Insurer:	NZI a division of IAG NZ Ltd	**Proportion:**	51.0%
Rating Agent:	Standard & Poors	**Rating**	AA
Insurer:	Vero Insurance (NZ) Ltd	**Proportion:**	49.0%
Rating Agent:	Standard & Poors	**Rating**	AA-

NZI is a business division of IAG New Zealand Limited (IAG).
IAG has received the above financial strength rating from Standard and Poor's (Australia) Pty Ltd, an approved rating agency

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)					
Standard & Poors (www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Extremely strong
AA	Very strong	A	Excellent	AA	Very strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Marginal
B	Weak	C	Weak	B	Weak
CCC	Very weak	D	Poor	CCC	Very weak
CC	Extremely weak	E	Under regulatory supervision	D	Distressed
SD	Selective default	F	In liquidation		
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories.
A full description of the rating scale is available at the individual company websites noted above.

As members of the Insurance Council of NZ, your insurers are committed to complying with the Fair Insurance Code.
A copy of the Code can be found as www.icnz.org.nz

Notes:
1. In respect of Lawsafe, the proportions are NZI 50% and Vero Insurance (NZ) Ltd 50%
2. In respect of Cyber, the proportion is NZI 100%

Body Corporate 516817
PO Box 41076
Ferrymead
CHRISTCHURCH 8247

Contact
Kelvin Cross

Telephone
03 345 9800

Email
kelvin.cross@aon.com

Address
PO Box 2058
Christchurch 8140

Period of Insurance: 12/07/2025 to 12/07/2026 4:00pm Local Standard time

Important Notice:
This Schedule should be read in conjunction with your insurance policy. Together they form the basis of your insurance cover.
Please check and ensure all information on the Schedule is correct. If you require any changes please contact your broker.

CPF Commercial

Business Assets

Insured:
Body Corporate 516817

Situation:
1-22, 17 Warwick Street, Christchurch

Property Insured:

		Sum Insured	*Basis of Cover*
Buildings	$	12,035,000	R

Basis of Cover
R = Reinstatement I = Indemnity D = Declaration Conditions

Sum Insured Limitations:

Alterations, erection, installation of buildings and/or plant - contract value	$	100,000
Curios or works of art - limit per item	$	25,000
Capital additions and newly acquired property - any one situation	$	100,000
- limit in total	$	100,000
Property in transit - any one loss	$	25,000
Money Section A - any one loss	$	10,000
Money Section B - any one loss	$	5,000
Refrigerated goods - any one loss	$	5,000
Stolen keys - any one loss	$	20,000
Stock - the amount subject to premium adjustment		Included
Subsidence and landslip - any one loss	$	500,000
Demolition and removal of debris - any one loss		Included
Hazardous substance emergencies - any one event	$	100,000
Landscaping	$	10,000

Natural Disaster Cover Included: Yes

Excess:

Any cause not specified below	$	500
Portable electronic equipment (excluding burglary / theft losses)	$	250
Burglary	$	1,000
Theft	$	1,000
Subsidence and landslip	$	10,000
Owner Occupied excess of	$	100
Tenanted excess of	$	250
Common Area excess of	$	250
Unoccupied excess of	$	500
Earthquake -5% of the site value with a minimum of	$	2,500

Natural Disaster:

The excess shown below for each region will apply to the aggregate of:

a) all natural disaster damage claims under the Business Assets Policy and

b) all natural disaster damage claims under the Business Interruption Policy arising from any one event at each common site

Region	**Excess excluding pre 1935 building risks**	**Excess on pre 1935 building risks**
The regions of Northland, Auckland, Waikato, Taranaki, Otago Southland and Tauranga City	2.5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum $10,000
The Wellington Region (including Kapiti Coast and Hutt Valley)	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum $10,000
The rest of New Zealand	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured, minimum $10,000
The minimum site sum insured excess is $2,500 or any different amount shown in the schedule		

Policy Notes:

Policy Wording: MD NZ236/8B 10-19

Policy Endorsement – Mixed Usage Endorsement in Respect of Residential Units (Including 100% Residential) (Including Methamphetamine Contamination) – NZ7152/2 11/22

Your Aon CPF Business Assets Policy is amended as follows:

THE FOLLOWING AUTOMATIC EXTENSIONS ARE ADDED:

1. Hidden Gradual Damage
If the property insured is a **residential unit**, then this policy is extended to cover:
(a) **hidden gradual damage** to the **residential unit** and/or **landlord's contents** that happens and that the **insured** discovers 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 the **insurer** has first given their permission.

