

NZI, a business division of IAG New Zealand Limited

Insurer Financial Strength Rating – Standard & Poors, AA- Very Strong



Insured **Body Corporate 59019**
And or Proprietors for their respective Rights, Interests and or Liabilities

Situation of Risk 121-123 Bell Road, Lower Hutt

Policy Number 32 3756457 BCP

Period of Cover 31 August 2025 to 31 August 2026

Material Damage

Building(s) and other improvements on the Land including Demolition Costs and Architects Fees.

Policy Wording

NZI Residential Building - Multi Dwelling Policy Wording

Principal Insurance Policy as defined in Sections 135 to 137 inclusive of the Unit Titles Act 2010.

Sum Insured

Buildings etc– Replacement per valuation provided to a maximum of \$5,300,000

Extensions

Damage caused by Landslip or Subsidence \$500,000

Fusion/Self Ignition – Limited to 10 KW Limited to 10kw

Keys and Locks \$25,000

Protection Costs \$50,000

Methamphetamine Contamination \$30,000 per Unit

\$250,000 in total for all claim during the annual period

Loss of Rents – Tenanted Residential Units \$100,000 Per Unit

Alternative Accommodation – Owner Occupied Units \$100,000 Per Unit

Indemnity Period 24 Months

Claims Preparation Costs \$50,000

Hidden Gradual Damage Extension \$5,000 each Unit

\$50,000 for all Units

Landlord Contents – for Tenanted Residential Units \$25,000 per Unit

(fixture of fittings, including drapes and light lightings, household goods \$500,000 max any one period of insurance

such as washing machines, dryers, freezers, dishwasher's and heaters, loose

floor coverings including mats, rugs and runner, domestic garden

appliances (including parts & accessories)

Stress Payment

\$2,000 per Unit

\$50,000 for all Units for one event

Malicious Damage by Tenants

\$5,000 per Unit and one loss

\$50,000 in total for any one period of insurance

Liability – 100% NZI

Property Owners Liability	\$10,000,000
Statutory Liability – fines & legal defence costs arising out of breaches of:	\$1,000,000
- The Fair Trading Act 1986	The Consumer Guarantees Act 1993
- The Resource Management Act 1991	The Health and Safety in Employment Act 1992 (excluding Fines)
- The Building Act 1991	The Privacy Act 1993
- Any amendment to or re-enactment of these Acts	

Excess – Residential Units

Owner Occupied Units	\$250
Tenanted Units	\$400
Common Areas & Liability Claims	\$500
Unoccupied Units, Burglary & Malicious Damage	\$1,000
Theft & Air BNB / Short Term Accommodation & Water Damage	\$2,500
Landslip/Subsidence	\$10,000

Earthquake Excess – applies to ALL UNITS

	Excess excluding Pre 1935 Building Risks	Excess on Pre 1935 Building Risk
The regions of Auckland, Northland and the Districts of Dunedin City and Clutha	2.5% of the site sum insured	10% of the site sum insured
The rest of New Zealand	5% of the site sum insured	10% of the site sum insured
In all cases, the minimum site sum insured excess is \$2,500.		

UNLAWFUL SUBSTANCES

Definitions: Landlords Obligations

- exercise reasonable care in the selection of tenant(s) by at least obtaining satisfactory verbal or written references; and
- complete an internal and external inspection of the property at a minimum of 3-monthly intervals and upon every change of tenants, and
- keep a written record of the outcome of each inspection, and provide to the Company a copy of the record if requested.

Tenant means the person or persons renting the building(s) from the Insured under a tenancy agreement or commercial lease.

Insurer Financial Strength Rating



In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer.

Insurer(s) Name	Portion %	Rating Agent	Rating
New Zealand Insurance (IAG)	70	SP	AA-
Delta Insurance New Zealand Limited	30	SP	AA-

The rating scale for Standard & Poor's Rating Agency is:

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

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 ratings categories. The rating scale above is in summary form. A full description of this rating scale can be obtained from www.nzi.co.nz

Insurer(s) Name	Portion %	Signed and Stamped
NZI Insurance Standards and Poor's AA-	70%	 Alvin Soniega Underwriter
Delta Standards and Poor's AA-	30%	Delta Co Insurance Endorsement LMA 5018 – Microorganism Exclusion (absolute) LMA 5393 – Communicable disease LMA 5401 – Property Cyber and Data Exclusion NMA 1685 – Industries, seepage, pollution and contamination clause No 3 NMA 2962 – Biological or chemical materials Exclusion  UMR: B2429BW 2500600 UMR: B68939 B69302EAA

