tenancies Act 1986 (RTA)

Tenant

the person or persons renting the building from the Insured under a residential tenancy agreement.

Unit

each part of the buildings designated for separate residential occupancy.

Important Information

Natural Hazard Insurance Act 2023 - Change of Legislation

The Natural Hazard Insurance Act 2023 replaces the Earthquake Commission Act 1993 and is effective for all events on or after 1 July 2024. The change in the name of the Act and the Crown Entity managing natural disasters does not affect the cover provided under your insurance policy. As provisioned for in the new Act, on or after the commencement date, any existing reference to the Earthquake Commission Act is taken to include a reference to the Natural Hazards Insurance Act. Further information can be found here: <https://www.naturalhazards.govt.nz/know-your-cover/>

If you have any questions, please reach out to your insurance adviser.

Risk Details

Please find below full details of all the information we have gathered about you and shared with insurers in order to organise this insurance on your behalf. Please check that this information is correct and up to date and advise us immediately if anything is incorrect or has been omitted.

Building 152 The Terrace Wellington Central, Wellington 6011

Reference Number

P301410208/1

Insured Situation

152 The Terrace, Wellington Central WELLINGTON REGION 6011

Material Damage

Insurance valuation obtained for building:	Yes
Date of valuation:	19/03/2025
Full description of business activity/operation:	Body Corporate Apartment Building
Occupancy of building:	Various
Main use of building:	Domestic / Residential
Year building built:	1970s major upgrade 1998
Percentage of New Building Standard (%NBS):	34% - 40%
Number of storeys (including basement):	11
Main type of water supply for building:	Town / Main Water
Construction of framing and exterior walls:	Reinforced Concrete
Construction of floors:	Concrete
Construction of roof:	Metal / Iron
EPS/sandwich panel foam construction:	No
Residential accommodation:	Yes
Number of residential units:	40
More than 50% of floor area residential:	Yes
Commercial cooking in the building:	No
Details of flammable liquids/hazardous substances/dangerous goods or welding in building:	None
Certified fire sprinkler system:	None
Heat/smoke/fire detectors:	To Fire Department
Fire hose reels:	No
Number of fire extinguishers in the building:	TBC
Burglar alarm:	None
Taped closed circuit television (CCTV) installed:	Yes
Details of safe:	None
Additional security protection:	None
Material Damage claims in past 5 years:	TBC

Additional Disclosure

Insured: Body Corporate 83149 - Hume House

Class: Liability Package & Office Bearers Liability

Reference Number: P301410255/1

Referrers

There are no Referrers to whom we have or will pay remuneration.

Conflicts of Interest

There are no specific relationships or associations which have influenced the provision of this advice.

Insured: Body Corporate 83149 - Hume House

Class: Building 152 The Terrace Wellington Central, Wellington 6011

Reference Number: P301410208/1

Referrers

There are no Referrers to whom we have or will pay remuneration.

Conflicts of Interest

There are no specific relationships or associations which have influenced the provision of this advice.

Important Notices

For your protection, we are required to draw your attention to the following important information. Please read these notices carefully. If there is anything you do not understand or you would like further information on, please contact us.

Our Duties to You

In providing our services to you, we have statutory obligations to;

- exercise care, diligence and skill;
- give priority to your interests;
- meet particular levels of competency, knowledge and skill;
- meet standards of ethical behaviour, conduct and client care.

More details of our statutory duties to you can be found by going to <https://ialinks.net/NZDisclosure> on our website.

If you have a Complaint

If you are not fully satisfied with our services, please contact your Financial Adviser, who will try to resolve your complaint to your satisfaction. Alternatively, you may contact our Complaints Officer at PO Box 37670 Parnell, Auckland, 1151 or by calling 09 926 2065.

Insurance Advisernet has a formal complaints process and will investigate your complaint in an open and transparent manner and will endeavour to resolve your complaint fairly and in a timely manner. Please review our website at <https://ialinks.net/Complaints> for more details.

Our Dispute Resolution Scheme

If we are unable to resolve your complaint, you may refer it to Financial Services Complaints Limited (FSCL), of which we are a member. FSCL is an approved independent dispute resolution scheme which handles complaints against financial service providers. FSCL is free to consumers and its decisions are binding on us (but not you). Further information about FSCL is available on our website and/or from <https://www.fscl.org.nz/>.