The most the **insurer** will pay during an **annual period** is:
(i) $3,000 for each **residential unit,** and
(ii) $30,000 for all **residential units.**

2. Landlords Fixtures and Fittings
If the property insured is a **residential unit,** and leased to a **tenant,** then this policy is extended to cover sudden **accidental loss** to **landlord's contents** at the **residential unit**, during the **period of insurance.**
The **insurer**, at its option, will pay the **insured:**
(a) the **present value** of the **loss**, or
(b) the **insurer's** estimate of reasonable costs to repair the item as nearly as possible to the same condition it was in immediately before the **loss** occurred.
The most the **insurer** will pay for any **event** is $10,000 for **landlord's contents** in each **residential unit** unless a higher amount is specified in the **schedule**, up to a maximum of $500,000 in total for all **events** during the **annual period.**
The **insurer** will pay these costs in addition to the maximum amount stated in the schedule in respect of buildings.

3. Loss of Rent
If the property insured is a **residential unit**, and it is rented to a **tenant,** then this policy is extended to cover the reasonable amount of rent lost if the **residential unit** cannot be lived in due to **loss** or **contamination damage** that occurs during the **period of insurance** and that:
1. is covered by this policy or
2. would have been covered by this policy but is covered by the **EQC Act** instead.

Cover under this extension ends on the earlier of the date on which the **insurer:**
(a) settles the **insured's** claim for **loss** or **contamination damage,** or
(b) has paid the **insured** 12 months' loss of rent.

Where the **insurer** has settled the **insured's** claim for **loss** or **contamination damage** by payment of their estimate of the cost that would be incurred to repair or **remediate**, the **insurer** will cover the amount of rent lost for the reasonable estimated period that it would take to repair or **remediate** that part of the **residential unit** that suffered the **loss** or **contamination damage.**
The most the **insurer** will pay under this Extension is $25,000 for each **residential unit** shown in the **schedule** as covered by this policy per **event** or **contamination claim**.
If the **insured** has loss of rent cover with the **insurer** under any other policy, then the most the **insurer** will pay,for each **residential unit**, under all policies for any **event** or **contamination claim** is the highest applicable limit.
The **insurer** will pay these costs in addition to the maximum amount stated in the schedule in respect of buildings.

4. Alternative Accommodation
If the property insured is a **residential unit** this policy is extended to cover:
(a) the reasonable additional cost of temporary alternative accommodation (of similar standard to the **residential unit**) for the **individual proprietor** and any family member who permanently resides with the **individual proprietor**; and
(b) boarding out of domestic cat or dog, which is normally kept at the **residential unit**,
if the **residential unit** can no longer be lived in due to **loss** or **contamination damage** that:
1. is covered by this policy, or
2. would have been covered but is covered by the **EQC Act** instead.

Cover under this Extension ends on the earlier of the date on which the **insurer**:
(a) settles the **insured's** claim for **loss** or **contamination damage**, or
(b) has paid the **insured** 12 months' alternative accommodation costs.

Where the **insurer** has settled the **insured's** claim for **loss** or **contamination damage** by payment of their estimate of the cost that would be incurred to repair or **remediate**, the **insurer** will cover the cost of temporary alternative accommodation for the reasonable estimated period that it would take to repair or **remediate** the part of the **residential unit** that suffered the **loss** or **contamination damage**.
The most the **insurer** will pay under this Extension is $25,000 for each **residential unit** shown in the **schedule** as covered by this policy per **event** or **contamination claim.**

If the **insured** has alternative accommodation cover with the **insurer** under any other policy, then the most the **insurer** will pay, for each **residential unit**, under all policies for any **event** or **contamination claim** is the highest applicable limit.
The **insurer** will pay these costs in addition to the maximum amount stated in the schedule in respect of buildings.

5. Stress Payment
If the property insured is a **residential unit**, then this policy is extended as follows:
When the **insurer** settles a claim for a **residential unit** as a total loss, the **insurer** will also pay the **residential unit's individual proprietor** as follows for the stress caused by the **loss:**
(a) $2,000 per **residential unit**, and up to a maximum of
(b) $50,000 in total for all **residential units** for any **event.**

Where the $50,000 limit occurs, the payment per **residential unit** will be apportioned evenly between affected **individual proprietors.** The **insurer** will pay these costs in addition to the maximum amount stated in the schedule in respect of buildings.

