
Motor Vehicle - Commercial - Summary of Cover

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	Auckland 4 Wheel Drive Club
The Insurer	NZI insurance, a business division of IAG NZ Ltd
Policy Number	32-4340417-BPK
Period of Cover	19/12/2022 to 19/12/2023 at 4pm

Policy Wording

NZI - Steadfast Commercial Motor Vehicle (01.2020)

Covering – What is Covered

Motor vehicles and items of mobile plant as listed.

Details of the Vehicle(s) you are Insuring

Description	Registration Number	Cover Type	Declared Value
Commercial Motor Vehicle	N/A	TP	\$ 0

Cover Type

FC = Full Comprehensive

TP = Third Party Only

TPFT = Third Party Fire Theft & Illegal Conversion Only

Situation – Where Your Cover Applies

Anywhere in New Zealand.

Basis of Settlement – How the Value of Your Claim is Calculated

Market value of the vehicle at the time of loss.

Excesses – Your Contribution to the Claim

Excesses

A standard excess applies to all claims under Section 1 of this policy.

The excess will not be applied to claims for loss caused by fire, theft, attempted theft or illegal conversion, or breakage of windscreen or window glass.

Standard Excess

1% of the vehicle declared value, minimum \$ 500

Driver Experience Excesses

In addition to the standard excess above, the following Driver Experience Excesses apply to all claims under Section 1 of this Policy when the driver of the insured vehicle at the time of the accident is:

- | | |
|--|----------|
| i. under 21 years of age: | \$ 1,000 |
| ii. between 21 and 25 years of age: | \$ 500 |
| iii. 25 or more years of age and has held a licence to drive in New Zealand for less than 12 months: | \$ 500 |

Policy Extension Excesses

Goods in transit \$ 100

Hoists, hydraulic lifts and rams	\$ 500
Keys and locks	\$ 250
Misfuelling and fuel contamination	\$ 500
Personal effects	\$ 500
Portable electronic equipment	\$ 250
Cleaning up costs	\$ 500
Vibration or weight damage	\$ 2,000
Emergency public relations	\$ 2,500
Exemplary damages	10%, minimum \$ 5,000

Automatic Policy Extensions: Section One

Sub Limit

Claim preparation costs	\$ 5,000
Completion of journey costs and emergency accommodation	\$ 10,000
Death by accident	\$ 10,000
Disability modifications	\$ 10,000
Employees' vehicles	Included
Expediting expenses	Included
First aid kits	Included
Fit out removal and reinstallation	\$ 2,500
Funeral expenses	\$ 10,000
Goods in transit	\$ 10,000
Hoists, hydraulic lifts and rams	\$ 10,000
Ingestion or entanglement of foreign objects	\$ 50,000
Keys and locks	\$ 5,000 any one insured vehicle, \$ 20,000 for all insured vehicles
Lease value	Maximum 120% of market value
Load recovery and debris removal costs	\$ 25,000
1. Misfuelling and	1. Included
2. Fuel contamination	2. \$ 10,000
Mutually acceptable assessors	Included
New replacement vehicle	Included
Off road tyre/track damage	\$ 5,000
Personal effects	\$ 3,000
Relief driver costs	\$ 250 per day, \$ 5,000 per event
Repair authorisation	\$ 2,500
Rewards	\$ 5,000
Salvage, safety and security	Included
Sets (wheel rims)	\$ 10,000
Signwriting	\$ 10,000
Theft costs – hire of alternative vehicle	\$ 5,000
Uninsured third party protection	\$ 5,000
Unspecified trailers	\$ 2,000
Windscreens and window glass	Included

Optional Policy Extensions: Section One

Sub Limit

Accessories and spare parts away from the vehicle	Excluded
Agreed value	Excluded
Loss of use	Excluded
Portable electronic equipment	Excluded

Liability to the Public: Section Two

Legal Liability	\$ 10,000,000
Legal Defence Costs	\$ 1,000,000

Automatic Policy Extensions: Section Two	Sub Limit
Airside Liability	\$ 2,000,000
Cleaning up costs	\$ 50,000
Criminal court action/inquiry/inquests	\$ 10,000
Driver's indemnity	Included
Exemplary damages	\$ 500,000 any one accident, \$ 1,000,000 in total during the period of insurance
Financial charge	\$ 5,000 any one insured vehicle
Hired in vehicle - consequential loss	\$ 50,000
Marine liability	Included
Passenger liability	Included
Principal's indemnity	Included
Reparations	\$ 1,000,000
Vibration or weight damage	\$ 500,000
Vicarious liability	Included

