

NZbrokers Contents Change Summary



We've made some important changes to your NZbrokers Contents Policy, which include new and updated benefits, and terms and conditions.

You'll find a summary of the key changes to your cover below. As every change isn't listed here we strongly recommend that you take the time to read through your new Policy Wording, so you understand exactly what you're covered for and the exclusions and limitations that apply.

Contents Policy – Summary of Key Changes

| WHAT'S CHANGED | WHERE TO FIND THIS IN THE NEW WORDING |
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| NEW BENEFITS | |
| <p>Contents in Transit <i>(previously included in the definition of 'temporarily removed')</i> Covers contents being moved between permanent homes for loss or damage caused by defined perils (specified events only) including fire, lightning, theft from a building, storm or flood, an aircraft or other spatial device and natural disaster (including natural landslip and natural disaster fire).</p> | <p>Section One – Automatic Additional Benefits <i>Page 6</i></p> |
| <p>Identity Theft If you provide evidence that your identity has been stolen and used without your consent for a financial benefit, you're covered for up to \$2,500 per annual period for specific legal costs and fees incurred as a result of the identity theft.</p> | <p>Section One – Automatic Additional Benefits <i>Page 7</i></p> |
| <p>Loss of Rent If you're a landlord and you've insured your contents in your rental home, you're covered for the amount of rent lost where:</p> <ul style="list-style-type: none"> the home is unliveable because of loss or damage to the home or to contents (at the same home), or the home is liveable but cannot be tenanted because a government or local authority has ordered an evacuation due to impending damage. <p>The loss or damage, or impending damage must be covered under:</p> <ul style="list-style-type: none"> your NZbrokers Contents Insurance, or any home policy, except for loss or damage in connection with methamphetamine contamination, or the EQC Act, but would have been covered under any home policy. <p>The home must be rented to a tenant, or was rented to a tenant within 90 days before the loss or damage happened.</p> <p>Cover ends on the earlier of the date on which:</p> <ul style="list-style-type: none"> we settle your claim for the loss or damage, or the evacuation order is lifted. However, cover may continue if the impending damage has caused loss or damage to the home or to contents at the same home, that leaves the home unliveable. <p>The most we'll pay for loss of rent is:</p> <ul style="list-style-type: none"> \$50,000 for up to 18 months as a result of fire or explosion, or \$30,000 for up to 12 months for all other losses. <p>If you have other loss of rent cover with us, the most we'll pay for any claim under all benefits in total is the highest applicable limit.</p> <p>This is in addition to any other payment under the policy.</p> | <p>Section One – Automatic Additional Benefits <i>Page 8</i></p> |

| UPDATED BENEFITS | |
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| <p>Alternative Accommodation</p> <ul style="list-style-type: none"> This benefit is extended to cover the cost of temporary alternative accommodation if the home is liveable but a government or local authority order requires you to evacuate because of impending damage. The impending damage must be covered under: <ul style="list-style-type: none"> your NZbrokers Contents Insurance, or any home policy, or the EQC Act, but would have been covered under any home policy. <p>Cover ends on the earlier of the date on which:</p> <ul style="list-style-type: none"> your tenancy agreement ends or you move to another rental property, if you occupy the home as a tenant, or the evacuation order is lifted. However, cover may continue if the impending damage has caused loss or damage to the home or to contents at the same home, that leaves the home unliveable, or the maximum duration or amount for temporary alternative accommodation, as set out under this benefit, is exhausted. <ul style="list-style-type: none"> The most we'll pay for temporary alternative accommodation where the home becomes unliveable as a result of fire or explosion is increased from \$40,000 for up to 18 months to \$50,000 for up to 18 months. | <p>Section One – Automatic Additional Benefits Page 5</p> |
| <p>Business Trade or Professional Property</p> <p>The most we'll pay for loss or damage to tools of trade, equipment, plant or machinery for business use is increased from \$2,000 to \$2,500.</p> | <p>Section One – Automatic Additional Benefits Page 5</p> |
| <p>Contents in Storage</p> <p>This benefit is extended to provide cover for loss or damage to contents stored in a safe deposit box at a bank or commercial vault. Otherwise, contents in storage are only covered if they're in a professional storage facility (previously a 'building'), where they're covered for defined perils (specified events only).</p> <p>The maximum period of cover while in a storage facility is increased from 3 months to 6 months.</p> | <p>Section One – Automatic Additional Benefits Page 5</p> |
| <p>Overseas Travel</p> <p>Your personal effects are covered when travelling to Australia or the South Pacific Islands (previously 'Pacific Islands'), where the trip does not exceed 60 days.</p> <p><i>Worldwide cover for your or your family's jewellery and watches is available subject to acceptance, terms and an additional premium.</i></p> | <p>Section One – Automatic Additional Benefits Page 8</p> |
| <p>Removal of Debris</p> <p>Cover for costs of removing damaged contents from the home is now included within the contents sum insured (previously paid in addition to the sum insured).</p> | <p>Section One – Automatic Additional Benefits Page 9</p> |
| <p>Students Living Away from Home (previously 'Children Living Away from Home')</p> <p>Clarification that this benefit is not available if this policy is in respect to contents of a holiday home.</p> | <p>Section One – Automatic Additional Benefits Page 9</p> |
| UPDATED OPTIONAL BENEFIT | |
| <p>Intentional Acts and Loss of Rent</p> <p>If you've purchased this benefit, your existing cover for loss or damage intentionally caused by a tenant or resident is extended to cover an intentional act by a tenant's guest and anyone who occupies the home. The most we'll pay for loss or damage to contents is \$30,000.</p> <p>This benefit is also extended to cover the amount of rent you've lost where the home can't be lived in due to the above loss or damage. The most we'll pay for loss of rent is 52 weeks' rent.</p> <p>If you have other loss of rent cover with us, the most we'll pay for any claim under all benefits in total is the highest applicable limit.</p> | <p>Section One – Optional Additional Benefits Page 9</p> |