6. Methamphetamine Contamination
This policy is extended to cover **contamination damage** to the:
(a) **residential unit**, and
(b) **landlord's contents** in the **residential unit,** and
(c) common areas, and
(d) common property,
in the **building** shown in the **schedule**, that first occurs and that the **insured** discovers during the **period of insurance,** subject to the following:

Where Insured occupies the unit:
(i) Where a **residential unit** is occupied by its **individual proprietor**, there is no cover for any **contamination damage** that is caused by or in connection with the **individual proprietor**, or their family. For the purposes of this exclusion, **insured** includes any trustee or beneficiary of the trust if the **residential unit** is owned by the trust, or any director or shareholder of the company if the **residential unit** is owned by the company.

Where the unit is tenanted for 90 days or more:

(ii) Where a **residential unit** is rented to a tenant for a period of more than 90 days, there is no cover unless the **insured**, or the person who manages the tenancy on the **insured's** behalf, has fully met the **landlord's obligations.**

Where the unit, or any part of the unit is let, rented or occupied for less than 90 consecutive days:

(iii) Where a **residential unit** or any part of it is let, rented or occupied for less than 90 consecutive days by the same person/s, 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**. There is no cover for **contamination damage** that is caused by or in connection with the consumption of **methamphetamine**.

Where there is Pre-existing contamination damage, prior to the current period of insurance:

(iv) There is no cover for any **contamination damage** where any contamination existed or occurred prior to the current **period of insurance** unless the pre-existing contamination was disclosed to the **insurer** and accepted by them in writing.

For the purposes of this extension:

(a) Common areas mean internal areas in common parts of the **building**, including lobbies, stair wells and shared vehicle storage areas.
(b) Common property means chattels, fixtures and fittings contained within the common area(s).

What we will pay

1. Where there is cover under this Extension, the **insurer** will:
   (a) reimburse the **insured** for the reasonable costs the **insured** incurs during the **period of insurance** for testing provided:
      (i) the testing is carried out in accordance with New Zealand Standard NZS 8510 or by an operator approved by the **insurer**, and
      (ii) the testing confirms **contamination damage** to the **residential unit** or common areas, and
   (b) pay to **remediate** the part that suffered the **contamination damage** subject to the following provisions below.
2. The **insurer** may choose to:
      (i) pay the reasonable cost to **remediate** the part that suffered the **contamination damage**, or
      (ii) pay the **insured** their estimate of the reasonable cost that would be incurred to **remediate** the part that suffered the **contamination damage**.
3. The most the **insurer** will pay under this Extension is:
   (a) $30,000 for each **residential unit**, including **landlord's contents** in the **residential unit**, for each **contamination claim**, and
   (b) $30,000 in total for all common property and common areas, for each **contamination claim**, and
   (c) $250,000 in total for all **contamination claims** during the **annual period**, and
   (d) where there is both this Methamphetamine Contamination Extension and the Aon CPF Unlawful Substances Extension then the **insured** may only claim under one extension or the other, not both.

Excess

For each **contamination claim** under this Extension an **excess** of $2,500 applies per **residential unit** and for all common property and common areas.
However, if there is a higher policy **excess** shown on the **schedule**, then the higher excess as shown on the **schedule** applies per **residential unit** and for all common property and common areas.

THE FOLLOWING CLAUSES ARE ADDED TO OPTIONAL EXTENSIONS B: NATURAL DISASTER COVER:
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 **EQC Act**, 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.

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 Extensions where the entitlement to cover under those Extensions arises from **natural disaster damage**.

THE FOLLOWING EXCLUSION IS ADDED:
Q. Unlawful Substances Exclusion
There is no cover for loss, damage, cost, expense, prosecution or liability in connection with the presence in any **residential unit** or at the **building**, of any 'controlled drug' as defined in the Misuse of Drugs Act 1975.
This exclusion does not apply to:
1. cover under the 'Methamphetamine contamination', 'Alternative accommodation' or – 'Loss of rent' Extensions, or
2. **loss** caused by **accidental** spread of fire or explosion.

