

NZbrokers Home Change Summary



We've made some important changes to your NZbrokers Home 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.

Home Policy – Summary of Key Changes

WHAT'S CHANGED	WHERE TO FIND THIS IN THE NEW WORDING
UPDATED BENEFITS	
<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 Home Insurance, or the EQC Act, but would have been covered under your NZbrokers Home Insurance. Cover ends on the earlier of the date on which: <ul style="list-style-type: none"> we settle your claim for 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 that leaves it unliveable, or the maximum duration or amount for temporary alternative accommodation, as set out under this benefit, is exhausted. 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 <i>Page 7</i></p>
<p>Bridges</p> <p>The 'Bridges' benefit is replaced with cover included in the definition of 'home'. Cover is extended to:</p> <ul style="list-style-type: none"> incidental rural lifestyle use (as well as domestic use), where the bridge has more than one lane, permanent fords and dams. 	<p>Definitions <i>Page 22</i></p>
<p>Home Office</p> <p>The 'Home Office' benefit is replaced with cover included in the definition of 'home'. A home office is covered automatically if it's used for clerical purposes by you or your tenant.</p>	<p>Definitions <i>Page 22</i></p>
<p>Landscaping</p> <p>The most we'll pay for landscaping following damage covered under the policy is increased from \$5,000 to \$10,000.</p>	<p>Section One – Automatic Additional Benefits <i>Page 8</i></p>

UPDATED BENEFITS (continued)	
<p>Loss of Rent</p> <ul style="list-style-type: none"> This benefit is extended to cover the loss of rent if the home is liveable but cannot be tenanted because a government or local authority has ordered an evacuation due to impending damage. The impending damage must be covered under: <ul style="list-style-type: none"> your NZbrokers Home Insurance, or the EQC Act, but would have been covered under your NZbrokers Home Insurance. Cover ends on the earlier of the date on which: <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 that leaves it unliveable, or the maximum duration or amount for loss of rent, as set out under this benefit, is exhausted. The most we'll pay for loss of rent where the home is unliveable as a result of fire or explosion is increased from \$30,000 for up to 12 months to \$50,000 for up to 18 months. 	<p>Section One – Automatic Additional Benefits <i>Pages 8</i></p>
<p>Outbuildings Extension The 'Outbuildings Extension' benefit is replaced with cover included in the definition of 'home'.</p>	<p>Definitions <i>Page 22</i></p>
<p>Private Utility Plant The 'Private Utility Plant' benefit is replaced with cover included in the definition of 'home'. Cover is extended to incidental rural lifestyle use (as well as domestic use).</p>	<p>Definitions <i>Page 22</i></p>
<p>Security System You won't have to pay an excess where a claim is solely for attending or resetting an approved monitored alarm that is activated during a break in or attempted break in.</p>	<p>Section One – Automatic Additional Benefits <i>Page 12</i></p>
<p>Water or Sewage Pipe Blockage The most we'll pay for clearing a blocked underground water or sewage pipe and resultant repairs to any permanent structure at the home is increased from \$1,000 to \$1,500.</p>	<p>Section One – Automatic Additional Benefits <i>Page 13</i></p>
NEW OPTIONAL BENEFITS	
<p>Excess-free Breakage Extension If you've purchased this benefit, you won't have to pay an excess where a claim is solely for the breakage of glass in windows, doors or screens, or other specific bathroom and glass items at the home.</p>	<p>Section One – Optional Additional Benefits <i>Page 13</i></p>
<p>Matching Carpet If you've purchased this benefit and we pay a claim for damaged carpet, we'll also replace identical carpet in other rooms of the home if we can't find a matching replacement.</p>	<p>Section One – Optional Additional Benefits <i>Page 14</i></p>
UPDATED OPTIONAL BENEFIT	
<p>Landlord's Protection 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 policy excess now applies to any claim under the loss of rent cover (previously the greater of one week's rent or \$250 excess applied).</p>	<p>Section One – Optional Additional Benefits <i>Page 13</i></p>