| NEW CLAUSES | |
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| <p>48 Hour Restriction</p> <p>For the first 48 hours after the policy is taken out, there's no cover for damage to contents caused by storm, flood or landslip. This doesn't apply where the policy started immediately following another policy that also insured the same property against the risks of storm, flood and landslip.</p> | <p>Section One – Cover For Your Contents What You Are Not Covered For</p> <p>Page 3</p> |
| <p>Reparation</p> <p>Extended to cover you, your partner and your family who live with you (including students living away from home for study) for liability to pay court-ordered reparation to a victim who has suffered accidental property loss or damage, or accidental death or bodily injury. You must notify us as soon as possible if you're charged with any such offence and we must give our approval before any offer of reparation is made.</p> | <p>Section Two – Your Legal Liability What You Are Covered For</p> <p>Page 10</p> |
| <p>Dishonest or Fraudulent (<i>previously 'Dishonesty'</i>)</p> <p>Clarification that if you or anyone covered under the policy or acting on your behalf commits a dishonest or fraudulent act we may cancel the policy or all insurance you have with us from the date of the dishonest or fraudulent act, or breach.</p> | <p>Policy Conditions</p> <p>Page 13</p> |
| UPDATED CLAUSES | |
| <p>What You Are Covered For</p> <p>Extended to cover contents in your or your family's possession while in transit from the place where they were acquired to the home.</p> | <p>Section One – Cover For Your Contents</p> <p>Page 3</p> |
| <p>Types of Loss Not Covered</p> <p>Clarification that cover for the breakdown, failure or wearing out of mechanical or electrical equipment or their parts caused by burning out must be as a result of an accidental and external force.</p> | <p>Section One – Cover For Your Contents What You Are Not Covered For</p> <p>Page 3</p> |
| <p>Gradual Damage</p> <p>Clarification that there's no cover for damage to contents caused by mould.</p> | <p>Section One – Cover For Your Contents What You Are Not Covered For</p> <p>Page 3</p> |
| <p>Intentional Acts Not Covered</p> <p>The exclusion for loss or damage intentionally caused by a tenant or resident is extended to an intentional act by a tenant's guest and anyone who occupies the home.</p> | <p>Section One – Cover For Your Contents What You Are Not Covered For</p> <p>Page 3</p> |
| <p>Maximum Payment for Specific Types of Contents:</p> <ul style="list-style-type: none"> • A 'single item of jewellery' includes a pair of earrings, • For a surfboard, surf ski, kite surfer, paddle board, windsurfer, dinghy, kayak or canoe (including their parts and accessories in them or attached to them), the most we'll pay is increased from \$3,000 to \$5,000, • For money, bullion, unset precious stones or stamps not part of a collection, the most we'll pay is increased from \$1,000 to \$1,500, • Remotely piloted aircraft (e.g. drones) are covered with a limit of \$3,000. <p><i>These limits can be increased subject to acceptance, terms and an additional premium.</i></p> <p>The following limits no longer apply:</p> <ul style="list-style-type: none"> • \$1,000 for all credit cards and vouchers that can be redeemed for cash, • \$2,000 for any model or toy aircraft. | <p>Section One – Cover For Your Contents What We Will Pay</p> <p>Page 4</p> |
| <p>Legal Liability</p> <p>Where contents are being carried by ship and moved between permanent homes, you're also covered for any liability to pay General Average or salvage charges.</p> | <p>Section Two – Your Legal Liability What You Are Covered For</p> <p>Page 10</p> |
| <p>What You Are Not Covered For</p> <p>Extended to cover liability in connection with any remotely piloted aircraft as long as you comply with the Civil Aviation Authority rules.</p> | <p>Section Two – Your Legal Liability</p> <p>Page 10</p> |
| <p>What You Must Do</p> <p>You must tell us straight away if you're charged with an offence that resulted in loss or damage to another person's property, or death or bodily injury to another person.</p> | <p>How To Claim</p> <p>Page 12</p> |
| <p>What You Must Obtain Our Agreement To Do</p> <p>You must get our agreement before you negotiate, offer to pay or pay any reparation.</p> | <p>How To Claim</p> <p>Page 13</p> |