General Policy Extensions: Section One and Two	Sub Limit
Additions and deletions	\$ 300,000 any one vehicle
Breach of condition	Included
Counselling	\$ 5,000
Emergency public relations	\$ 25,000
Hired in vehicles	Included
Hired out vehicles	Included
Invalidation	Included
Release of liability	Included

Optional Policy Extensions: Section One and Two	Adjustment Formula
Burning cost	Excluded Refer to the policy wording
Profit share	Excluded Refer to the policy wording

Special Terms

The standard excess on the policy is \$ 500

An Additional excess applies to this policy:

Of \$ 600 for any male Driver aged under 25 years

Of \$ 400 for any female Driver aged under 25 years

Of \$ 400 for any driver aged 25 years or over, who has held a New Zealand Licence for less than 2 years

Cover is Third Party Only for members listed on the schedule plus up to 3 invited guests of the Auckland 4 Wheel Drive Club

1. Cover given for members and Guests when using 4-wheel drive and modified vehicles off road
2. No cover whilst on the main Road
3. Cover only when vehicle not otherwise insured
4. No cover for racing, trialling or pace making

Members: ~~Mr Peter Van Dyke, Mr Don Gibson, Mr Ed Bell & Mr Colin Green~~ plus three invited guests

Cover is Third Party only with Liability \$ 10,000,000

Communicable diseases are excluded from the policy.

Electronic Data & Vehicle Parts exclusions.

Important Notices

It is our duty as brokers to provide you with sound professional advice, but that advice can only be sound and valid if we are kept properly informed of changes to your business or circumstances. Please contact us if you would like more information on the matters below.

Duty of Disclosure

When you apply for insurance you have a legal duty of disclosure to the insurer to truthfully disclose all information that is relevant and/or material to the insurer so as to enable it to decide whether to provide this insurance and if so on what terms. You have this duty every time your policy renews and whenever you make changes to your policy. If you breach this duty, the insurer may elect to avoid your policy from inception or last renewal date. This means that your policy will be treated as if it never existed. The duty to disclose relevant or material information is not limited to the questions listed in the proposal if a proposal form is completed. Please ask us if you are not sure whether you need to disclose information.

Fair Insurance Code

Where your insurer is a member of the Insurance Council of New Zealand, your insurer is committed to complying with the Fair Insurance Code. A copy of the Code can be found at: www.icnz.org.nz

Privacy Act

We collect, use, disclose and hold your personal information in accordance with the Privacy Act 2020 and our privacy policy is available at: or by requesting a copy at any time.

Cancellation

If you cancel cover prior to the policy expiring, we will refund you the insurer's net return premium, after commission plus a cancellation fee.

Your Satisfaction

Your satisfaction is important to us. We aim to provide you with the highest quality of service at all times. If you have a problem, concern, or complaint about any part of our service, please let us know as soon as you can so that we can sort it out quickly. Our complaints procedure disclosure document can be found at: or by requesting a copy at any time.

Terms of Business and Disclosure Documents

This Insurance has been arranged in accordance with our Terms of Business and Disclosure Documents. To download copies of these documents, please visit our website: or by requesting a copy at any time.

Policy Documents

This summary outlines your policy coverage but it is not the policy document. The terms, conditions and exclusions of the insurer's policy wording and schedule shall prevail at all times. If you require a copy of your policy documents, please contact us without delay.

Policy Exclusions

There are exclusions that apply to this cover. For the full list of exclusions and conditions, please refer to the policy documents.

Insurer Financial Strength Rating

IAG New Zealand Limited (IAG) has received a financial strength rating of AA- from Standard & Poor's (Australia) Pty Limited, an approved rating agency. A rating of AA- means IAG has a 'very strong' claims-paying ability.

The rating scale in summary form is:

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

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.

A full description of the rating scale is available from www.standardandpoors.com.