



Residential Rental Property Contents Insurance



mas.co.nz
0800 800 627

Policy Document

Key Features of this Policy

Cover options

You can choose one of the following cover options for your contents:

Replacement Value

This cover option provides 'new' for 'old' cover. We will cover the cost associated with the repair or replacement of the contents with the nearest equivalent items that are 'substantially the same' as, but not better or more extensive than, the condition of the items when they were new

Indemnity Value

This option provides cover based on the current value of the insured contents. We will cover the reasonable cost to replace an item with an item of comparable age, condition, quality and capability.

Policy cover at a glance

Insured events	Replacement value	Indemnity value	Page
Sudden, accidental damage	✓	✓	9
Theft	✓	✓	9
Burglary	✓	✓	9
Malicious damage	✓	✓	9
Fire and explosion	✓	✓	9
Weather	✓	✓	9
Legal liability	✓	✓	12

Additional benefits	Sub-limit	Page	Additional benefits	Sub-limit	Page
Contents in transit	Sum insured	9	Pairs and sets	Sum insured	10
Emergency entry	\$10,000	9	Protection costs	\$10,000	10
Hidden gradual loss	\$2,500	10	Reduction in value	Sum insured	10
Intentional fire or explosion by tenants	Sum insured	10	You choose your repairer	Sum insured	10
Intentional vandalism or theft by tenants	\$25,000	10			

Important cover sub-limits

Policy item	Sub-limit	Page
Legal liability	\$10,000,000	12
Bodily injury	\$1,000,000	12

Items limited to a sub-limit unless specified in your policy schedule

Policy item	Sub-limit	Page
Collections	\$10,000	8
Works of art	\$25,000	8

Important conditions of cover

House use

Page 7

You must notify us if the house where the contents are located is going to be unoccupied and, unless we agree otherwise, cover is limited to **restricted perils** if the house is unoccupied for more than 60 days.

Being a responsible landlord

Page 7

Special conditions apply to this policy and you need to comply with them to ensure ongoing cover under the policy. You are responsible for following good business practice in managing any tenancy by taking due care when selecting tenants, conducting regular inspections, maintaining the property, and keeping track of rent arrears.

Notifying us when things change

Page 5

You must tell us immediately if, at any time after the start of this policy, there are changes in circumstances that may alter the nature of the risk or increase the likelihood of a claim occurring.

Examples of a change that could make a claim more likely include but are not limited to:

1. moving any of your property to a location that is different to the property's address in the schedule; or
2. leaving the house unoccupied for a period exceeding 60 days; or
3. purchasing new items of jewellery, sporting equipment, or electronic equipment (for example) valued over \$5,000 per item; or
4. if you or any other person insured under the policy commits, is charged with, or convicted of, any criminal offence.

Cover exclusions

Page 9 and Page 13

There are a range of specific exclusions to the cover provided by this policy which include such things as damage or loss caused by wear and tear, poor workmanship or design or faulty materials, land damage (refer to Section One of the policy for further details), and a number of general exclusions in Section Three of the policy.

Your obligations

Page 14

You must act honestly when making a claim, you must contact us as soon as you can after you are aware of loss or damage giving rise to a claim, and you must cooperate with us by providing the information we seek to settle your claim.

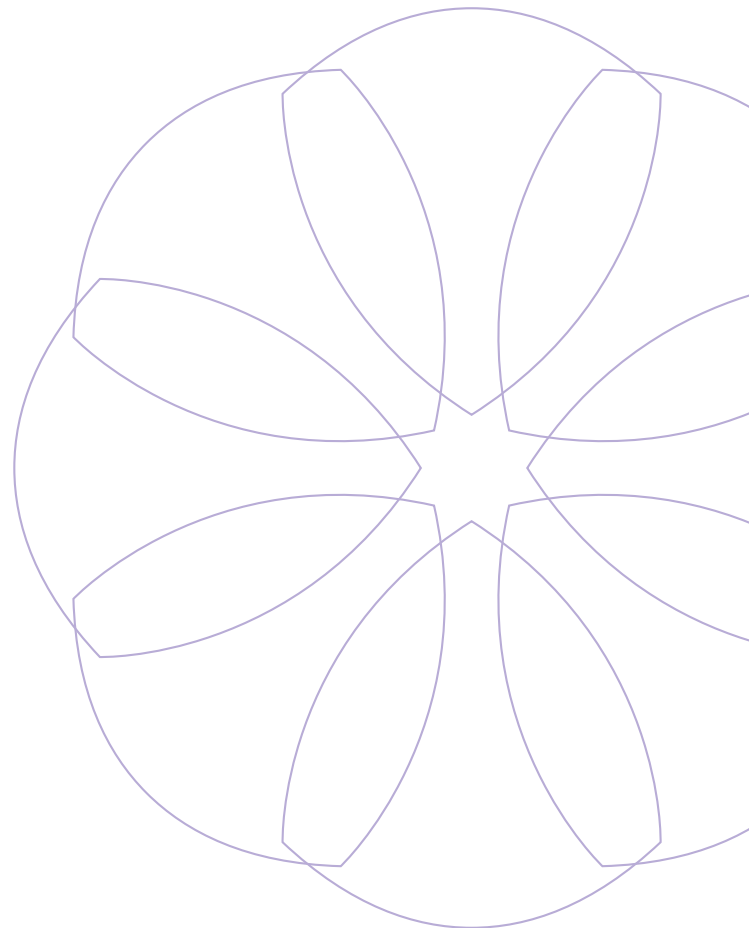


Important notice

These key features of the policy are only a summary of the main terms of the policy and do not form part of the policy document or any contract with MAS. You should read the full policy terms and conditions that follow to ensure you understand all of the terms of the policy, including the conditions and limitations of the cover offered as well as your obligations to MAS.

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Welcome

Thank **you** for choosing to entrust **us** with **your** residential rental property contents insurance policy needs. **We** have designed this document to provide a clear understanding of **your** contract with **us**. If anything is unclear or **you** have any questions, please contact **us** on **0800 800 627**.

