

Client Number
Broker

191- 02CFH
Steve Minnis

Material Damage Insurance

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	Client No	Cover No
Body Corporate 90319	191-02CFH	1133118-017-01
The Insurer	% of cover	Insurer Policy No
IAG New Zealand Limited	100	12-9402992-BPK
Period of Insurance	From 31/03/22 to 31/03/23 at 4:00pm; Local Standard Time	

SCHEDULE OF PROPERTY INSURED

Location	471 Adelaide Road	Wellington
Business Activity	Property Owner	
Buildings	Replacement Value	\$30,792,000
Other Property	Replacement Value	\$100,000
Other Property Description	Plant: Common Contents \$100,000	
Location Total		\$30,892,000
Total Sum Insured		\$30,892,000

POLICY DETAILS

Policy Wording Crombie Lockwood NZI Agreed Material Damage Policy May 2014 (Standard Endorsements)

To obtain a copy of this policy wording please visit www.crombielockwood.co.nz/policy-documents and enter the following code in the search engine MDENZI0514.

Standard Material Damage Policy Clauses

MD01 Alternative Residential Accommodation - The maximum payable for any one event is \$35,000	Refer below
MD02 Capital Additions	\$100,000
MD03 Change of Temperature	Included

MD04 Claims Assessment	Included
MD05 Contractual Value	Included
MD06 Designation of Property	Included
MD07 Excess	Included
MD08 Expediting Costs	Included
MD09 General Average	Included
MD10 Goods and Services Tax (GST)	Included
MD11 Gradual Damage - The maximum payable for any one claim is \$5,000	Included
MD12 Hazardous Substance Emergency Charges	\$50,000
MD13 Keys and Locks	Included
MD14 Landslip and Subsidence	\$250,000
MD15 Machinery Breakdown Damage	\$10,000
MD16 Money	
- Section A	\$10,000
- Section B	\$2,500
MD17 Other Interests	Included
MD18 Other Premises Storage	Included
MD19 Professional Fees	Included
MD20 Property in the Course of Construction	\$100,000
MD21 Property Sold	Included
MD22 Protection Costs	Included
MD23 Redundant Plant	Included
MD24 Redundant Stock	Included
MD25 Reinstatement of Amount of Insurance	Included
MD26 Reinstatement of Memorandum	Included
MD27 Removal of Debris	Included
MD28 Repair or Reinstatement by Insured	Included
MD29 Reservoirs, Tunnels and Bridges	\$100,000
MD30 Residential Property - Natural Disaster Damage	Included
MD31 Restoration and Reproduction Costs	Included
MD32 Rewards	Included
MD33 Sanctions	Included
MD34 Several Liability	Included
MD35 Smoke Damage	Included
MD36 Spoilage	\$5,000
MD37 Temporary Removal	Included
MD38 Theft	Included
MD39 Theft from Motor Vehicle or Storage Container	\$20,000
MD40 Transit of Property	\$20,000
MD41 Undamaged Foundations	Included
MD42 Unharmed Property	Included
Optional Material Damage Policy Clauses	
MD43 Computer Breakdown	Excluded
MD44 Pressure Vessel Clause	Excluded
MD45 Seasonal Stock Increase	Excluded
MD46 Stock Declaration Conditions	Excluded
MD47 Sustainable Rebuilding Costs	Excluded

ENDORSEMENTS AND / OR CLAUSES

The Crombie Lockwood NZI agreed Material Damage Policy May 2014 (Standard Endorsements) is amended as follows:

1. The Standard Material Damage Policy Clause, MD38 Theft, is deleted in its entirety and replaced by the following:

MD38 Theft

This policy covers Loss or Damage during the Period of Insurance caused by theft or attempted theft of Insured Property at the Location.

This clause does not apply to Insured Property in any motor vehicle or Storage Container

Policy exclusion 18(a) does not apply to this clause.