Utmost Good Faith

The duty of Utmost Good Faith is implied in every contract of insurance that you enter into. The duty requires that the parties to the insurance contract act towards each other with the utmost good faith. Failure to do so may prejudice any claim or the continuation of cover provided by Insurers.

Your Duty of Disclosure

When you apply for insurance you have a legal duty of disclosure to us and the Insurer to truthfully disclose all information that is relevant and/or material to the risk. Material information is any fact that the Insurer may rely on to decide whether to offer you insurance, and if so, what terms they will offer. This may include providing information that has not been asked for directly in the proposal or declaration form.

The duty applies when you first apply for your policy and on any renewal, variation, extension or replacement of the policy ie this is an ongoing responsibility throughout the duration of the policy (including as you become aware of any material facts).

Insurers may cancel the policy or decline all or part of a claim in the event of non-disclosure of a material fact. In some circumstances the policy may be voidable in its entirety which means the Insurer will treat the policy as if it never existed and pay nothing. We cannot over-emphasise the importance of fully disclosing all facts that may be material to any of your policies.

Non-Disclosure

One of the most common insurance issues is non-disclosure at the time a policy is taken out. This causes the Insurer to accept business which would otherwise be declined, or to under-rate the risk. For example:

- Saying security is installed but has none
- Failing to reveal full claims history or disclose past convictions

Non-disclosure may either be an oversight or fraudulent. It is usually detected at the time of a claim and may lead to the claim being declined and policy cancelled or voided.

The Criminal Records (Clean Slate) Act 2004

The Criminal Records (Clean Slate) Act 2004 came into force on 29 November 2004.

If an individual meets all conditions in Section 7 of the Act (a summary of which are detailed below), they are not required to disclose the details of previous convictions.

Note that youth court outcomes, infringements and overseas convictions are all excluded from the Clean Slate Act.

An individual must have:

- no convictions within the last 7 years;
- never been sentenced to a custodial sentence (e.g. imprisonment, corrective training, borstal);
- never been ordered by a Court following a criminal case to be detained in a hospital due to their mental condition, instead of being sentenced;
- not been convicted of a "specified offence" (e.g. sexual offending against children and young people or the mentally impaired);
- paid in full any fine, reparation, or costs ordered by the Court in a criminal case;
- never been indefinitely disqualified from driving under section 65 of the Land Transport Act 1998 or an earlier equivalent provision.

Waiver of Subrogation and/or Hold Harmless Agreements

You may prejudice your rights with regard to a claim if, without prior agreement from your Insurers, you make any agreement with a third party which would prevent the Insurer from recovering the loss from that third party, or any party which would be otherwise liable.

Some policies contain provisions that either exclude the Insurer from liability, or reduce its liability. If you have entered, or consider entering, such an agreement which excludes or limits your rights to recover damages from another party in relation to any loss, damage or destruction, please let us know so that we can advise you about how the agreement affects, or will affect, your cover.

Reinstatement (Liability Policies)

Your policy Limit of Indemnity will be reduced by the amount of any claim under the policy. However, if your policy has a reinstatement provision, the Limit of Indemnity will be reinstated for the amount of any claim paid. The reinstated limit will apply to subsequent unrelated claims not exceeding the aggregate specified in the policy.

Claims Made Policies

Some types of policies such as Directors & Officers Liability and Professional Indemnity provide cover on a "claims made" basis. This means that the Insuring Clause responds to:

Claims first made against you during the policy period and notified to the Insurer during the policy period, provided that you were not aware at any time prior to the policy inception of circumstances which would have put a reasonable person in your position on notice that a claim may be made against you; and

When the policy period expires, no new notification of facts can be made on the expired policy even though the event giving rise to the claim against you may have occurred during the policy period; and

You will not be entitled to indemnity under your new policy in respect of any claim resulting from an act, error or omission occurring or committed by you prior to the retroactive date, where one is specified in the policy terms offered to you.

In order to ensure that any entitlement under the policy is protected, you must report all incidents that may give rise to a claim against you to the Insurers without delay and prior to the expiration of the policy period.