Please read the following document carefully. It contains important information regarding what **we** can and can't cover in **our** agreement with **you**.

Changing your mind

If **you** are not completely happy with this **policy**, or **you** change **your** mind, please tell **us** within 30 days of it commencing. **We** will cancel **your policy** as if it had never existed and refund in full any premium **you** have paid.

Please note that this clause does not apply if a claim has been made.

Your policy and how it works

Your policy consists of:

1. **your application** and any other information **you** supplied **us**; and
2. this **policy** wording; and
3. the **schedule** and any subsequent renewal advice or endorsement notices.

Your policy schedule is particularly important. If there is any difference between **your policy** wording and the information in your **policy schedule**, the **policy schedule** takes precedence.

Once **you** have agreed to pay the premium and **we** have accepted **your application**, **we** will insure **you** under this **policy** for the **term** shown in the **schedule**. **You** cannot make a claim until **you** have paid **your** premium.

Failure to pay the premium within 30 days of the commencement of the **term** will result in this **policy** being deemed null and void from the start date of the **term**.

The words in this **policy** in bold are defined. The definitions are at the back of this document, or where they apply only to one clause, within that clause.

The headings and section introductions are for reference only and must not be used in interpreting this document.

Your duty of disclosure

When arranging, amending or renewing this **policy**, **you** have a legal duty of disclosure. **You** must tell **us** everything **you** know (or could reasonably be expected to know) that a prudent insurer would want to take into account in deciding:

1. whether to accept or decline **your** insurance; and
2. the premium or other terms and conditions of the insurance, including the **excess**.

If **you** breach this duty, **we** may decline to pay all or part of **your** claim, or **your policy** cover may be cancelled as if it had never existed.

When in doubt, disclose. **We** treat all information confidentially.

Your privacy

MAS collect and use personal information in accordance with **our** MAS Privacy Statement.

This Privacy Statement sets out how **we** deal with **your** personal information. In particular, it describes how **we** collect **your** personal information; why **we** collect this information and how **we** use it; and under what circumstances **we** would disclose this information and for what purposes.

Please visit [Privacy Statement - MAS](#) for the full details.

Change in circumstances

You must tell **us** immediately if, at any time after the start of this **policy**, there are changes that may alter the nature of the risk or increase the likelihood of a claim occurring (a **change in circumstances**).

Examples of a **change in circumstances** may include (but are not limited to):

1. moving any of **your landlord's contents** to a location that is different to the **property's address** in the **schedule**; or
2. if the **house** is, or will be, unoccupied for a period exceeding 60 days; or
3. if **you** or any other person insured under the **policy** commits, is charged with, or convicted of, any criminal offence.

After **you** have told **us** about a **change in circumstances**, **we** may amend the premium and/or other terms and conditions of this **policy**.

If **you** are in any doubt, **you** should disclose information, whether or not **we** have asked questions that relate to it. If **we** are not told about a **change in circumstances**, **we** will be entitled to decline any claim and **we** may cancel this **policy** from the date of the change.

Take reasonable care

You, and anyone else covered under this **policy**, must take reasonable care to avoid circumstances that may result in a claim and take all necessary action to minimise claim costs.

Your claim or that of any other person covered under this **policy** will not be covered if **you** or they are reckless or grossly irresponsible.

Your property must be locked and the keys removed when unattended.

Proof of ownership

We may request proof of ownership or justification of value of any item at **policy** inception or claim time. It is important **you** keep receipts or valuations, as well as photos of items such as jewellery, antiques or artworks, to ensure **we** can apply an appropriate value should a claim arise.

Interested parties

You must tell **us** if any party or entity, such as a bank or finance company, has a financial interest in any of the **property** insured under this **policy**.

We may pay all or part of the claim proceeds to them, and any such payment satisfies **our** obligations to **you** in respect of that payment.

By notifying **us** of the interested party, **you** authorise **us** to disclose personal information about **you** to this party. A party who **we** record as having a financial interest under this **policy** is not insured by this **policy** and has no rights to claim directly under this **policy**.

If the **property** is owned by anyone other than **you**, such as the trustees of a family trust, **you** must notify **us** so **we** can ensure that the correct party(s) or entity(s) are named as 'The Insured' in the **schedule**.

Cancellation

You can cancel **your policy** at any time by emailing **us** at info@mas.co.nz or by contacting **us** by phone. We'll refund the unused portion of **your** premium.

We can cancel **your policy** at any time during the **term**. **We** will send **you** notice of cancellation to **your** last known postal or email address at least 30 days before the cancellation takes effect. We'll refund the unused portion of **your** premium.

If **you** have not paid the premium within 30 days of the start of the **term**, **we** will cancel **your policy** without giving you further notice.

If **we** pay out the applicable **sum insured**, replacement or indemnity value of **your policy** on a claim, **your policy** has been exhausted, resulting in no remaining cover. There will be no refund of premium.

Fair Insurance Code

We are members of the Insurance Council of New Zealand (ICNZ), an organisation that promotes a code of practice among its members called the Fair Insurance Code.

The code sets out some of **your** rights when dealing with **us**. If **we** fail to comply with the Fair Insurance Code, **we** can be reprimanded, fined, or expelled from the ICNZ. **We** view the Fair Insurance Code guidelines as a minimum only and encourage **you** to read the code to understand **your** rights and responsibilities when dealing with **us**. Please contact **us** if **you** would like to receive a copy of the code, alternatively, it can be accessed at: icnz.org.nz.

Insurance Claims Register

The Insurance Claims Register (**The Register**) is a database of insurance claims to which **we** have access. It is operated by Insurance Claims Register Limited, PO Box 474, Wellington.

The purpose of **The Register** is to check prior claims histories and to prevent fraudulent claims.

We provide this insurance to **you** on the basis that **you** authorise **us** to:

1. obtain details about **your** prior claims from **The Register**; and
2. provide to **The Register** details of **your** claims with **us**.

You have rights of access to, and correction of, **your** personal information on **The Register** under the Privacy Act 2020.