2. The Standard Material Damage Policy Clause, **MD39 Theft from Motor Vehicle or Storage Container**, is deleted in its entirety and replaced by the following;

MD39 Theft from Motor Vehicle or Storage Container

This policy covers Loss or Damage as a result of theft during the Period of Insurance to Insured Property in the following:

1. Any Storage Container,
2. Any vehicle.

The Insurer's liability for any one Loss will not exceed the special limit shown in the Policy Schedule.

The excess noted in the policy schedule for theft applies to theft of any kind from any motor vehicle or Storage Container, unless any higher excess already applies in which case such higher excess applies.

Policy exclusions 18(a) and 20 do not apply to this clause.

BODY CORPORATE (MIXED USAGE) ENDORSEMENT

Your Material Damage policy is amended as follows:

1. HIDDEN GRADUAL DAMAGE EXTENSION

If the property insured is a residential unit, then this policy is extended to cover:

- (a) hidden gradual damage to the buildings and/or landlords contents that happens and that you discover during the period of insurance, and
- (b) any other part of the buildings that is not directly affected but must be removed, damaged or destroyed to locate the cause of the hidden gradual damage, provided that we have first given our permission.

The most we will pay during an annual period is:

- (i) \$3,000 for each individual unit, and
- (ii) \$30,000 for all units.

2. LANDLORDS FIXTURES AND FITTINGS EXTENSION

If the property insured is a residential unit, and is leased by you to a tenant, then this policy is extended as follows:

This policy is extended to cover sudden accidental loss to landlords contents at the unit, during the period of insurance, while it is a rental property.

We will at our option pay:

- (a) the actual value of the loss, or
- (b) the cost to repair the item as nearly as possible to the same condition it was in

immediately before the loss occurred.

The most we will pay for any event is \$10,000 for landlords contents in each individual unit, up to a maximum of \$500,000 in total for all events during the annual period.

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

3. LOSS OF RENT EXTENSION

If the property insured is a residential unit that is leased by you to a tenant, then this policy is extended as follows:

We will pay the amount of rent you have lost during the time needed to repair or rebuild the residential unit, if the unit cannot be lived in, due to loss that is covered by this policy.

The most we will pay, for each individual unit, is \$25,000 for any event.

We will pay these costs for a maximum of 12 months for any event.

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

4. ALTERNATIVE ACCOMODATION EXTENSION

If the property insured is a residential unit that is owned and occupied by you, then this policy is extended as follows:

We will pay:

(a) your reasonable additional living expenses, and

(b) boarding costs for your domestic cat or dog, which you normally keep at the situation, while you cannot live in the unit due to loss that is covered by this policy.

We will pay these costs for a maximum of 12 months for any event.

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

The most we will pay, for each individual unit, is \$25,000 for any event.

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

If you have alternative accommodation cover with us under any other policy, then the most we will pay for each individual unit, under all policies is \$25,000 for any event.

5. STRESS PAYMENT EXTENSION

If the property insured is a residential unit, then this policy is extended as follows:

Whenever we settle a claim for a residential unit as a total loss, we will also pay the units individual proprietor as follows for the stress caused by the loss:

(a) \$2,000 per individual unit totally lost, up to

(b) \$50,000 in total for all units for any event,

whichever is the lesser.

Where the \$50,000 limit occurs, the payment per individual unit will be apportioned evenly.

These amounts are in addition to the maximum payment stated in the Basis of Settlement.

6. CANCELLATION CLAUSE

The Cancellation and Modification By Us condition is replaced with the following:

We may cancel or modify this policy by advising you and every mortgagee by letter, fax or email. Cancellation or modification will take effect at 4.00pm, on the 30th day after the date of our advice.

7. NATURAL DISASTER DAMAGE EXCESS

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

Where the Natural Disaster Damage Excess clause contained in the 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 benefits where your entitlement to those benefits arises

from natural disaster damage.

LANDLORD'S 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.