Essential Reading of Policy Wording

It is in your own interests to read the policy wordings and Insurance Report without delay and advise in writing of anything which is not clear to you or where any of the cover does not meet with your requirements.

For more information please contact us.

Financial Strength Rating Of Recommended Insurer(s)

The Insurance (Prudential Supervision) Act 2010 requires all licensed New Zealand Insurers to provide you with a Financial Strength rating before entering into or renewing a contract of insurance. Insurers in New Zealand are required to be rated by one of the Rating Agencies approved by the Reserve Bank of New Zealand.

The Hollard Insurance Company Pty Limited has an A (Strong) financial strength as given by Standard and Poor's. An overseas policyholder preference applies. Under Australian law, if The Hollard Insurance Company Pty Ltd is wound up, its assets in Australia must be applied to its Australian liabilities before they can be applied to overseas liabilities. To this extent, New Zealand policyholders may not be able to rely on The Hollard Insurance Company Pty Ltd's Australian assets to satisfy New Zealand liabilities.

Certain Underwriters at Lloyd's of London has an AA- (Very Strong) financial strength as given by Standard and Poor's. Approved Rating Agencies and their scales of possible ratings are summarised below.

Standard and Poor's

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

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.

Credit ratings are solely statements of opinion and not statements of fact or recommendations to purchase or discontinue any policy or contract or to buy, hold or sell any security or make any other investment decisions. Credit ratings may be changed, withdrawn or suspended at any time.

The rating scales above are in summary form. A full description of the rating scales can be obtained from www.standardandpoors.com, www.ambest.com and/or www.fitchratings.com

Claims Procedures

We understand the true test of the value and integrity of your relationship with your Broker and Insurer is the provision of fast, efficient claims service and advice.

To assist us in achieving the most efficient claims process possible, we have set out the following guidelines for our client's information: -

Notification of Claims

You should report all losses or incidents which may result in a claim as soon as possible after the event to our office. Late reporting can cause the Insurer to incur additional costs, prejudice the efforts of the Insurer to negotiate an equitable claim settlement or negatively impact their efforts to recover from negligent third parties.

The first notification should include the following information:

- Description of incident
- Date and time of incident
- Location (including street names) where circumstances originated
- Estimate of loss
- Action being taken to minimise loss
- Whether police or emergency services were called
- Original copies of any communications received

Loss Minimisation

You should take action to protect property from any further damage, however, you should take no action to repair the damage until instructed by our office or a Loss Adjuster.

Own Property Damage

You should report all losses immediately to our office and we will advise you on the appropriate steps to follow and arrange a Loss Adjuster if required. Retain any damaged property and other evidence for inspection by Insurers. Record all costs in dealing with the event.

Burglary, Theft and Money

If loss is due to theft/burglary or involves the loss of money, you should contact the police immediately and keep details of the police officer and station notified. You should obtain a copy of the Police Report and report the loss to our office as soon as possible.

Motor Vehicle

Windscreen – All windscreen/glass only repair claims can be completed without a claim form. Contact our office for the policy number, Insurer name and approved windscreen repairer, who you will need to contact to organise a time for the repair or replacement to be undertaken. Generally there is no excess payable for windscreens (our office will confirm this with you) and the provision of the policy number and Insurer name to the repairer will be sufficient for the repairer to forward the invoice directly to the Insurer for payment (do not pay the repairer yourself).

Own Damage – You should report all accidents involving your motor vehicle immediately to our office. If the vehicle is not driveable, it may be towed to the closest repairer capable of rectifying the damage. Our office will advise you if an assessor is required to inspect the vehicle.

The claim processing is accelerated if a completed claim form can be left at the repairer's premise before the visit by the Loss Adjuster. If there are any delays in obtaining repair authorisation or necessary services, please contact our office.

Usually your policy excess is paid to the repairer upon collection of the repaired vehicle. If the damage is due to the negligence of an identifiable third party, your Insurer will normally endeavour to recover your excess from them. Where a third party is involved, under no circumstances should any admission of liability be made. And no further direct actions with Third Parties should be undertaken without instruction from the Insurer.