Setting the sum insured

It is **your** responsibility to ensure the **sum insured** under **your policy** is equal to the cost to replace the insured item(s); however, **we** have experience and tools to assist **you** in this process.

When insuring **your** contents, why not use **our** handy contents valuation guide (available at mas.co.nz) to assist **you** in evaluating the value of **your** belongings. Remember **we** replace old for new, so be sure to check out the latest retail prices for the cost of replacement in the current market.

If **you** feel premiums are too high for the **sum insured** **you** require, please discuss **your** concerns with **us**. **We** can offer solutions such as voluntary **excesses** to assist in keeping **your** insurance costs down.

It is important that **you** review **your sum insured** at every renewal and advise **us** of adjustments as required. For contents, **you** may need to increase the **sum insured** as **you** purchase new items such as jewellery or furniture.

Excesses you may need to pay

When **you** make a claim under this **policy**, **you** may need to pay an **excess** for each **event**.

Unless the automatic additional benefit being claimed says **you** do not need to pay an **excess**, you'll need to pay **your excess**.

Your excess and any additional **excesses** that may apply are detailed on **your policy schedule** and in this **policy** wording.

One event – one excess

If **loss** has been caused by one **event**, only one **excess** will apply when **you** make a claim. Where **loss** has been caused by multiple **events**, an **excess** will apply to each **event**.

If **you** have multiple **policies** with **us** and need to claim under more than one **policy** for **loss** caused by a single **event** at the same location then **you** only have to pay one **excess**. The **excess** **you** will pay will be the highest applicable **excess** of any of the **policies**.

This clause does not apply where an **event** results in a claim under **your policy** and a Business Risks or Contract Works **policy**.

Policy Introduction

House use

Special conditions apply to this **policy** when **your house** at the **property's address** is being used for different purposes. **You** must comply with all the following conditions before any claims will be accepted.

Unoccupied property

You must notify **us** immediately if **you** think **your house** is going to be unoccupied for more than 60 days. If no one has been living in the **house** for more than 60 days, then cover under this **policy** is limited to **loss** by **restricted perils** unless **we** have agreed in writing to continue cover on standard terms.

If **you** have advised **us** that **your house** is going to be unoccupied and **we** agree to continue **your policy**, the conditions below automatically apply:

1. An additional **excess** of \$5,000 applies to **loss** to **your property** caused by burglary, **theft**, attempted **theft** or malicious persons unless the following protection measures are taken:
 - (a) The **house** is inspected inside and outside by **you** or another person authorised by **you** at least every 60 days; and
 - (b) All doors are locked and all windows secured; and
 - (c) The property and its grounds are maintained to a standard consistent with a tended property and/or with neighbouring properties, whichever is better; and
 - (d) Mail is redirected or cleared at least every two weeks.

We may choose to change other terms of the **policy** as well. All changes will become effective immediately upon notification to **you**.

If **you** disagree with the changes to **your policy**, **you** may cancel the **policy** with effect from the date of the proposed changes by providing notice to **us**. **We** will refund any premium due to **you** based on the period of the **term** that **you** have not used. **We** may retain a minimum premium charge for the time cover has been in place.

Rental property

The following conditions apply to all rented properties:

1. **You** are required to follow good business practice in managing the tenancy including the following:
 - (a) **You** must exercise all due care in the selection of any tenants including obtaining satisfactory references prior to the start of any tenancy agreement; and

- (b) **You** must inspect the **property** inside and out at least every six months; and
- (c) **You** must maintain the **property** in a safe and secure condition. Repairs and maintenance must be carried out promptly and to a reasonable standard; and

- (d) If rent is more than 30 days in arrears, **you** must apply to the Tenancy Tribunal for vacant possession in accordance with the provisions of the Residential Tenancies **Act** 1986.

2. If **you** have not complied with the terms above, then:

- (a) there is no cover for **loss** caused by the manufacture, storage, or distribution of any 'controlled drug' as defined in the Misuse of Drugs **Act** 1975; and
- (b) there is no cover under the 'Intentional fire or explosion by tenants' and 'Intentional vandalism or theft by tenants' automatic additional benefits.

Your property

It is important to understand the property that has cover under this **policy** – and what doesn't. **You** may require a house policy or **you** may need to tell **us** about particular items before **we** provide full cover – if **you** are unsure, please contact **us**.

What is covered by this **policy**:

1. **Landlord's contents**

- (a) Furniture, furnishings, home appliances, and household goods that are not permanently plumbed, wired or built into the **house**; and
- (b) Loose floor coverings, including mats, rugs or runners; and
- (c) Above-ground swimming pools, saunas and spa pools; and
- (d) Garden implements including **ride-on mowers** used for maintaining landscaped areas of **your property's address** which are not used for stock grazing purposes, that are at the **property's address** and intended for the use of the tenants.

What is covered by this **policy** but restricted to a sub-limit unless **specified** in the **schedule**:

1. **Collections** are limited to \$10,000 (excluding **specified** items) per **collection** unless **specified** in the **schedule**.
2. Works of art including:
 - (a) any artwork, painting, or picture; and

- (b) any ornament, sculpture, or antique (including furniture); and
- (c) any collectable or other art object

are limited to \$25,000 per item unless specified in the **schedule**.

What is not covered by this **policy**

1. **Uninsured property**

- (a) **Personal effects**; and
- (b) Money, negotiable securities and credit cards; and
- (c) Certificated and documents of any kind; and
- (d) Unset precious stones, bullion or precious metals in any other form; and
- (e) Sports equipment and bicycles; and
- (f) Portable electronic equipment, including but not limited to computers, laptops, tablets, smartphones and cell phones; and
- (g) video cameras, photographic cameras and associated equipment; and
- (h) musical instruments; and
- (i) Personal health items; and
- (j) Jewellery and watches; and
- (k) **Landlord's contents** that are located outside of New Zealand; and
- (l) Any **land**, earth or fill; and
- (m) Any live trees, lawns, shrubs, or plants; and
- (n) Any living creatures including livestock and domestic pets; and
- (o) Motor **vehicles**, motor cycles, quad bikes, ATVs, UTVs, motor scooters, trailers or caravans and their parts or accessories that are in or attached to them; and
- (p) Aircraft or other aerial devices and their parts or accessories that are in or attached to them; and
- (q) Any **property** used for professional or business purposes.