8. FIXED CARPETS & FLOOR COVERINGS EXTENSION (OWNER OCCUPIED UNITS)

If the building contains owner occupied residential units, then this policy is extended as follows:

This policy is extended to cover sudden accidental loss to fixed carpets and floor coverings which are tacked or smooth-edged to the floor in those owner occupied residential units, during the period of insurance when no other form of insurance cover is in place for these items.

We will at our option pay:

- a) where the loss results in the fixed carpet or floor covering being so physically damaged by an insured loss and by reason of that loss it cannot be repaired or the cost is uneconomic we will pay you the costs to replace the fixed carpet or floor covering to a condition substantially the same as its condition when new, or
- b) the cost to repair the item as nearly as possible to the same condition it was immediately before the loss occurred, or
- c) the indemnity value where you do not intend to replace or repair the fixed carpet or floor covering within 12 months, unless we agree to extend that time.

We will only replace fixed floor coverings and carpets in the room where the loss occurred.

Payment under this extension is included in, not in addition to, 'What We Will Pay – A Maximum Amount Payable'.

9. 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'.

ANNUAL PERIOD the period of insurance. However, if your premium is paid by instalments other than annual payments, the annual period is any one 12-month period calculated from the date this policy first started, and consecutively after that.

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:

- (a) fixture or fitting including drapes and light fittings, and
 - (b) household goods such as washing machines, dryers, refrigerators, freezers, dishwashers and heaters, and
 - (c) carpet or floor covering that is not glued to the floor, and
 - (d) domestic garden appliances (including their parts and accessories),
- that are owned or hired to you (provided that you are 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
- carpet or floor covering that is glued to the floor, 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.

UNIT - each part of the buildings designated for separate residential occupancy.

UNLAWFUL SUBSTANCES EXTENSION

This policy extends to cover the chemical contamination of insured property that you discover during the period of insurance caused by the manufacture, storage, or distribution, of any 'controlled drug' as defined in the Misuse of Drugs Act 1975.

Where a Residential Tenancy Agreement is in place, or would ordinarily be you or the party who manages the tenancy on your behalf must meet the landlord's obligations

The most we will pay under this extension in total during any annual period is \$50,000 per unit.

The Seepage, Pollution and Contamination exclusion does not apply to the cover provided by this endorsement.

Definitions:

landlords obligations:

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

„h complete an internal and external inspection of the property at a minimum of 3-monthly intervals and upon every change of tenant, and

„h keep a written record of the outcome of each inspection, and provide to us a copy of the record if we request it.

tenant

the party renting the building(s) from you.

METHAMPHETAMINE CONTAMINATION

You are insured for contamination damage to the:

1. unit, and
2. landlord's contents in the unit, and
3. Common Property in common areas,

in the building shown in the schedule, that first happens and that you discover during the period of cover, subject to the following:

(a) if you occupy the unit there is no cover for any contamination damage that is caused or contributed to, directly or indirectly, by or in connection with you, or your husband or wife, or person with whom you are living in the nature of a marriage, or any member of your or their family. For the purposes of this exclusion, you includes any trustee or beneficiary of the trust if the unit is owned by the trust, or any director or shareholder of the company if the unit is owned by the company, or any unit title holder.

(b) where the unit is tenanted or occupied for a period of more than 90 days, there is no cover unless you or the person who manages the tenancy on your behalf has fully met the landlord's obligations.

(c) for any let, rental or fixed-term tenancy or occupancy where the tenancy or occupancy is 90 days or less there is no cover unless the contamination damage was caused by sudden and accidental loss caused in connection with the manufacture, distribution or storage (but only where the storage is in connection with supply or distribution) of methamphetamine.

(d) there is no cover for any contamination damage where any contamination existed or occurred prior to the current period of cover unless the pre-existing contamination was disclosed to us and accepted by us in writing. However, if the building has been insured with us (or any other brand underwritten by IAG New Zealand Limited) continuously since the earlier period when the contamination damage first occurred, then we will waive the requirement for the contamination damage to have first occurred during the current period of cover.