NEW CLAUSES	
<p>48 Hour Restriction</p> <p>For the first 48 hours after the policy is taken out, there's no cover for damage to the home 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, or if the policy was taken out when you purchased the home.</p>	<p>Section One – Cover For Your Home What You Are Not Covered For <i>Page 3</i></p>
<p>Reduction and Reinstatement of Sums Insured</p> <p>Following damage to the home for which a claim is payable under the policy or by the Earthquake Commission, the sums insured are reduced from the time of the loss by the amount required to repair the loss. When payments are applied to the repair of the home, the sums insured are reinstated.</p>	<p>Section One – Cover For Your Home What We Will Pay – The Most We Will Pay <i>Page 4</i></p>
<p>Reparation</p> <p>Extended to cover your legal liability to pay court-ordered reparation to a victim who has suffered accidental property loss or damage, or accidental death or bodily injury in connection with the home. 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 <i>Page 14</i></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 <i>Page 18</i></p>
UPDATED CLAUSES	
<p>Loss Caused By</p> <p>Damage to your swimming pool or spa pool caused by hydrostatic pressure is no longer excluded where this is a result of earthquake, storm or flood.</p>	<p>Section One – Cover For Your Home What You Are Not Covered For <i>Page 3</i></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 Home What You Are Not Covered For <i>Page 3</i></p>
<p>Gradual Damage</p> <p>Clarification that there's no cover for damage to the home caused by mould.</p>	<p>Section One – Cover For Your Home What You Are Not Covered For <i>Page 3</i></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 Home What You Are Not Covered For <i>Page 4</i></p>
<p>Home Sum Insured</p> <p>Clarification that within the Home Sum Insured the following special features are covered up to the stated limit:</p> <ul style="list-style-type: none"> • \$20,000 for any bridge, culvert, permanent ford or dam, • \$25,000 for any well or bore hole including its pump, lining or casing, • \$10,000 for any private utility plant and associated equipment, including wind or water mills, or diesel generators. <p><i>These limits can be increased subject to acceptance, terms and an additional premium.</i></p>	<p>Section One – Cover For Your Home What We Will Pay – The Most We Will Pay <i>Page 4</i></p>
<p>Demolition and Removal Costs</p> <p>Clarification that when we pay for removing your household contents while the home is being repaired or rebuilt, we won't pay for the cost of storing them or returning them to the home.</p> <p><i>Cover for the cost of storing your household contents and returning them to the home following loss to the same home is available under the NZbrokers Contents Policy 'Alternative Accommodation' automatic benefit.</i></p>	<p>Section One – Cover For Your Home What We Will Pay – Settlement of Your Loss <i>Page 6</i></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 <i>Page 17</i></p>

UPDATED CLAUSES (continued)	
What You Must Obtain Our Agreement To Do You must get our agreement before you negotiate, offer to pay or pay any reparation.	How To Claim <i>Page 17</i>
Breach of Any Condition 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.	Policy Conditions <i>Page 18</i>
True Statements and Answers Clarification that true statements and answers must be given in all communications with us.	Policy Conditions <i>Page 18</i>
Cancellation – Automatically Clarification that the policy will be cancelled if you don't pay the premium and will take effect from the date the policy was paid up to.	Policy Conditions <i>Page 18</i>
NEW EXCLUSIONS	
Intentional or Reckless Acts 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.	Policy Exclusions That Apply To All Parts Of This Policy <i>Page 16</i>
Sanctions There's no cover for anything which would contravene any: <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. 	Policy Exclusions That Apply To All Parts Of This Policy <i>Page 16</i>
NEW DEFINITIONS	
partner Your husband or wife or person with whom you are living in the nature of a marriage.	Definitions <i>Page 24</i>
present value (<i>previously 'actual value'</i>) The estimated reasonable cost to replace the item with an item in New Zealand that is of equivalent age, quality and capability, and is in the same general condition.	Definitions <i>Page 24</i>
reparation 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.	Definitions <i>Page 24</i>
UPDATED DEFINITIONS	
event Clarification that the definition of 'event' also includes one or more occurrence of covered loss or damage resulting from related causes.	Definitions <i>Page 21</i>
hidden gradual damage Clarification that the definition of 'hidden gradual damage' also includes hidden mould.	Definitions <i>Page 22</i>
home Wells and bore holes including their pumps, linings and casings are covered: <ul style="list-style-type: none"> • regardless of their replacement cost, and • for incidental rural lifestyle use. Previously these items were only covered within the home sum insured if they had an actual replacement cost of under \$25,000 and were used exclusively for domestic purposes.	Definitions <i>Page 22</i>
landlord's contents Clarification that the definition of 'landlord's contents' also includes 'furniture'.	Definitions <i>Page 23</i>

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