

COVER		COVER AMOUNT		
Strata Plus Material Damage		\$2,729,100		
Broker Reference	PL1004112-3			
Underwriter Agency	INSURER REFERENCE	%		
NZ Underwriting Agencies Ltd	P000537666STR	100.00%		
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / EQC	EXCESS
28 Enderley Avenue, Enderley, Hamilton 3214, New Zealand				
Buildings	Replacement	\$2,729,100	\$2,729,100	\$500

Policy Details

Description

Body Corporate (Six residential units contained in 3 blocks of units, shared driveway.)

Valuation Date

11th July 2022

Standard Excess

Strata Plus – Material Damage & Business Interruption 0621
 Landslip - \$10,000
 Subsidence - \$10,000
 Theft/Burglary (Commercial Units) - \$500
 Residential Owner Occupied - \$100
 Residential Tenanted - \$250
 Vacant/Common Area - \$500
 Commercial Standard - \$250
 All other losses - \$250

Dependency Extension 24 hours – Natural Disaster 14 Days
 Defective Drains and Sanitation Extension 24 hours – Natural Disaster 14 Days
 Prevention of Access Extension 24 hours – Natural Disaster 14 Days

Natural Disaster Excess

Strata Plus 0621

Where insured property is covered wholly or in part by the EQC Act, the following apply:

For the regions of Northland, Auckland, and the District of Dunedin City - post 1934 building risks, and the District of Christchurch City - post 2004 building risks.
 1% of the site sum insured, minimum excess \$1,000.

The Region of Wellington - post 1934 building risks.
 5% of the site sum insured, minimum excess of \$5,000.

All other Regions not otherwise specified - post 1934 Buildings.
 2.5% of the site sum insured, minimum excess of \$2,500.

New Zealand all Regions - pre 1935 buildings risks.
 10% of the site sum insured, minimum excess \$10,000.

Where no EQC Act Cover applies
 \$5,000 or a higher excess otherwise applicable to claim under this policy.

The excess will apply across the aggregate of all Material Damage and Business Interruption claims from any one event at each common site.

Where the insured property that suffers natural disaster damage has been temporarily removed, the site sum insured excess applicable will be that of the insured property's original situation.

Automatic Extensions

Strata Plus Material Damage

Unless expressly stated otherwise, any amounts payable under these Automatic Extensions are included within 'What We Will Pay - A. Maximum Amount Payable'. They are not additional.

Additional Costs Limit – Limit \$200,000 any event

2.2 Additional Utility Charges - Limit \$10,000 any event

2.3 Alternative Residential Accommodation and Emergency Accommodation - Limit

\$2,500,000 per event and in the annual period Emergency Accommodation - Limit \$10,000 per residential unit per event and in the annual period.