For the purposes of this automatic extension Common Property means common parts of the building including lobbies, stair wells, shared vehicle storage areas and fixtures and fittings within the areas including drapes, floor coverings and light fittings.

How we will pay

Where there is cover under this Automatic Policy Extension, we will:

1. reimburse you for the reasonable costs you incur during the period of cover for testing provided that:
 - (a) the testing is carried out in accordance with New Zealand Standard NZS 8510 or by an operator approved by us; and
 - (b) the testing confirms contamination damage to the unit;
2. pay to remediate that part of the unit and/or landlords contents, or Common Property that suffered the contamination damage subject to the following provisions:

We may choose to:

- (a) pay the reasonable cost to remediate the part of the unit that suffered the contamination damage, or
- (b) pay you the estimated reasonable cost to remediate the part of the unit that suffered the contamination damage.

Maximum Payment

The most we will pay under this Methamphetamine Contamination Cover extension is:

1. \$30,000 for each unit or landlords contents in the unit for each contamination claim, and
2. \$30,000 in total for Common Property in common areas for each contamination claim, and
3. \$250,000 in total for all contamination claims during the annual period.

Excess

For each contamination claim under this extension an excess of \$2,500 applies per unit. However, if you have selected a higher policy excess, then the higher excess as shown on the schedule applies.

Loss of Rent:

If any individual unit is rented to a tenant, then this policy is extended as follows:

We will pay the amount of rent lost during the time needed to remediate the unit if the unit cannot be lived in due to loss or contamination damage that is covered by this policy.

The most we will pay for each individual unit for any event is \$25,000.

We will pay these costs:

1. for a maximum of 12 months for any event, or
2. when the repair or remediation to that part of the unit or building that suffered loss or contamination damage has been completed, whichever comes first.

Where we have settled your claim for loss or contamination damage by payment of the estimated costs to repair or remediate, we will cover the amount of rent lost for the reasonable estimated period that it would take to repair or remediate that part of the unit that suffered the loss or contamination damage.

Any amount payable under this extension is in addition to the maximum amount payable under Section 1 – Basis of Settlement - 'Maximum Payment' or the [meth extension] as applicable.

If you have loss of rent cover with us under any other policy, then the most we will pay, for each individual unit, under all policies for any event or contamination claim is \$25,000.

Alternative Accommodation:

If any individual unit is owned and occupied by you, then this policy is extended as follows:

We will pay:

1. your reasonable additional living expenses, and
2. boarding out of your domestic cat or dog, which you normally keep at the situation, if you cannot live in the unit due to loss or contamination damage that is covered by this policy.

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

The most we will pay, for each individual unit, for any event or contamination claim is \$25,000.

We will pay these costs:

- (a) for a maximum of 12 months for any event or contamination claim, or
- (b) until the repair or remediation of that part of the unit or building that suffered the loss or contamination damage has been completed, whichever comes first.

Where we have settled your claim for loss or contamination damage by payment of the estimated costs to repair or remediate, we will cover the amount of rent lost for the reasonable estimated period that it

would take to repair or remediate that part of the unit that suffered the loss or contamination damage. Any amount payable under this extension is in addition to the maximum amount payable under Section 1 – Basis of Settlement, clause D. 'Maximum Payment' or the [meth extension] as applicable.

If you have alternative accommodation cover with us under any other policy, then the most we will pay, for each individual unit, under all policies for any event or contamination claim is \$25,000.

GENERAL EXCLUSIONS

The following exclusions apply to all parts of this policy.

J. Unlawful Substances clause is deleted and replaced by the following

You are not covered for loss in connection with the manufacture, storage, or distribution at the buildings, of any 'controlled drug' as defined in the Misuse of Drugs Act 1975.

