

NZbrokers Home Wording Updates – effective from 16 May 2022

We have redrafted the NZbrokers Home policy wording in plain language, to make it easier for you to understand what you are and are not covered for.

There are some differences in the way we have worded your policy, but other than the changes outlined below, the plain language drafting of the wordings is not intended to change, restrict or expand the cover you are entitled to under your policy.

Please read your new policy wording in full to see the detail of the changes below.

Home

Section	Previous cover	Page	New cover	Page
Section One – Automatic Benefits	If <i>you</i> , or any member of <i>your</i> family, have an Automatic Benefit(s) as covered by this policy with <i>us</i> under any other policy, <i>you</i> are only entitled to payment of that Automatic Benefit(s) under one policy or section of a policy per event. These Automatic Benefit(s) are subject to the Policy Definitions, Clauses, Exclusions, Conditions and Limits.	5	<p>Policy conditions and other important information</p> <p>We only pay once if more than one benefit could apply Some benefits under this policy can only be used once per event, even if you have more than one policy or section of a policy with us that has the same benefit. This condition applies if you, or someone you live with, has any of the following benefits with us under more than one policy:</p> <ul style="list-style-type: none"> • Alternative accommodation • Property owner’s liability • Resetting or reprogramming a security system • Stolen keys • Stress payment 	42
Section One – Automatic Benefits	<p>Alternative Accommodation</p> <p>...</p> <p>But <i>we</i> will not pay more than 5% of the <i>sum insured</i> shown in the <i>schedule</i> or \$40,000 whichever is the greater.</p> <p>...</p> <p>This Automatic Benefit does not cover the costs of providing alternative accommodation for any home office or healthcare practice.</p>	5	<p>Your cover under this policy</p> <p>Alternative Accommodation</p> <p>...</p> <p>For any one event, we’ll pay up to 5% of the <i>sum insured</i> shown on your <i>schedule</i> or \$50,000 whichever is greater.</p> <p>...</p> <p>Under this benefit we won’t cover:</p> <p>...</p> <ul style="list-style-type: none"> • any costs of alternative premises for your <i>home office</i> or <i>healthcare practice</i>, or for any other business-related use of your home. 	6

<p>Section One – Automatic Benefits</p>	<p>New Building Work ... This Automatic Benefit will not cover structures or work: i. where the expected value of the complete work, or the price of the contract including materials, is more than \$25,000;</p>	<p>7</p>	<p>Your cover under this policy New Building Work ... This benefit won't cover structures or work if any of these circumstances apply.</p> <ul style="list-style-type: none"> The expected value of the completed work, or the price of the contract including materials, is more than \$50,000. 	<p>10</p>
<p>Section One – Automatic Benefits</p>	<p>Resetting or Reprogramming Security System</p> <p>If an alarm or a security system that <i>we</i> approve is installed at the <i>home</i>, and <i>we</i> are satisfied that it was activated during a break in or attempted break in during the <i>period of insurance</i>, <i>we</i> will pay the reasonable costs of having the security system reset or re-programmed. This Benefit does not cover any maintenance costs.</p> <p><i>Our</i> liability under this Automatic Benefit will be limited to \$500 during any one <i>period of insurance</i>.</p>	<p>8</p>	<p>Your cover under this policy</p> <p>Resetting or reprogramming your security system</p> <p>We'll pay up to \$500 during the <i>period of insurance</i> for the reasonable costs of:</p> <ul style="list-style-type: none"> resetting or reprogramming a security system installed at your <i>home</i> call out fees charged by your alarm monitoring company. <p>The security system must have been activated during a break-in or attempted break-in that happened during the <i>period of insurance</i>.</p>	<p>12</p>
<p>Section One – Automatic Benefits</p>	<p>Stolen Keys</p> <p>Where any key giving access to the <i>home</i> is stolen or believed on reasonable grounds to have been duplicated without proper authority following its disappearance, <i>we</i> will pay</p> <p>...</p>	<p>9</p>	<p>Your cover under this policy</p> <p>Stolen keys</p> <p>We'll pay reasonable costs to change or replace locks and keys or change the electronic keypad's entry code, if any of the following happen.</p> <ul style="list-style-type: none"> A key to your <i>home</i> is stolen or lost. A key to your <i>home</i> is believed on reasonable grounds to have been duplicated without your agreement following its disappearance. A keypad entry code is shared without your agreement. 	<p>13</p>