THE FOLLOWING CLAUSE IN THE GENERAL CONDITIONS SECTION IS DELETED AND REPLACED:
1. Cancellation
By the Insurer
The **insurer** may cancel this policy by giving notice, in writing or by electronic means, to the **insured**, or the insured's broker, and every mortgagee of which the **insurer** has notice, at their last known address. Cancellation will take effect at 4.00pm, on the 30th day after the date of the **insurer's** notice. The **insurer** will refund any premium that is due based on the unused portion of the **period of insurance**.

THE DEFINITIONS SECTIONS IS AMENDED AS FOLLOWS:
The definition of **building** is amended by adding the following:
For the purposes of any **residential unit**, the definition of **building** is amended to include:
(f) fitted floor coverings (including glued, smooth edge or tacked carpet and floating floors)

The following new definitions are added:

annual period
the **period of insurance** stated in the Schedule. 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.

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 NZS 8510.

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.

EQC Act
Earthquake Commission Act 1993 and any Act in substitution of that Act.

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 **residential unit** and is permanently used to store water, or
(b) water pipe, or
(c) waste disposal pipe,
installed at the **residential unit.**

individual proprietor
the person or persons registered as the proprietors of a **residential unit.**

insurer
NZI, a business division of IAG New Zealand Limited

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) loose floor coverings including mats, rugs or runners, and
(d) domestic garden appliances (including their parts and accessories),
that are owned or hired by 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 edged or tacked carpet and floating floors), or
- watercraft or outboard motor and their parts or accessories that are in them or attached to them, or
- motor vehicle, motor cycle, motor scooter, trailer or caravan and their parts or accessories that are in them or attached to them, or
- aircraft or other aerial device and their parts or accessories that are in them or attached to them.

landlord's obligations
If a **residential unit** is **tenanted**, the **insured**, or the person who manages the tenancy on the **insured's** 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. inspect vacant **building(s)** or **residential units** on a monthly basis, and
3. keep written records of the pre-tenancy checks conducted for each adult **tenant**, and provide to the **insurer** with a copy of these if requested, and
4. complete an internal and external inspection of the **residential unit** at a minimum of 3-monthly intervals and upon every change of **tenants**, and
5. keep photographs and a written record of the outcome of each inspection, and provide to the **insurer** a copy of these if requested, and
6. make application to the Tenancy Tribunal for vacant possession in accordance with the provisions of the Residential Tenancies Act 1986, if:

(a) the **insured** becomes aware of any illegal activity by the occupant(s) at the **residential unit**, or
(b) intentional damage to the **residential unit** is caused by one of its occupant(s).

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.

period of insurance
the period of insurance stated in the Schedule.

present value
the estimated reasonable cost to replace the item with an item in New Zealand that is of equivalent age, quality and capability, and is in the same general condition.

remediate
to reduce the level of **methamphetamine** contamination to below the **contamination level**. *This means that the insurer will not pay to remove all traces of methamphetamine contamination and will not restore the building to its condition when it was new.*

residential unit
each self-contained part of the **buildings** designated for separate residential occupancy.

tenant
The person or persons renting the **unit** from the **individual proprietor** or the **insured** under a rental agreement.

For the purposes of this Mixed Usage Endorsement, the definition of you is deleted and replaced as follows:

insured
The persons or entity named in the **schedule** as 'Insured' and includes any individual proprietor.

Communicable Disease Exclusion-Material Damage and Business Interruption NZ7195/2 01/21

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions 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 supress 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, lightening, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, 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.

Cyber Exclusion-Material Damage and Business Interruption NZ7194/2 01/21

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions 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 of 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.

NZI Sanctions Exclusion NZ7428/1 07/23

Your Policy is amended as follows:

This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

Business Interruption

Insured:
Body Corporate 516817

Situation:
1-22, 17 Warwick Street, Christchurch

Sums Insured

Interests Insured:
Claims Preparation Costs $ 10,000

Indemnity Period: 24 months

Natural Disaster Cover Included: Yes

Natural Disaster:
The excess shown below for each region will apply to the aggregate of:
a) all natural disaster damage claims under the Business Assets Policy and
b) all natural disaster damage claims under the Business Interruption Policy arising from any one event at each common site

Region	**Excess excluding pre 1935 building risks**	**Excess on pre 1935 building risks**
The regions of Northland, Auckland, Waikato, Taranaki, Otago Southland and Tauranga City	2.5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum $10,000
The Wellington Region (including Kapiti Coast and Hutt Valley)	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured minimum $10,000
The rest of New Zealand	5% of the Business Assets site sum insured	10% of the Business Assets site sum insured, minimum $10,000
The minimum site sum insured excess is $2,500 or any different amount shown in the schedule		