This exclusion does not apply to:

1. loss covered by Automatic Policy Extensions for 'Methamphetamine Contamination Cover', 'Alternative Accommodation' or 'Loss of Rent', or

2. loss caused by accidental spread of fire or explosion, or

3. liability as a residential landlord caused by, through or in connection with your ownership of the home and/or landlord's contents, provided that:

(a) you, or the person who manages the tenancy on your behalf, have fully met the landlord's obligations; and

(b) you, or the person who manages the tenancy on your behalf, have tested for the presence of methamphetamine before and after each tenancy of the unit, such testing having been completed in accordance with the New Zealand Standard NZS 8510 or by an operator approved by us, and such testing confirmed that methamphetamine contamination at the unit does not exceed the contamination level for a methamphetamine manufacturing laboratory.

Definitions

contamination damage

Loss caused by methamphetamine contamination that exceeds the contamination level
contamination level

The relevant guideline value for indoor surface contamination as set out in the most recent version of the New Zealand Standard NZS8510 (and until that is published as set out in the 'Guidelines for the Remediation of Clandestine Methamphetamine Laboratory Sites', published by the Ministry of Health including any updates or revisions).

contamination claim

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.

methamphetamine

The Class A controlled drug Methamphetamine or Class B controlled drug Amphetamine as defined by the Misuse of Drugs Act 1975 or any precursor chemicals or by-products for either.

remediate/ remediation

To reduce the level of methamphetamine contamination to below the contamination level

Landlord's Obligations

You, or the person who manages the tenancy on your behalf, must:

1. exercise reasonable care in the selection of tenant(s) by at least obtaining satisfactory identification and written or verbal references for each adult tenant and when a reasonable landlord would consider it appropriate also check their credit and Tenancy Tribunal history, and

2. vacant building(s) or units are to be inspected on a monthly basis, and

3. keep written records of the pre-tenancy checks conducted for each adult tenant, and provide to us a copy of these if we request it, and

4. complete an internal and external inspection of the unit at a minimum of 3 monthly intervals and upon every change of tenant(s), and

5. keep photographs and a written record of the outcome of each inspection, and provide to us a copy of these if we request it, and

6. make application to the Tenancy Tribunal for vacant possession in accordance with the provisions of the Residential Tenancies Act 1986 if:

(a) you become aware of any illegal activity by the occupant(s) at the unit, or

(b) intentional damage to the unit is caused by one of its occupant(s).

Your Material Damage/Business Assets and Business Interruption Policy is amended as follows:

Notwithstanding any provision to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability, claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with any:

1. Cyber Act or Cyber Incident, including any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident; or
2. loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount relating to the value of such Data.

Subject to the other terms, conditions and exclusions of this policy, exclusion (1.) shall not apply to physical loss or physical damage to insured property or any Time Element Loss directly resulting therefrom where such physical loss or damage is directly caused by any of the following:

- (a) theft or forcible entry;
- (b) storm, windstorm, hail, tornado, cyclone, hurricane;
- (c) fire, lightning or explosion;
- (d) earthquake, volcano activity or tsunami;
- (e) flood, freeze or weight of snow;
- (f) aircraft impact or vehicle impact or falling objects;
- (g) water damage;
- (h) loss of or damage to refrigerated goods due to a change in temperature.

Provided that there is no cover where such loss, damage or Time Element Loss is directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with a Cyber Act.

Definitions

Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

Cyber Incident means:

- (a) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
- (b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller and including any similar system or configuration of the aforementioned and

including any associated input, output, data storage device, networking equipment or back up facility.

Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy

Communicable Disease Exclusion – Material Damage and Business Interruption Policy Endorsement

Your Material Damage/Business Assets and Business Interruption Policy is amended as follows:

Notwithstanding any provision to the contrary in this policy or any other endorsement thereto:

This policy does not cover any loss, damage, liability, claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

1. Communicable Disease;
2. notifiable organism or disease under the Biosecurity Act 1993;
3. fear or threat (actual or perceived) or action taken to control or prevent or suppress any of the diseases, conditions or circumstances described in this exclusion.