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| <p>Breach of Any Condition</p> <p>Our ability to decline a claim under the policy based on a breach of policy conditions is extended to include the ability to decline a claim under any other policy with us where it's connected with the same event.</p> | <p>Policy Conditions</p> <p>Page 13</p> |
| <p>Cancellation – Automatically</p> <p>Clarification that if we pay a total loss claim, the policy will be automatically cancelled with no premium refund.</p> | <p>Policy Conditions</p> <p>Page 13</p> |
| <p>True Statements and Answers</p> <p>Clarification that true statements and answers must be given in all communications with us.</p> | <p>Policy Conditions</p> <p>Page 13</p> |
| <p>REMOVED CLAUSES</p> | |
| <p>Earthquake Commission</p> <p>Damage to contents caused by natural disaster is no longer covered by the EQC but will be automatically covered under the policy instead.</p> | |
| <p>Tenant's Liability</p> <p>Removed as a separate automatic benefit. Cover for your liability for loss or damage to other people's property (which can include the house you rent or the landlord's contents) is available under the main liability clause, up to \$5,000,000. Previously cover for your liability as a tenant was limited to \$1,000,000.</p> | |
| <p>NEW EXCLUSIONS</p> | |
| <p>Intentional or Reckless Acts</p> <p>Clarification that there's no cover for loss or damage resulting from an intentional or reckless act or omission by anyone covered under the policy.</p> | <p>Policy Exclusions That Apply To All Parts Of This Policy</p> <p>Page 12</p> |
| <p>Remotely Piloted Aircraft</p> <p>There's no cover for remotely piloted aircraft (e.g. drones) used outside of Civil Aviation Authority rules.</p> | <p>Policy Exclusions That Apply To All Parts Of This Policy</p> <p>Page 12</p> |
| <p>Sanctions</p> <p>There's no cover for anything which would contravene any:</p> <ul style="list-style-type: none"> sanction, prohibition or restriction under any United Nations resolution, or trade or economic sanctions, laws or regulations of New Zealand, Australia, the United Kingdom, the United States of America or the European Union. | <p>Policy Exclusions That Apply To All Parts Of This Policy</p> <p>Page 12</p> |
| <p>UPDATED EXCLUSION</p> | |
| <p>Excess</p> <p>Clarification that for multiple claims under any contents, home, private motor vehicle or boat policies caused by one incident, the affected policies must be insured at the same address for only one excess to apply.</p> <p>For a claim for a motor vehicle accessory that's attached to your employer's vehicle, the policy excess applies (previously a \$250 excess applied).</p> | <p>Policy Exclusions That Apply To All Parts Of This Policy</p> <p>Page 11</p> |
| <p>NEW DEFINITIONS</p> | |
| <p>EQC Act</p> <p>Earthquake Commission Act 1993 or any Act in substitution of that Act.</p> | <p>Definitions</p> <p>Page 17</p> |
| <p>incident</p> <p>Something that happens at a particular point in time, at a particular place and in a particular way.</p> | <p>Definitions</p> <p>Page 17</p> |
| <p>natural disaster</p> <p>An earthquake, natural landslip, volcanic eruption, hydrothermal activity, tsunami or natural disaster fire, as defined in the EQC Act.</p> | <p>Definitions</p> <p>Page 17</p> |
| <p>partner</p> <p>Your husband or wife or person with whom you are living in the nature of a marriage.</p> | <p>Definitions</p> <p>Page 17</p> |
| <p>reparation</p> <p>An amount ordered by a New Zealand court to be paid to the victim of an offence under section 32 of the Sentencing Act 2002.</p> | <p>Definitions</p> <p>Page 17</p> |

| UPDATED DEFINITIONS | |
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| <p>contents</p> <p>The definition of 'contents' is extended to include:</p> <ul style="list-style-type: none"> • gifts belonging to other people being kept at the home (previously limited to wedding or Christmas presents), • the following items provided they aren't covered under your home policy: <ul style="list-style-type: none"> - fixtures and fittings permanently attached to the home, - a kitchen oven, - fitted floor coverings. | <p>Definitions</p> <p><i>Page 16</i></p> |
| <p>event</p> <p>Clarification that the definition of 'event' also includes one or more occurrence of covered loss or damage resulting from related causes.</p> | <p>Definitions</p> <p><i>Page 17</i></p> |
| <p>hidden gradual damage</p> <p>Clarification that the definition of 'hidden gradual damage' also includes hidden mould.</p> | <p>Definitions</p> <p><i>Page 17</i></p> |
| <p>replacement cover item</p> <p>Remotely piloted aircraft (e.g. drones) over 2 years old are covered for present value.</p> | <p>Definitions</p> <p><i>Page 18</i></p> |
| <p>watercraft</p> <p>The definition of 'watercraft' includes watercraft powered by motor or sail with a present value of \$5,000 or less (previously limited to \$3,000 or less).</p> | <p>Definitions</p> <p><i>Page 18</i></p> |
| <p>you</p> <p>The definition of 'you' no longer includes the person's family (it still includes the person's partner). 'Family' has been built into the relevant clauses and benefits.</p> | <p>Definitions</p> <p><i>Page 18</i></p> |

This change summary doesn't form part of your insurance contract.