Section One: Loss To Your Property

Loss to your property

You are covered for:

Sudden **accidental loss** to **property** owned by **you**, at the **property's address** or when **temporarily removed** to another location in New Zealand during the **term**.

You are not covered for:

1. loss of use, consequential loss, depreciation or loss or reduction of value whether or not following repair, unless covered by the 'Reduction in value' automatic additional benefit; or
2. **loss** directly or indirectly arising from, or in any way related to, the presence or penetration of moisture or water into **your property** because of any aspect of its design, construction, or alteration, including due to poor workmanship, or of materials used in its construction or alteration; or
3. rot, mildew or gradual deterioration except for **loss** covered by 'Hidden gradual loss' automatic additional benefit; or
4. **loss** due to fault, defect, error or omission in design or construction; or
5. **loss** to swimming and spa pools or water tanks caused by hydrostatic pressure; or
6. **loss** to fuses, protective devices or lighting or heating elements caused by electricity; or
7. defects or damage to **your property** existing at the start of the **term**; or
8. **loss** (except **loss** caused by a **natural hazard**) caused by or due to:
 - (a) lifting or shifting **house**; or
 - (b) vibration or removal of support of the **house**; or
 - (c) scratching, chipping or denting; or
 - (d) subsidence, erosion, shrinkage or expansion of the **house** or **land**; or
 - (e) settling, warping or cracking caused by earth or other movements; or
9. water entering the **house** because any external element such as a window or door, roofing material or cladding has been removed by **you** or any other person (other than a tenant) legally at the **property's address**; or

10. **loss** caused by or due to:

- (a) wear and tear, corrosion, or rust; or
- (b) mechanical or electrical breakdown or failure; or
- (c) defects in workmanship; or
- (d) any process of cleaning, renovation or restoration; or
- (e) insects, rodents or vermin (other than possums),

These exclusions apply only to the part of the **property** first affected. They do not apply to any resultant **accidental loss** to other parts of the **property**; or

11. **loss** caused by the manufacture, storage, or distribution of any 'controlled drug' as defined in the Misuse of Drugs **Act** 1975 unless the **house** is leased or rented to a tenant and all conditions of the **policy** have been met; or
12. intentional **loss** except for the cover provided under the 'Intentional fire or explosion by tenants' and 'Intentional vandalism or theft by tenants' automatic additional benefits; or
13. **theft** of any item by any tenant, guest of a tenant or **your** guest, unless covered by the 'Intentional vandalism or theft by tenants' automatic additional benefit.

Please also see Section Three: General Exclusions for other circumstances in which cover does not apply.

Automatic additional benefits

The following benefits are automatically included in addition to the standard cover for **your property**. Unless specifically noted otherwise, the sub-limits are in addition to any **policy sum insured** that might be noted in the **schedule**.

Contents in transit

Your property is covered for **accidental loss** by **restricted perils** while being permanently moved from the **property's address** to a new permanent residence anywhere in New Zealand.

Emergency entry

1. **We** will pay for **loss** to **your property** caused by emergency services gaining access to **the house** at **your property's address** due to an emergency situation.
2. The most **we** will pay for any **event** is \$10,000.

Hidden gradual loss

1. **We** will pay for:
 - (a) **hidden gradual loss** to **your property** that **you** first discover during the **term**.
 - (b) **property** that is not directly affected but must be damaged or destroyed to locate the cause of the **hidden gradual loss**, provided that any work has been authorised by **us** prior to being undertaken.
2. The most **we** will pay during the **term** is \$2,500, no matter how many **policies you** have with **us** at **your property's address**.
3. **We** will not provide cover under this benefit if the **policy** condition of 'take reasonable care' has not been observed, and **we** will not be liable for any increased claims costs due to a delay in notification to **us** of a possible claim under this benefit.
4. For the purposes of this benefit **hidden gradual loss** means hidden rot, hidden mildew or hidden gradual deterioration, caused by water leaking from any internal tank, internal water pipe, or internal waste disposal pipe, or at the immediate point of connection between a hidden pipe and any household appliance, installed at the **house**.

Intentional fire or explosion by tenants

This **policy** is extended to cover **loss** due to a fire or explosion intentionally caused by any tenant, guest of a tenant or **your** guest.

Intentional vandalism or theft by tenants

1. This **policy** is extended to cover **loss** due to an intentional act of **theft** or vandalism by any tenant, guest of a tenant or **your** guest.
2. Subject to any limits, the most **we** will pay for any **event** is \$25,000.

Pairs and sets

1. If **we** have accepted a claim for **loss** to any item of artwork that forms part of a pair or set, and **we** are unable to **repair or replace** that item, **we** will, at **your** request, settle the claim as if the complete pair or set was involved in the same **event**.
2. This benefit does not include **loss** or **collections**.
3. If **we** pay to **repair or replace** the complete pair or set, **you** must surrender the pair or set to **us** as salvage if requested.

Protection costs

1. **We** will pay the necessary and reasonable costs incurred to:
 - (a) safeguard the **property** from, or minimise, **loss** where a peril threatens imminent **loss** that would be covered by this **policy**; and
 - (b) shore up and protect the **property** following a **loss** covered by this **policy**, provided these costs have been authorised by **us** before they are incurred, unless required to avoid imminent **loss**.
2. **We** will pay the reasonable costs incurred to replenish **your** fire-fighting equipment after it has been used to protect **your** house following, or to prevent, a **loss** covered by this **policy**.
3. The most **we** will pay for any **event** is \$10,000.

Reduction in value

If **we** choose to **repair or replace** an artwork, subject to applicable sub-limits, **we** will pay **you** for any reduction in **current value** of the item due to a repair having been made.