- 2.4 Burglary Cover - Included
- 2.5 Capital Additions Cover – Limit the lesser of 10% of the sum insured for the building and 10% of the sum insured for the contents as stated in any new schedule issued; or \$1,000,000 in total for both during any annual period
- 2.6 Claims Preparation Costs - Limit \$50,000 any event
- 2.7 Computer Breakdown - Limit \$2,000 any event
- 2.8 Defective Drains and Sanitation - Limit \$100,000 any event. Deferment period is 24 hours, except for Natural Disaster which is 14 days
- 2.9 Dependency - Limit the lesser of 10% of the building sum insured shown in the schedule or \$500,000 any event. Deferment period is 24 hours, except for Natural Disaster which is 14 days
- 2.10 Docks, Piers, Wharves and Road Bridges - Limit \$100,000 any one situation
- 2.11 Electric Motors Cover - Limit \$10,000 any event
- 2.12 Expediting Costs Cover - Reasonable costs included
- 2.13 Fire Fighting Equipment - Limit \$5,000 during any annual period
- 2.14 Hidden Gradual Damage - Limit \$25,000 per event, \$100,000 in the period of insurance
- 2.15 Illegal Substances - Limit \$50,000 per event, \$250,000 in the period of insurance
- 2.16 Landscaping - Limit the lesser of 5% of the maximum amount payable for building(s) at that site; or \$50,000 any one event
- 2.17 Landslip and Subsidence - Limit \$1,000,000 any annual period, subject to an excess of \$10,000 each event
- 2.18 Loss of Rent - Limit \$500,000 per owner/per event, \$2,500,000 in the aggregate per event
- 2.19 Machinery Breakdown - Limit \$1,000,000 in the period of insurance
- 2.20 Malicious Damage by Tenants Limit \$50,000 per residential unit, \$250,000 in the period of insurance
- 2.21 Money Cover
 - Money Section A - Limit \$20,000 any event
 - Money Section B - Limit \$2,000 any event
- 2.22 Murder or Suicide - Limit \$500,000 any event, deferment period is 24 hours
- 2.23 Prevention of Access - Limit the lesser of 10% of the building sum Insured; or \$500,000 any event. Deferment period is 24 hours, except for Natural Disaster which is 14 days
- 2.24 Property Under Construction - Limit \$1,000,000 any event
- 2.25 Protection Costs Cover Limit - \$100,000 any event
- 2.26 Public Relations Expenses - Limit \$20,000 any event
- 2.27 Records - Limit \$10,000 per event, \$30,000 in the period of insurance
- 2.28 Redundant Foundations - Included
- 2.29 Redundant Plant and Stock - Included
- 2.30 Refrigerated Stock - Limit \$10,000 any event
- 2.31 Removal of Nests - Limit \$1,000 in the period of insurance
- 2.32 Removal of Squatters - Limit \$1,000 in the period of insurance
- 2.33 Removal of Water from Basement - Limit \$2,000 any event
- 2.34 Residential Landlords Fixtures & Fittings - Limit \$35,000 per event, \$2,000,000 in the period of insurance
- 2.35 Residential Unit Owners' Improvements - Limit \$50,000 per residential unit, \$250,000 per event
- 2.36 Rewards Cover - Limit \$10,000 per event, \$20,000 in the period of insurance
- 2.37 Smoke Damage - Included
- 2.38 Social Club Cover - Included
- 2.39 Stolen Keys Cover - Limit \$50,000 any one unit in the period of insurance, \$250,000 in total for the period of insurance
- 2.40 Stress Payment - Limit \$2,000 per residential unit owner, \$50,000 per event and in the period of insurance
- 2.41 Sustainable Rebuilding Costs - Limit the lesser of 10% of the actual cost to replace the building or \$500,000 any event
- 2.42 Theft Cover - Included
- 2.43 Transit Cover - Limit \$20,000 any event
- 2.44 Unharmful

Conditions

Strata Plus Material Damage 0621

Limit of liability 110% for Natural Disaster – Anywhere In NZ (Post-1935 buildings)

Limit of liability 125% for all other perils – Anywhere In NZ

The Material Damage Schedule of Assets forms part of the contract

Policy Wording

Strata Plus Property Policy Wording QBE 06.2021

Policy Underwritten By

QBE Insurance (Australia) Limited (QIA)

Rating Agency

S&P: Standard & Poors Insurer Financial Strength Ratings

The rating scale is:

AAA (Extremely Strong) AA (Very Strong) A (Strong)

BBB (Good) BB (Marginal) B (Weak)

CCC (Very Weak) CC (Extremely Weak)

SD (Selective Default) D (Default)

R (Regulatory Supervision) NR (Not Rated)

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 rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com

Rating A+

Important Notes

QBE Insurance (Australia) Limited (QIA) Ltd Disclosure Information

An overseas policyholder preference applies to QBE Insurance (Australia) Limited ("QBE"). This means that in the event that QBE is wound up, Australian law requires that its assets in Australia are applied to satisfy its Australian liabilities, before those assets can be applied to satisfy overseas liabilities, which would include claims by policyholders in New Zealand. However, QBE is required to hold capital which meets minimum regulatory capital requirements.

Insurer Base Premium	\$2,857.32
Insurer Natural Disaster Premium	\$361.50

COVER		COVER AMOUNT		
Strata Plus Combined Liability		\$11,000,000		
Broker Reference PL1004113-3				
Underwriter Agency		INSURER REFERENCE		%
NZ Underwriting Agencies Ltd		P000537666STR		100.00%
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / EQC	EXCESS
Public Liability - Limit of Indemnity		\$10,000,000	Excluded	\$500
Statutory Liability - Limit of Indemnity any one allegation and in the aggregate		\$1,000,000	Excluded	\$500

Policy Details

Public Liability Excess

Strata Plus – PL 0516 Public and Products Liability - \$500

Employers Liability Excess

Employers Liability - \$500 each and every Allegation, costs inclusive.

Statutory Liability Excess

Statutory liability - \$500 each and every Event, Defence Costs inclusive, except in respect of claims against individual directors, officers or employees when the Excess is nil.

