

Client Number
Broker

141- OCNV4
Maria Wilson

Professional Indemnity 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
NZ Drafting Ltd	141-OCNV4	1624840-001-01
The Insurer	% of Cover	Insurer Policy No
IAG New Zealand Limited	100	6000128581
Period of Cover	From 06/09/19 to 06/09/20 at 4:00pm; Local Standard Time	

DETAILS OF INSURANCE

Business Activity	Construction Drafting	
Limit of Indemnity	Any one claim and in the aggregate	\$1,000,000
Territory	New Zealand Only	
Jurisdiction	New Zealand Only	
Retroactive Date	06/09/2018	

POLICY DETAILS

Policy Wording NZI Professional Indemnity Liability policy wording PI0618

Automatic Extensions

Automatic reinstatement	Included
Consultants and sub-contractors	Included
Continuity of cover	Included
Court attendance costs - \$20,000 annual aggregate	Included
Defamation	Included
Disciplinary proceeding costs	Included
Dishonesty of employees	Included
Extended reporting period	Included
Fair Trading Act	Included
Fiduciary duty	Included
Incoming partners and directors	Included

Intellectual Property	Included
Joint venture liability	Included
Loss of documents	Included
New subsidiary	Included
Public relations expenses - \$25,000 annual aggregate	

Extensions

Automatic reinstatement	Included
Consultants and sub-contractors	Included
Continuity of cover	Included
Court attendance costs	\$20,000
Defamation	Included
Disciplinary proceedings costs	Included
Dishonesty of employees	Included
Extended reporting period	Included
Fair Trading Act	Included
Fiduciary duty	Included
Incoming partners and directors	Included
Intellectual property	Included
Joint venture liability	Included
Loss of documents	Included
New subsidiary	Included
Public relations expenses	\$25,000

ENDORSEMENTS AND / OR CLAUSES

Automatic extensions:

Unless otherwise specified above, the Limit of indemnity and the Policy Excess applies to all automatic extensions.

DEDUCTIBLES / EXCESSES

Standard	Each and every claim including costs	\$5,000
Disciplinary proceeding cost		\$1,000
Disciplinary proceedings costs		\$1,000

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.

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 2016

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 January 2016.

A list of [ICNZ members](#) and a copy of the [Fair Insurance Code 2016](#) 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.