You choose your repairer

1. If **we** have accepted a claim under this **policy** and **your property** is repairable, **you** are entitled to select a repairer of **your** choice.
2. If **you** select **your** own repairer, **we** will not be liable to pay more than the repair cost as estimated by an appropriately qualified party appointed by **us**.
3. If **you** select a repairer approved by **us**, **we** will guarantee the quality of the repairs completed under the claim, subject to the terms and conditions of this **policy** and provided any claim under this guarantee is made while **you**:
 - (a) own the **property**; and
 - (b) continue to insure the **property** with **us**.

What you will receive

The following section outlines when **we** will choose to **repair or replace your property**, and what **you** can expect to receive once **your** claim has been accepted by **us**.

How we will settle your claim

We have the sole right to settle **your** claim, or any part of **your** claim, by choosing one or more of the options below.

Subject to any limits **we** will, at **our** option:

1. pay the reasonable costs to **repair or replace** the item or **property** as and when costs are incurred, in accordance with this **policy**; or
2. pay you the cost that is reasonably required to repair or replace the item of property as estimated by an appropriately qualified party appointed by us.

Limits to what we will pay

1. For a **collection**, the most **we** will pay is \$10,000 (excluding **specified** items) per **event** unless **specified** in the **schedule**.
2. For any:
 - (a) artwork, painting, or picture; and
 - (b) ornament, sculpture, or antique (including furniture); and
 - (c) collectable or other art objectthe most **we** will pay is \$25,000 per item unless **specified** in the **schedule**.
3. **We** will not pay to replace window coverings not located in the room or rooms where the **loss** occurred, but **we** will request that **our** repairer use reasonable endeavours to match the items as near as reasonably practical to any undamaged matching **property**.
4. Unless **your** claim is for artworks covered by the 'Pairs and sets' automatic additional benefit, **we** will not pay to replace undamaged items forming part of a pair, set, **collection** or otherwise.
5. The most **we** will pay in total:
 - (a) for any item or **collection specified** in the **schedule** is the **specified item sum insured**; and
 - (b) for **loss to your property** for any one **event** is the **sum insured**.

Section Two: Legal Liability

Your legal liability

You are covered for:

1. **your** legal liability during the **term** in New Zealand for:
 - (a) **accidental loss** to the property of others; and/or
 - (b) **accidental bodily injury** to others.
2. where it is alleged **you** are legally liable, and that legal liability would be covered under this **policy** if established, **we** will also cover **you** for **your** reasonable legal expenses to defend that allegation.

You are not covered for:

1. legal liability connected in any way with:
 - (a) any business, trade or profession (other than **your** capacity as a residential landlord); or
 - (b) any contract or agreement with any person, except where **you** would have been liable even without a contract or agreement; or
 - (c) damage to property **you** own, or that is under **your** care or control; or
 - (d) **your** ownership of any **land** or other property, whether it is insured by this **policy** or otherwise; or
 - (e) gross negligence or deliberate loss caused by **you**; or
 - (f) **bodily injury** to **you** or anyone living at **your house**; or
 - (g) **your** ownership or use of any aircraft or other aerial device, **watercraft** or **vehicle**; or
 - (h) any seepage, pollution or contamination (including clean-up costs), unless the seepage, pollution or contamination happens during the **term** and is caused by a sudden **accidental event** that happens during the **term**; or
 - (i) asbestos.
2. fines, penalties or exemplary damages.

Please also see Section three: General Exclusions for other circumstances in which cover does not apply.

What you will receive

The following section outlines what **you** can expect to receive once **your** claim has been accepted by **us**.

Property damage

The most **we** will pay for legal liability for damage to property is \$10,000,000 per **event**.

Bodily injury

The most **we** will pay for legal liability for **bodily injury** is \$1,000,000 per **event**.

Total per event

The most **we** will pay in total for all legal liability, including costs and expenses for any one **event** and irrespective of how many **policies you** hold with **us**, is \$10,000,000.

Section Three: General Exclusions

The following exclusions are applicable to all sections of this **policy** wording.

ACC

There is no cover under this **policy** for costs, compensation, or any other amounts or payments that can be recovered under the provisions of the Accident Compensation **Act** 2001.

Civil commotion/riot

There is no cover under this **policy** for **loss** or liability and defence costs connected in any way with civil commotion assuming the proportions of or amounting to an uprising, insurrection, rebellion, military or usurped power.

Communicable disease – Liability

There is no cover under this **policy** for any **loss**, liability, damage, compensation, injury, sickness, death, expense or any other amount incurred by **you**, directly or indirectly arising out of, or in any way connected with:

- (a) a **communicable disease**, or
- (b) the actual or perceived fear or threat of a **communicable disease**

regardless of any other cause or event contributing concurrently to a **communicable disease**.

Communicable disease – Physical damage

There is no cover under this **policy** for any **loss**, damage, liability, or expense directly or indirectly arising out of, or in any way connected with:

- (a) a **communicable disease**, or
- (b) the actual or perceived fear or threat of a **communicable disease**

regardless of any other cause or event contributing concurrently to a **communicable disease**.

Confiscation

There is no cover under this **policy** for any **loss** or liability directly or indirectly arising from or in any way related to confiscation, requisition, acquisition, destruction or damage to **property** by the order of the Government or a local authority, unless for the controlling of a peril covered under this **policy**.

Cyber – Liability

There is no cover under this **policy** for any **cyber loss**.

Cyber – Physical damage

There is no cover under this **policy** for any **loss**, damage, or expense directly or indirectly arising out of or in any way connected with:

- (a) the functionality, availability or operation of a **computer system**.
- (b) the loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any **data**, including any amount relating to the value of such **data**.

The exclusion for a **computer system** does not apply to any physical damage to a **computer system** and any other consequential losses as a direct result of any physical damage.

Excess

1. Unless specifically stated otherwise under another part of this **policy**, **you** are not covered for any applicable **excesses**.
2. The applicable **excesses** will be deducted from the amount of **your** claim.