Jurisdictional Limit

Public and Products Liability - New Zealand Policy Territory/Jurisdiction & Extension for Overseas Visits
 Statutory liability - New Zealand Only
 Employers Liability - New Zealand Only

Policy Wording

QBE General Liability (GEL1122)
 QBE Statutory Liability (STL1122)

Policy Underwritten By

QBE Insurance (Australia) Limited (QIA)

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Insurer Base Premium	\$395.80
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COVER		COVER AMOUNT		
Strata Plus Committee Liability		\$1,000,000		
Broker Reference	PL1004114-3			
Underwriter Agency	INSURER REFERENCE	%		
NZ Underwriting Agencies Ltd	P000537666STR	100.00%		
DESCRIPTION	COVER TYPE	COVER AMOUNT	NATURAL DISASTER / EQC	EXCESS
Limit of Indemnity any one Occurance and in the aggregate		\$1,000,000	Excluded	\$500

Policy Details

Jurisdictional Limit New Zealand Policy Territory/Jurisdiction & Extension for Overseas Visits

Policy Wording
Office Bearers Liability Policy Wording 01.2003 QBE

Policy Notes
Endorsements:
R1699.02 Defence Costs (OFF 0103)
R2334.02 Office Bearers Endorsement

Policy Underwritten By
QBE Insurance (Australia) Limited (QIA)

Rating Agency
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Insurer Base Premium	\$450.00
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Important Information

INSURER'S SOLVENCY / CLAIMS PAYING ABILITY

Rothbury does not analyse insurers solvency or claims paying ability. Rothbury is not able to and makes no representation or gives no warranty as to whether an insurer with which we place your risks is or will continue to be solvent or able to pay your claims under your policy(s). You must make entirely your own decision in that regard. In doing so, you accept you have not and do not rely on Rothbury as to whether any insurer is, or will continue to be, solvent or is, or will continue to be, able to pay your claims under your policy(s). Consequently, you agree Rothbury is not liable in contract, tort (including negligence), equity or otherwise to you for any loss, liability, damages, costs or expenses if an insurer becomes insolvent or is unable to pay claims when they fall due.

POLICY TERMS & CONDITIONS

This schedule is only a summary of the cover provided. Please refer to your Policy Wording for full details of your scope of cover, conditions and exclusions. If you do not have a copy of your Policy Wording please contact our office and we will send a copy to you.

Please notify us immediately of any changes to the risks insured - failure to do so may invalidate your cover.

STANDARD EXCLUSIONS

The following standard exclusions apply: Terrorism, Electronic Data, Asbestos and Building Defects and Mould. Please refer to your Policy Wording for full details.

DUTY OF DISCLOSURE

The Duty of Disclosure is a legal requirement that applies to all insurance contracts. Under the Duty of Disclosure you must disclose all information you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

This duty includes, but is not limited to, any circumstances which could increase the risk of a claim, any criminal offence, any cancellation, refusal to renew, or special conditions imposed by another insurer and any previous insurance claim or uninsured loss.

You are required to disclose this information before commencement of cover and before you renew, extend, vary or reinstate your insurance cover. If you do not provide all of this information your insurer may avoid your cover from the commencement of your policy.

Your policy may also include a condition requiring you to notify the insurer of any material change in your circumstances following the start of the policy period. What is a material change will depend on the specific policy condition but it usually includes a change to the circumstances you have previously disclosed to the insurer.

Your Duty of Disclosure and the rights your insurer has if you do not comply with it can be altered by the specific policy wording. So, it is important you read your policy so you know what your insurer wants to know and what your duties are from the outset.

TERMS OF BUSINESS

By instructing us to place cover for you, you agree that our Terms of Business apply to all services provided to you by the Rothbury Group, unless we have agreed otherwise with you in writing. This means you can refer to our Terms of Business for an explanation of terms used in your invoice and cover schedule.

Our Terms of Business also include:

- * Our obligations to you as part of the services we provide;
- * A summary of the duties our brokers have to you under legislation and regulations;
- * Your responsibilities relating to the cover we obtain for you;
- * How your insurance costs are to be paid;
- * How we are remunerated and a description of our incentives;
- * Potential conflicts of interest that could arise and the steps we take to manage these;
- * The limits of our liability to you concerning the services we provide;
- * How to make a complaint if you are unhappy and our internal process for managing complaints.

This is just a summary of key topics. Our complete Terms of Business can be downloaded from www.rothbury.co.nz.