Policy Notes:
Excess Amended For Units Used Solely For Residential
Owner Occupied $100
Tenanted & Common Areas $250
Unoccupied Units $500
Methamphetamine Contamination $2,500
Notes:
Standard deductible applies for all losses to any unit used for short term accommodation (commercial use) regardless of when the loss occurs
Should a loss effect both a commercial unit and residential unit the greater deductible of the two applies
Earthquake/Natural Disaster
Earthquake/Natural Disaster: 2.5% of the sum insured, minimum $2,500
Note: Earthquake/Natural Disaster deductible ` offset' by the actual amount paid by EQC

Communicable Disease Exclusion-Material Damage and Business Interruption NZ7195/2 01/21

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions 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 supress 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, lightening, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, 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.

Cyber Exclusion-Material Damage and Business Interruption NZ7194/2 01/21

YOUR MATERIAL DAMAGE/BUSINESS ASSETS AND BUSINESS INTERRUPTION POLICY IS AMENDED AS FOLLOWS:

Notwithstanding any provisions 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 of 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.

NZI Sanctions Exclusion NZ7428/1 07/23
Your Policy is amended as follows:

This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

Public Liability

Insured:

Body Corporate 516817

Limit of Indemnity/Sum Insured:

Public and Products Liability	$	2,000,000
Exemplary Damages	$	2,000,000
Care, Custody or Control	$	500,000
Service / Repair – Vehicle and Watercraft	$	500,000

Excess:

Excess (Section 2, 2.1) each and every occurrence	$	500
Care, Custody or Control	$	1,000
Service / Repair – Vehicle and Watercraft	$	1,000
Removal of Support	$	2,500

Policy Wording:

Aon CPF Broadform Liability NZ2147/10 10/19

Policy Endorsement – Communicable Disease CPF B0318 202 10/22

Your Broadform Liability Policy is amended as follows:

You are not insured for any actual or alleged loss, liability, claim, cost or expense:

(a) caused by or attributable to a communicable disease, or

(b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

Communicable disease means any:

(a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or

(b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority;
or

(c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

References in this exclusion to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.

Policy Endorsement – Cyber Exclusion CPF B0318 198 10/22

Your Broadform Liability Policy is amended as follows:

You are not insured for any actual or alleged loss, liability, claim, cost or expense, directly or indirectly contributed to by, resulting from, arising out of, or in connection with:

(a) a **cyber act** including any action taken in controlling, preventing, suppressing, remediating, or responding to a **cyber act;** or

(b) a **cyber incident** including any action taken in controlling, preventing, suppressing,

remediating, or responding to a **cyber incident**; or
(c) a **loss of data** resulting from a **cyber act** or a **cyber incident**.

This exclusion does not apply in respect of liability arising out of:
(I) **damage** (for clarity, **damage** does not include **loss of data**), or
(II) **injury** except that **injury** does not include shock, fright, mental anguish or mental injury.

Definitions
cyber act means an unauthorised, malicious, or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **computer system**.

cyber incident means:
(a) any error or omission or series of related errors or omissions in creating, amending, entering, deleting or using any data; or
(b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access or process data.

loss of data means any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss, or theft of any **data**, including any amount pertaining to the value of such **data**.

data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in electronic or digital form to be used, accessed, processed, transmitted or stored by a **computer system**.

computer system means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller and including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, whether owned or operated by **you** or any other party.

damage, **injury** and **you** have the same meanings as those provided in the policy.

NZI Sanctions Exclusion NZ7428/1 07/23
Your Policy is amended as follows:

This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

Statutory Liability

Insured:
Body Corporate 516817

Limit of Liability/Sum Insured:

Statutory Liability	$	1,000,000
Defence Costs	$	1,000,000

Retroactive Date: 12/07/2018

Excess:

Applicable to each event under the policy insuring clause	$	500

Policy Endorsement – Communicable Disease Exclusion CPF S0318 044 10/22

Your Statutory Liability policy is amended as follows:

You are not insured for any actual or alleged claim, liability, or cost or expense, or investigation, inquiry, prosecution, proceeding, complaint, fine, statutory damages, or reparation:

(a) caused by or attributable to a **communicable disease**, or

(b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

Communicable disease means any:

(a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or

(b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority; or

(c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).