Modifications

There is no cover under this **policy** for any **loss** or liability directly or indirectly arising from or in any way related to the modification, removal or replacement of any component, part or aspect of the insured **property** from the manufacturer's standard or optional extra specifications unless **we** have agreed to the modification in advance and it is noted in the **schedule**.

Nuclear risk

There is no cover under this **policy** for any **loss** or liability directly or indirectly arising from or in any way related to:

- (a) nuclear weapons material; or
- (b) the operations of a nuclear power plant; or
- (c) ionising radiation or contamination by radioactivity from:
 - any nuclear waste; or
 - the fusion or fission of nuclear fuel.

Terrorism

There is no cover under this **policy** for any **loss** or liability directly or indirectly arising from or in any way related to **terrorism**.

War

There is no cover under this **policy** for any **loss** or liability directly or indirectly arising from or in any way related to war, invasion, act of foreign enemy, warlike operations (whether war is declared or not), civil war, mutiny, rebellion, revolution, insurrection, military or usurped power.

Section Four: General Conditions

The following conditions are applicable to all sections of this **policy** wording and must all be met before **we** will pay any claim under this **policy**.

Alteration of terms

You may make changes to this **policy** at any time by giving **us** notice. **We** must agree to the changes in writing before the alteration takes effect. Any such changes will be at **our** sole discretion. Changes may affect the premium and/or other terms and conditions of this **policy**.

We may change the terms of this **policy** during the **term**:

1. where there has been a **change in circumstances**; or
2. to ensure ongoing compliance with relevant law and legislation; or
3. if **we** are no longer able to secure reinsurance protection for perils covered by this **policy**; or
4. where the change is otherwise considered reasonably necessary to protect **our** legitimate interests.

We will send written notice of any amended terms to **your** last known postal or email address at least 14 days before the changes take effect.

If **you** disagree with the changes to **your policy**, **you** may cancel the **policy** with effect from the date of the proposed changes by notifying **us**. **We** will refund any premium due to **you** based on the period of the **term** that **you** have not used. **We** may retain a minimum premium charge for the time cover has been in place.

Betterment

If **we** choose to **repair or replace your property** and this results in an improvement to **your property** beyond **your** entitlement under this **policy**, **you** must pay for the value of that improvement before **repair or replacement** commences.

Breach of conditions

If **you**, or any other person **we** insure under this **policy** breaches any of the conditions of this **policy**, **we** may at **our** sole discretion:

- (a) decline or reduce any claim; or
- (b) declare this **policy** to be void or unenforceable.

Goods and Services Tax (GST)

All **sum insured** values, **policy** limits, and **excesses** include GST.

Governing law

This **policy** is governed by the laws of New Zealand and the courts of New Zealand have exclusive jurisdiction in relation to any issues, disputes or claims arising under or in relation to it.

Joint insurance

If more than one person or entity is insured under this **policy**, they are insured jointly. A breach of the **policy** by one of them is a breach by all.

Making a claim

1. **You** must:

- (a) tell **us** as soon as **you** are aware of any circumstances that could lead to a claim or any **loss** or liability possibly covered under this **policy**. Please telephone **us** on **0800 800 627**; and
- (b) take all reasonable steps to minimise **your loss** or liability, and try to avoid any further **loss** or liability; and
- (c) complete **our** claim form in full, if requested; and
- (d) allow **us** to investigate and inspect the **loss** or liability; and
- (e) provide reasonable justification for any claim, and any other information or assistance that **we** need; and
- (f) act reasonably and cooperate fairly in **your** communications and dealings with **us**; and
- (g) give **us** permission to obtain personal information that relates to **your** claim held by any other party, and give any such third party permission to disclose any such information; and
- (h) give **us** permission to provide personal information that relates to **your** claim held by **us** to any other party to assist with the settlement of **your** claim; and
- (i) forward to **us** all relevant information and correspondence; and
- (j) lay a complaint with the police if **you** suspect a crime has been committed, and provide **us** with a copy of the police complaints acknowledgement form, and if requested, any other police reports in relation to the circumstances in which any claim arises; and
- (k) take reasonable steps to obtain details of any other person, property or vehicle in the circumstances giving rise to the claim, and any witnesses to the **event** giving rise to the claim.

2. **You** must not:
 - (a) dispose of **your property** being claimed for without **our** permission; or
 - (b) start any repairs without **our** permission, unless required to limit further **loss**; or
 - (c) admit responsibility for any **loss** or liability; or
 - (d) say or do anything that may prejudice **our** ability to defend any claim made against **you**, or make recovery for the **loss** from any other person who may be responsible for it.

3. **You** have a right to:
 - (a) access the information that **we** have relied on in evaluating **your** claim; and
 - (b) ask **us** to correct any mistakes or inaccuracies in that information.

We may withhold the information **we** relied on in evaluating **your** claim from **you** in some circumstances. If **we** do this, **we** will give **you** reasons. **You** can request these reasons in writing, and **you** can request a review of our reasons through **our** complaints procedure or, in some circumstances, the Privacy Commissioner on 0800 803 909 or privacy.org.nz.

4. After **you** have made a claim:
 - (a) **we** have the sole right to act in **your** name and negotiate, defend or settle any liability on **your** behalf, at **our** own expense. **We** may appoint our **own** lawyers to defend the matter who will report it to **us**; and
 - (b) **we** may pay the maximum amount payable under Section Two of this **policy** (or any lesser amount for which the liability can be settled) plus the legal costs and expenses incurred to date. This will satisfy **our** obligations under Section Two of this **policy** in full; and
 - (c) **we** may take over in full any legal rights of recovery that **you** have. **You** must assist **us** in doing this, including, without limitation, providing documents and other evidence and attending court hearings if required; and
 - (d) if **your** claim relates to damaged **property**, **we** are entitled to retain possession of the damaged **property** and to deal with salvage in a reasonable manner. **You** cannot abandon **property** to **us**; and
 - (e) if any lost or stolen **property** for which **we** have paid a claim is later found or recovered, **you** must: tell **us** immediately; and return the **property** to **us** if **we** request; and
 - (f) **you** must reimburse **us** if **you** receive any money from any person ordered to make reparation to **you** in relation to a claim **we** have paid.