Subject to the other terms, conditions and exclusions of this policy, this exclusion will not apply to physical damage to property insured or any Time

Element Loss directly resulting therefrom where such physical damage is directly caused by or arising from any of the following perils:

fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, cyclone, typhoon, hurricane, landslip, earthquake, seismic and/or volcanic activity, tsunami, flood, freeze, weight of snow or ice, avalanche, meteor/asteroid impact, riot, riot attending a strike, civil commotion, vandalism, malicious mischief.

Definitions

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism

where:

(a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed

living or not, and

(b) the method of transmission, whether direct or indirect, includes, but is not limited to, airborne transmission, bodily fluid transmission,

transmission from or to any surface or object, solid, liquid or gas or between organisms, and

(c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to,

deterioration of, loss of value of, marketability of or loss of use of property.

Time Element Loss means business interruption, contingent business interruption or other consequential losses covered by the policy.

EXCESSES

Standard	\$500
Burglary	\$1,000
Theft	\$2,500
Money	\$500
Landslip or Subsidence	\$5,000
Owner Occupied Units	\$400
Tenanted Units	\$400
Unoccupied Units	\$500
Water Damage	\$2,500
Common and Commercial Areas - Standard	\$2,500
Common and Commercial Areas - Burglary	\$2,500
Common and Commercial Areas - Theft	\$2,500
Landslip and Subsidence	\$25,000
Non-EQC Act	\$10,250

Natural Disaster

(Earthquake, volcanic activity, hydrothermal activity, subterranean fire, tsunami, geothermal activity, or

fire caused by any of these).

For the Regions of Auckland, Northland, Otago, Southland, Taranaki, Tauranga City and Waikato	2.5% of the Location Sum Insured subject to minimum Natural Disaster Excess of \$2,500.
For the Region of Wellington	5% of the Location Sum Insured subject to minimum Natural Disaster Excess of \$5,000.
The other Regions of New Zealand	5% of the Location Sum Insured subject to minimum Natural Disaster Excess of \$2,500.
For Pre 1935 building risks in all Regions of New Zealand. 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 subject to minimum Natural Disaster Excess of \$10,000.

The Natural Disaster Excess - applies to the combined Material Damage and Business Interruption loss from any one event at each Common Location. Where the insured property is residential property covered by EQC, the amount of the Natural Disaster Excess is reduced by the amount of the payment from EQC.

"Location Sum Insured" - For the application of Natural Disaster Excess this means the Insured Property sum insured at each Common Location.

"Common Location" - means a common physical Location where the Insured Property is linked to achieve a common business purpose at that Location.

Region - the areas of land in the Regions and Districts as defined in the Local Government New Zealand (LGNZ) Regional and Districts boundaries map.

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
IAG 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.

Client Number 191- 02CFH
Broker Steve Minnis

Public Liability Insurance

This is the 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 90319	191-02CFH	1133118-017-03
The Insurer	% of cover	Insurer Policy No
IAG New Zealand Limited	100	12-9402992-BPK
Period of Cover	From 31/03/22 to 31/03/23 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Property Owners - Residential and Commercial	
Public Liability	Limit any one occurrence	\$5,000,000
Product Liability	Limit in the aggregate	\$5,000,000
Territory	New Zealand Only	
Jurisdiction	New Zealand Only	

POLICY DETAILS

Policy Wording NZI Broadform Liability Policy Wording BRD0318
To obtain a copy of this policy wording please visit www.crombielockwood.co.nz/policy-documents and enter the following code in the search engine BLNZI0318.