Liability

General and Products – If you become aware of any occurrence which might give rise to a claim under any liability policy, or upon the receipt of any letter, summons or notification of claim, immediately notify our office and send correspondence to us. Always retain any evidence, whether by way of damaged property, contract conditions,

correspondence, witness statements that will help the Insurers establish where responsibility should rest. No admission of liability should be made to any party in any form, nor any offer of compensation or explanation for the incident. If pressured, you should say that the matter has been referred for advice and you will be in touch.

Marine

Imports and Local Transits – On delivery examine the goods or packaging and record details of any visible damage on the delivery note. Obtain a copy of the EWP (examined without prejudice) note. It indicates a claim on the shippers/carriers may follow and should give an accurate description of any damage. If loss or damage is found to the package contents, contact the shipping company or their carrier and request attendance at a joint survey to examine the goods and then confirm the verbal acknowledgement in writing. If the goods are subject to duty, contact the Customs Department to request they attend the survey to examine the goods. Report the loss to our office and we will arrange for a Loss Adjuster to be appointed if necessary. Keep all damaged packaging for inspection.

Even if a Customs Agent lodges a claim on your behalf, it is still your responsibility to ensure that the claim is in fact lodged. There is usually a "time bar" applicable to all marine transits specified on the Bill of Lading or carriers conditions of carriage. Make sure any claim is lodged within the time frame.

Under the Carriage of Goods Act 1979, carriers are liable for the first \$2,000 per unit of goods for transits within NZ (unless special arrangements are made).

Exports – If a major claim/loss is suspected, report the loss immediately to our office and we will arrange for a Loss Adjuster to be appointed if necessary. Complete a claim form and provide supporting documents which usually include the following:

- Shipping Invoice – providing a description and statement of the value of goods
- Consignment or Bill of Lading (original copies) – providing evidence of shipment and condition, weight and quantity of goods
- Pro Forma Claim and/or Valued Claim – holding the party or parties considered negligent liable for the loss or damage
- Reply to Pro Forma Claim and/or Valued Claim and copies of all other correspondence to and from carriers
- "Examined Without Prejudice" (EWP) Note on Carriers' Receipt – shows the shipping company, without admitting liability, acknowledge that loss or damage to goods or packaging occurred before the goods left the wharf
- Carriers Receipt – shows what loss or damage has been caused by the carrier

The Carrier should have recorded any damage or loss discovered at the time of accepting the goods and the Insured should have recorded any damage or loss discovered at the time of taking delivery.

Corporate Travel

Should you require assistance overseas or have a medical emergency, please contact your Insurer's travel assistance provider phone line. They will advise you on how to proceed and can arrange for hospital expenses to be charged directly to the Insurer.

Other claims for lost or damaged baggage can be made on return to New Zealand – contact our office for a travel claim form. Please keep all receipts or replacement purchase invoices.

Reporting Procedures

Your Insurance Report has been prepared from information obtained from you and relates to your activities at that specific date. Changes can and do occur which could impact on the adequacy of your insurance and if not acted on promptly, prejudice your rights in the event of a claim being made against any of your policies. In order to maintain protection, it is essential that any changes in risk or business be notified promptly to us. The following list is a guide example only and by no means complete, so when in doubt contact us for guidance:

- Increase in values in items being insured or declared limits
- Alterations or additions to existing buildings, plant or equipment or dwellings, garages
- Change in occupation, processes, products or extension of operations or ownership of property
- Change in occupancy to any building, dwelling eg owner occupied to tenanted or vacant
- Purchase and/or sale of any vehicle, dwelling, pleasure craft, etc
- Use of private, charter or operation of aircraft or watercraft
- Alteration of any financial arrangements, such as debenture, mortgage or loans
- Acquisition of new companies and/or joint ventures or undertaking of new business activity
- Appointment of new or replacement Directors/Partners
- Alterations in type, quantity or storage method of dangerous goods
- Installation, alteration or disconnection of fire or burglary protection system
- Alterations to contractual liability such as terms and conditions, granting indemnity or “hold harmless” agreements
- New overseas markets/ventures – particularly USA or Canada
- Being unable to pay your debts as they fall due and you enter into an arrangement with your creditors