5. When a catastrophe or disaster strikes, **we** may receive a large number of claims. **We** will:
 - (a) use **our** best efforts to meet all of **our** commitments in the Fair Insurance Code; and
 - (b) respond as quickly as possible in a professional, practical and compassionate manner; and
 - (c) update **you** at least once every 20 business days until **your** claim is resolved; and
 - (d) prioritise **our** service for **our** most vulnerable Members.
6. If **your** claim is dishonest or fraudulent in any way, **we** may decline **your** claim, wholly or partially and, at **our** discretion, declare that this **policy** is void and unenforceable from the date of the dishonest or fraudulent act.

Other insurance

1. **You** must notify **us** immediately of any other insurance policy that covers **you** for any of the risks covered under this **policy**.
2. If any other insurance policy exists, **we** will only pay over and above the amount payable under that other policy.

Policy compliance

Before **we** pay any claim under this **policy**, **you** must:

- (a) comply with all its terms; and
- (b) pay any outstanding premium.

All statements and answers, whether by **you** or anyone else, must be true when **you**:

- (a) apply for or renew this **policy**; and
- (b) notify **us** regarding any change in circumstances; and
- (c) make any claim under this **policy**.

These conditions apply to anyone else who may be entitled to claim under this **policy**.

Policy renewal

1. This insurance is for the **term** shown in the **schedule**. **We** may offer to renew it for a further **term** at **our** sole discretion. **We** may choose not to offer to renew **your policy** where **we** consider there are reasons why it is not in **our** interests to do so, including, for example, where:
 - (a) **you** have failed to meet the obligations of the 'Your duty of disclosure' clause or 'Change in circumstances' clause in the Welcome Section of this **policy**; or
 - (b) a **change in circumstances** results in **you** or **your property** no longer meeting **our** underwriting qualifying criteria; or
 - (c) **you** have failed to meet the obligations of the 'Policy compliance' clause in the General Conditions Section of this **policy**; or
 - (d) **you** have acted fraudulently or dishonestly; or
 - (e) **you** have breached **your** duty of utmost good faith to **us**; or
 - (f) the product has been discontinued.
2. If **we** offer to renew **your policy**, **you** will receive an offer from **us** before the **term** expires. This offer may have terms and conditions that differ from the previous **term**. For example, **we** may adjust **your sum insured** for inflation, depreciation, changes in repair costs or market cost of materials (as determined by **us**). **You** are solely responsible for ensuring that the **sum insured** is sufficient to meet **your** needs.
3. **We** will notify **you** of changes however it is **your** responsibility to read the **policy** wording and review **your schedule** and invoice before paying the premium for the new **term**. If **you** disagree with the changes to **your policy**, **you** may lapse the **policy** with effect from the expiry date of the current **term** by notifying **us**.
4. **You** must pay the premium for the new **term** before the current **term** expires. Failure to do so will result in the **policy** lapsing on the expiry date of the current **term**.

Section Five: Definitions

The following words have special meaning within this **policy** wording and have been defined below to assist in **your** understanding of the **policy** terms and conditions.

The definitions apply to the plural and to any derivatives of those words. For example, the definition of 'accidental' also applies to the words 'accident', 'accidentally' and 'accidents':

Accidental

Means unintended and unexpected by **you** and any other person insured under this **policy**.

Act

Means an Act of Parliament and any substitution of, amendment to, or replacement of that Act and any statutory regulation made under that Act.

Application

Means the information provided by **you** to **us** when **you** purchased this insurance or requested a quotation for this insurance from **us**.

Betterment

Means that once the **property** is **repaired or replaced**, it is not 'substantially the same' as the **property's** condition immediately prior to the **loss**, if, without limitation, the size, dimensions, shape, functionality, materials, or qualities of the **property** are materially improved from the **property's** characteristics immediately prior to the **loss**.

Bodily injury

Means **accidental** death of, or personal injury to, any person. This includes sickness, disease, disability, shock, fright, mental anguish or mental injury.

Change in circumstances

Means any change that may alter the nature of the risk or increase the likelihood of a claim occurring.

Collection

Means a number of individual items that have been gathered according to some unifying principle or orderly arrangement. This includes but is not limited to a collection of books, cards, coins, stamps or curios. This does not include jewellery or artworks.

Communicable disease

Means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- (a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

- (b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

- for the purposes of the liability exclusion, the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress or damage to human health, human welfare or property damage; or
- for the purposes of the physical damage exclusion, the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

Computer system

Means:

For the purposes of the cyber liability exclusion, any computer, hardware, software, information technology and communications system, electronic device including any similar system, and any associated input, output, data storage device, networking equipment or back up facility.

For the purposes of the cyber physical damage exclusion, any computer, hardware, software, communications system, electronic device (including smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system, and any associated input, output, data storage device, networking equipment or back up facility.

Current value

Means the reasonable cost to replace the item of **property** suffering **loss**, immediately before the **event** and in New Zealand, with an item of comparable age, condition, quality and capability.

Cyber incident

Means a single or a series of related:

- unauthorised or malicious acts, regardless of time and place, or the threat or hoax;
- failures to act, any errors or omissions or accidents; or
- breaches of duty, statutory duty or regulatory duty or trust; involving access to, processing of, use of or operation of any **computer system** or any **data** by any person or group(s) of persons.

Cyber loss

Means any **loss**, damage, liability, injury, compensation, sickness, death, expense or any other amount incurred by **you** directly or indirectly arising out of or in any way connected with any **cyber incident**.

Data

Means information, facts, concepts, code or any other information that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **computer system**.

Event

Means one incident, or a series of linked incidents causing **loss** that arise from one source or original cause.

Excess

Means the amount shown in the **schedule** that **you** must contribute as the initial payment towards the cost of each and every claim under the **policy**.

Family

Means any family member or dependant who normally resides with **you** or while they are enrolled in full-time education and are residing within New Zealand at a boarding school, accommodation provided by a recognised tertiary education provider, or at a private home as a boarder.