References in this exclusion to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.

Policy Endorsement – Statutory Damages Exclusion CPF S0318 043 10/22

Your Statutory Liability policy is amended as follows:

1. The following are deleted from the policy:
   (a) Section 2.2(2); and
   (b) The words "**statutory damages**" in Section 4.4, Section 5.1, and Section 5.2.

2. Section 3.6(a) is deleted and replaced by:
   (a) the investigation arises out of an **event**, or potential **event**, in New Zealand in connection with the **business**, and

3. Section 3.8 is deleted and replaced by the following:

   3.8 Reparations
   You are insured for **your** legal liability to pay **reparations** that **you** become liable to pay arising out of **your** act or omission in New Zealand in connection with the **business**. Exclusion 4.16 – 'Punitive or exemplary damages' does not apply to claims under this Automatic extension.

4. A new exclusion applies as follows:

   4.22 Statutory Damages

You are not insured for any **statutory damages**.

NZI Sanctions Exclusion NZ7428/1 07/23

Your Policy is amended as follows:

This Sanctions exclusion applies despite anything to the contrary in the policy or any endorsement.

This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:

1. sanction, prohibition or restriction under United Nations resolutions; or
2. trade or economic sanction, law or regulation of New Zealand, Australia, the United Kingdom, the United States of America or the European Union.

Any equivalent clause applying to the policy is superseded by the Sanctions exclusion above. An equivalent clause may exclude, restrict, or deny cover, payments, services and/or benefits due to any sanction, prohibition, penalty, or restriction of any United Nations resolution, or the trade or economic sanctions, laws, or regulations of any country, and/or the European Union.

Insurer:	NZI a division of IAG NZ Ltd	**Proportion:**	51.0%
Rating Agent:	Standard & Poors	**Rating:**	AA
Insurer:	Vero Insurance (NZ) Ltd	**Proportion:**	49.0%
Rating Agent:	Standard & Poors	**Rating:**	AA-

NZI is a business division of IAG New Zealand Limited (IAG).
IAG has received the above financial strength rating from Standard and Poor's (Australia) Pty Ltd, an approved rating agency

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)					
Standard & Poors (www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Extremely strong
AA	Very strong	A	Excellent	AA	Very strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Marginal
B	Weak	C	Weak	B	Weak
CCC	Very weak	D	Poor	CCC	Very weak
CC	Extremely weak	E	Under regulatory supervision	D	Distressed
SD	Selective default	F	In liquidation		
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories.
A full description of the rating scale is available at the individual company websites noted above.

As members of the Insurance Council of NZ, your insurers are committed to complying with the Fair Insurance Code.
A copy of the Code can be found as www.icnz.org.nz

In respect of Lawsafe, the proportions are NZI 50% and Vero Insurance (NZ) Ltd 50%

In respect of Cyber, the proportion is NZI 100%

Coverage Summary

Aon New Zealand

CHC 0ESOR I08599869

Contact
Kelvin Cross

Telephone
03 345 9800

Email
kelvin.cross@aon.com

Address
PO Box 2058
Christchurch 8140

Body Corporate 516817
PO Box 41076
Ferrymead
CHRISTCHURCH 8247

Period of Insurance: 12/07/2025 to 12/07/2026 4pm Local Time

Important Notice:
This Coverage Summary has been prepared for general reference only. Nothing contained herein prevails over the terms, conditions & exclusions of the policy.
Please check and ensure all information on the Coverage Summary is correct. If you require any changes please contact your Aon broker.

Insured name:
Body Corporate 516817

Office Bearers Liability:
Limit – 1,000,000 In The Aggregate
Excess – $1,000
Retroactive Date – 12/07/2024
Territory & Jurisdiction – NZ Only

Insurer Financial Strength Rating

Special Risk Liability

Insurer:	Vero Liability Insurance Limited	Proportion:	100%
Rating agent:	Standard and Poors	Rating:	AA-

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)					
Standard & Poors (www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Extremely strong
AA	Very strong	A	Excellent	AA	Very strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Marginal
B	Weak	C	Weak	B	Weak
CCC	Very weak	D	Poor	CCC	Very weak
CC	Extremely weak	E	Under regulatory supervision	D	Distressed
SD	Selective default	F	In liquidation		
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories.
A full description of the rating scale is available at the individual company websites noted above.