Automatic Policy Extensions	
Advertising Liability	\$1,000,000
Business Advice or Service	Included
Business Travel To A Non-Territorial Country	Included
Care, Custody or Control	\$500,000
Drones	\$1,000,000
Goods Lifted or Carried By Crane	\$250,000
Hot Works Away From Your Premises	Included
Innkeeper's Liability	Included
Landlord's Liability	Included

Lost or Stolen Keys	Included
Product Withdrawal Costs - New Zealand Only	\$100,000
Punitive or Exemplary Damages	\$1,000,000
Service/Repair - Machinery	\$250,000
Service/Repair - Vehicle and Watercraft	\$500,000
Tenant's Liability	Included
Underground Services	Included
Vehicles/Mobile Mechanical Plant Liability	Included
Vibration and removal of support	\$500,000
Optional Extension	
Property Being Worked On	Excluded

ENDORSEMENTS AND / OR CLAUSES

Nil

DEDUCTIBLES / EXCESSES

Standard Excess	\$500
Advertising Liability	\$1,000
Care, Custody or Control	\$1,000
Drones	\$1,000
Goods Lifted or Carried By Crane	\$2,500
Product Withdrawal Costs	\$2,500
Property Being Worked On	\$1,000
Service/Repair - Machinery	\$2,500
Service/Repair - Vehicle and Watercraft	\$1,000
Underground Services Liability	\$2,500
Vibration and Removal of Support	\$5,000

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
IAG 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.

Client Number
Broker

191- 02CFH
Steve Minnis

Statutory Liability 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
Unit Title Holders of Body Corporate 90319	191-02CFH	1133118-017-04
The Insurer	% of Cover	Insurer Policy No
IAG New Zealand Limited	100	12-9402992-BPK
Period of Cover	From 31/03/22 to 31/03/23 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Property Owners	
Limit of Indemnity	Any one Claim and in the aggregate	\$1,000,000
Defence Cost Limit of Indemnity	Any one Claim and in the aggregate	\$1,000,000
Territory	New Zealand Only	
Jurisdiction	New Zealand Only	
Retroactive Date	20/12/2008	

POLICY DETAILS

Policy Wording	NZI Statutory Liability Policy Wording STL0815
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ENDORSEMENTS AND / OR CLAUSES

Nil

DEDUCTIBLES / EXCESSES

Standard Each and every claim including costs \$500

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
IAG 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.

Client Number
Broker

191- 02CFH
Steve Minnis

Directors' & Officers' Liability 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

Body Corporate 90319

Client No

191-02CFH

Cover No

1133118-017-05

The Insurer

Vero Liability Insurance Ltd

% of Cover

100

Insurer Policy No

HO-LDO-6076707

Period of Cover

From 31/03/22 to 31/03/23 at 4:00pm; Local Standard Time

DETAILS OF INSURANCE

Business Activity

Property Owner

Limit of Indemnity

Any one Claim and in the aggregate

\$1,000,000

Territory

New Zealand Only

Jurisdiction

New Zealand Only

Retroactive Date

20/12/2008

POLICY DETAILS

Policy Wording

Vero Liability Wording VL POL Body Corp 0612

Automatic Extensions

Advancement of Defence Costs

Included

Apportionment

Included

Compensation for Court Costs

Included

Consolidation or Merger

Included

Continuous Cover

Included

Employment Practices Liability Cover for Insured Persons

Included

Employment Superannuation Scheme Trustee Liability

Included

Estates and Legal Representatives

Included

Extended Reporting Period

Included

Goods & Services Tax

Included

Health & Safety Act Defence Costs	Included
Innocent non-disclosure	Included
Insured Versus Insured	Included
Newly Created or Acquired Subsidiary(ies)	Included
Official Investigations and Inquiries	Included
Outside Positions Liability	Included
Pollution Defence Costs	Included
Preservation of Indemnity	Included
Previous Subsidiaries of the Insured Organisation	Included
Severability and Non Imputation	Included
Spousal Liability	Included
Successful Defence of Criminal Prosecution	Included

ENDORSEMENTS AND / OR CLAUSES

Nil

DEDUCTIBLES / EXCESSES

Officers/Individuals	Each and every claim including costs	\$5,000
Company Reimbursement	Each and every claim including costs	\$5,000

INSURER RATINGS

Insurer	Cover (%)	Rating	Agency
Vero Liability Insurance Ltd	100	A +	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.

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 1st April 2020.

A list of [ICNZ members](#) and a copy of the [Fair Insurance Code 2020](#) 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.