House

Means each dwelling or domestic outbuilding (including garages and sheds) owned by **you** but occupied by someone else within the residential boundaries of the property at the **property's address**, but excludes any **uninsured property**.

Land

Means ground-forming materials composed of natural rock, soil, artificial fill, or a combination of such materials, which form an integral part of the ground.

Landlord's contents

Means:

- furniture, furnishing, home appliances, and household goods that are not permanently plumbed, wired or built into the **house**; and
- loose floor coverings, including mats, rugs or runners; and
- above-ground swimming pools, saunas and spa pools; and
- garden implements, including **ride-on mowers** used for maintaining landscaped areas of **your property's address** which are not used for stock grazing purposes.

that are at the **property's address** and intended for the use of the tenants.

It does include **uninsured property**.

Loss

Means physical loss, physical damage or physical destruction occurring during the **term**.

Natural hazard

Means an earthquake, hydrothermal activity, a landslide, a tsunami, volcanic activity, a flood, a storm, or a natural hazard fire. However, the normal action of wind or water causing gradual erosion (including, for example, coastal erosion, bank erosion, and sheet erosion) is not a natural hazard.

Personal effects

Means items that are normally worn by, or carried on you. Examples of these items include, but are not limited to clothing, footwear, jewellery, including watches, cosmetics and toiletries, and **personal health items**. Personal effects does not include sporting equipment such as bicycles, or musical instruments.

Personal health item

Means any individual contact lens or hearing aid, dentures, prescription glasses, walking sticks and frames, and wheelchairs. It excludes bone anchored hearing aids, cochlear implants, dental implants, implantable contact lenses or any components or parts of a personal health item that require surgical implantation (independent external components exempted) and does not include medical examination, tests or treatment costs.

Policy

Means a contract consisting of:

- **your application** and any other information **you** supplied **us**; and
- this **policy** wording; and
- the **schedule** and any subsequent renewal advices or endorsement notices.

Property

Means **your landlord's contents** including any **specified** items that are owned by **you**, **your spouse**, or for which **you** are legally liable, contained within the **house** and within the boundaries of the land at the **property's address**, or when **temporarily removed** from the **property's address**. It does not include **uninsured property**.

Property's address

Means the situation shown in the **schedule**.

Repair or replace

If the **schedule** shows the **property** is insured for 'Replacement Value', **repair or replace** means:

- the repair of any item of **property**, or at **our** option, the replacement of the item of **property** with the nearest equivalent item available in New Zealand that is 'substantially the same' as, but not better or more extensive than the condition when new; and
- where parts or a 'substantially the same' replacement are unavailable within New Zealand, the replacement of the item of **property** with the nearest equivalent item available in New Zealand that is substantially the same as, but not better or more extensive than the condition when new, as estimated by an appropriately qualified party appointed by **us**.

If the **schedule** shows the **property** is insured for 'Indemnity Value', **repair or replace** means the reasonable cost to repair any item of **property** to a maximum of the **current value** of the **property**.

An item of **property** will be considered 'substantially the same' if, without limitation, its type, specification, or standard are not materially different from the item of **property's** characteristics immediately prior to the **loss**. The nearest equivalent item may be a different brand.

Restricted perils

Means **accidental loss** caused by:

- **Natural hazards**
- Fire, lightning or explosion
- **Theft** following violent and forceful entry
- Impact by or collision involving a **vehicle**
- Aircraft, or other aerial or spatial devices or articles dropped by them

Ride-on Mower

Means a cabin-less lawn mower upon which **you** sit and control with a steering device with a front or middle mounted cutting deck including a covering that shelters the blade.

Schedule

Means the most recent schedule **we** have issued to **you**.

Specified

Means an item or **collection** individually listed in the **schedule** with a corresponding **specified item sum insured**.

Specified item sum insured

Means the amount shown in the **schedule** that corresponds with the **specified** item.

Spouse

Means **your** husband or wife, civil union partner, or person with whom **you** are in a de facto relationship as defined in the Property (Relationships) Amendment **Act** 2001.

Sum insured

Means the sum insured shown in the **schedule**.

Temporarily removed

Means **landlord's contents** temporarily removed from the **property's address**, for a particular reason or purpose, including to **your** place of work or holiday, with the intention that they will be returned to the **property's address**.

It does not include any **landlord's contents** :

- permanently removed from the **property's address**; or
- removed from the **property's address** for longer than 60 days; or
- removed to a place outside of New Zealand; or
- removed from the **property's address** to any place for storage, sale or exhibition.

Term

Means the period of this **policy** shown in the **schedule** and for any subsequent period that **we** may agree.

Terrorism

Means an act including, but not limited to, the use of force or violence and/or the threat thereof, by any person or group/s of persons, whether acting alone, or on behalf of, or in connection with, any organisation/s or government/s which is committed for, or in connection with political, religious, ideological, ethnic or similar purposes, including the intention to influence any government and/or to put the public or any section of the public in fear.

Theft

Means **loss** caused by the unlawful taking or attempted taking of the **property** with the intention to deprive the owner of possession, whether temporarily or permanently.

Vehicle

Means any type of machine on wheels, or caterpillar tracks that is made or intended to be propelled by its own power, as well as anything towed by the machine. It does not include mobility scooters, children's motorbikes no exceeding 50cc, electric wheelchairs, domestic garden appliances, or golf carts.

Watercraft

Means watercraft of any kind including, but not limited to boats, yachts, jet skis, windsurfers, surfboards, paddleboards, sailboards, canoes and kayaks, provided that it:

- is less than 4 metres long; and/or
- is powered by an engine that does not exceed 15 horse power; and/or
- has a replacement value (including all trailers, parts and accessories in or on the vessel) of less than \$2,000; and
- is not covered by any other insurance policy.

We, us or our

Means Medical Insurance Society New Zealand Limited, a business division of Medical Assurance Society New Zealand Limited.

You or your

Means the person or entity named in the **schedule** as 'The Insured', that person's **spouse** and **family**.

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