<p>Policy Exclusions – Sections One and Two of this Policy</p>	<p>Excess ... iv. where <i>you</i> suffer a <i>total loss</i> and <i>you</i> have been paying <i>your premium</i> to <i>us</i> by instalment, the excess shown in the <i>schedule</i> will be increased to include: i. the difference between the amount paid and the amount of <i>premium you</i> would have paid if <i>you</i> had instead elected to pay <i>your premium</i> annually; and ii. the total value of the instalment fees for all of the <i>premium</i> instalments.</p>	<p>12</p>	<p>This section is deleted in its entirety.</p>	<p>n/a</p>
<p>Policy Exclusions – Sections One and Two of this Policy</p>	<p>Business Use This policy does not provide cover for any <i>loss</i> or liability arising from the use of the <i>home</i> for business other than that covered by Automatic Benefit ‘Home Office or Healthcare Practice’.</p>	<p>15</p>	<p>Business use We won’t cover any <i>loss</i> or liability arising from your <i>home</i> being used for business. This exclusion doesn’t apply to: <ul style="list-style-type: none"> • any part of the home used as a <i>home office</i> or <i>healthcare practice</i> • <i>loss</i> arising from any other business-related use of your <i>home</i> that we’ve agreed to and is shown on your <i>schedule</i>. </p>	<p>17</p>
<p>Policy Exclusions – Sections One and Two of this Policy</p>	<p>n/a</p>	<p>n/a</p>	<p>Cyber acts and incidents We won’t cover any <i>loss</i>, damage, liability, cost, or expense in any way connected to a <i>cyber act</i> or <i>cyber incident</i>. This exclusion does not apply if a <i>loss</i> covered by this policy causes a <i>cyber incident</i>. However, if there’s resulting <i>loss</i> to your <i>home</i> caused by a <i>cyber act</i> or <i>cyber incident</i>, we’ll cover it (unless it’s excluded under another part of this policy).</p>	<p>18</p>

<p>Policy Exclusions – Sections One and Two of this Policy</p>	<p>Electronic Data This policy does not provide cover for any <i>loss</i> to, or arising from, any loss of electronic data of any kind, or any loss of use, reduction in functionality, or any other associated loss or expense or liability directly or indirectly arising from or in connection with the loss of electronic data.</p> <p>This includes any electronic data that is purchased in place of an item that could be purchased in a non-electronic format.</p>	<p>12</p>	<p>Data We won't cover any <i>loss</i>, damage, liability, cost or expense of any kind in any way connected to:</p> <ul style="list-style-type: none"> • <i>Data</i> being totally or partially destroyed, distorted, erased, corrupted, altered, misinterpreted or misappropriated • errors in creating, amending, entering, deleting or using <i>data</i> • total or partial inability or failure to receive, send, access or use <i>data</i> for any time • any loss of use of <i>data</i>, or <i>data</i> being reduced in functionality, repaired, replaced, restored or reproduced • the value of any <i>data</i>. <p>This exclusion applies whether any other causes or events contribute at the same time, or in any order, to any of the above.</p>	<p>18</p>
<p>Definitions</p>	<p>n/a</p>	<p>n/a</p>	<p>Computer system Computer system means any of the following in any configuration:</p> <ul style="list-style-type: none"> • computers, hardware, and software • communications systems • electronic devices, including smart phones, laptops, tablets, and wearable devices • electronically controlled equipment, including data processing equipment • server, cloud or microcontroller equipment • any similar system, input, output, data storage device, networking equipment or back up facility. 	<p>35</p>

Definitions	<p>Contents Household goods and personal effects in your possession ... but does not include: a. mechanically propelled vehicles, trailers, caravans, or aircraft (except ride-on mowers and other domestic garden appliances, electric wheelchairs and electric mobility aids for the aged or impaired, and remote controlled scale models);</p>	19	<p>Contents Anything in your: <ul style="list-style-type: none"> • possession ... Contents doesn't include any of the following: <ul style="list-style-type: none"> • Mechanically propelled vehicles, trailers, caravans, or aircraft (except ride-on mowers and other domestic garden appliances, children's motorcycles under 50cc, electric wheelchairs and electric mobility aids, drones while they are not in use, and remote-controlled scale models). </p>	35
Definitions	n/a	n/a	<p>Cyber act Cyber act means one or more unauthorized, malicious or criminal acts, involving accessing, processing, using or operating any <i>computer system</i>. <i>Cyber act</i> also includes the threat or hoax of these acts.</p> <p>Cyber incident Cyber incident means either of the following.</p> <ul style="list-style-type: none"> • Any error, omission or series of related errors or omissions involving accessing, processing, using or operating any <i>computer system</i>. • Any partial or total unavailability or failure, or recurring unavailability or failure, involving accessing, processing, using or operating any <i>computer system</i>. <p>Data Data means any kind of information, including facts, concepts or code.</p> <p>In this definition, we mean information that is converted, recorded or transmitted in a form that a <i>computer system</i> can access, communicate, display, distribute, interpret, process, transmit, store or use.</p>	36
Definitions	<p>Replacement condition It does not require heritage features to be replicated exactly or at all.</p>	21	<p>Replacement condition Replacement condition only includes replicating heritage features if it's possible with the techniques or building materials (or both) that are currently equivalent and readily available in New Zealand.</p>	39