



CONCORDIA
Underwriting Agency

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Concordia Underwriting Agency Lloyd's Binder Material Damage and Business Interruption Policy

This is your 'Policy Schedule'. Please read your Policy Wording and Policy Schedule carefully so that you know exactly what you are covered for. If you do not fully understand what you are covered for, please ask us to explain it to you.

Client Number 09232

Cover Number 0031648

The Insured **Anglican Church of Aotearoa New Zealand**
as declared and:

- Any member trust of the named Insured
- Any entity in which the named insured has a controlling interest, whether direct or indirect
- Any entity over which the named insured exercises management control
- Any entity operating under the auspices of the named Insured
- Any entity for which the board of the named insured has been appointed to act as their insurance agent

And any subsidiary company, more than half the nominal value of whose equity share capital is owned by the named Insured either directly or through other subsidiaries.

The Insurer(s) Certain Underwriters at Lloyd's as arranged by Amwins Global Risks Limited under Binding Authority Agreement No. B123023CUA1263 – 100%

Policy Wording Concordia Underwriting Agency Material Damage and Business Interruption Policy Wording 2023

Period **From** 1 January 2023
To 1 January 2024
Both dates at 4.00pm Local Standard Time at the location of the Insured Property and for such further period or periods as may be mutually agreed by both the Insured and Insurer(s)

Interest Section 1
Tangible property of every description not expressly excluded; all owned by or entrusted to the Insured and for which the Insured is responsible at the specified Location in the Schedule of Insured Property

Section 2
Business Interruption
Maximum Indemnity Period: Refer to Schedule of Insured Property, but not exceeding 36 months

Maximum Indemnity Period under the Dependency Memorandum: 3 Months

Maximum Indemnity Period under the Prevention of Access Memorandum:	3 Months
Maximum Indemnity Period under the Public Authorities Memorandum:	3 Months
Maximum Indemnity Period under the Transport Routes Memorandum:	3 Months

Limit of Liability As declared in Schedule of Insured Property

Territorial Limits All premises owned or occupied by the Insured and other places where the Insured has Insured Property for the purposes of The Business anywhere in New Zealand.

Conditions

Subject to Concordia Underwriting Agency Material Damage and Business Interruption Policy Wording 2023.

Nominated Loss Adjuster: Godfreys Chartered Loss Adjusters

Information Section

The Business All business of whatsoever kind conducted by the Insured, including but not limited to:

- Charitable services;
- Religious services;
- Educational publications;
- Educational organisations;
- Pre-school service;
- Community services
- Healthcare;
- Welfare;
- Retirement villages;
- Counselling;
- Child care;
- Foster care;
- Care for the elderly (including residential care);
- Budgeting advice;
- Care for adolescents (including residential care);
- Landlord services.

The Premises

Section 1

All premises owned or occupied by the Insured and all other places where Insured Property is used or to be used for the purpose of the Business, anywhere in New Zealand.

Sums Insured

- **Section 1**

On all Buildings and Plant - Material
Damage for all losses other than Fire: **\$931,501,562**
As declared in the Schedule of Insured Property that forms part of this policy.

However, the limit during the Period of Insurance for loss or damage to Insured Property directly or indirectly caused by or resulting from fire (including but not limited to Natural Disaster fire and fire following Natural Disaster) shall be: **\$30,000,000**

- **Section 2**

On the following interests:
Revenue/Gross Profit: **\$16,131,879**
As described in the Schedule of Insured Property which forms part of the Policy
Additional Costs – any one Event: **\$1,445,000**
As described in the Schedule of Insured Property
Claim Preparation Costs – any one Event: **\$250,000**
As described in the Schedule of Insured Property
Retirement Villages:
Occupational Right Agreement – Capital Sums **Nil**
As described in the Schedule of Insured Property
Occupational Right Agreement – Fixed Deductions **Nil**
As described in the Schedule of Insured Property

Total Sum Insured under Section 2 **\$17,826,879**

Special Limits (Section 1)

All limits below are within the Total Sum Insured Under Section 1, not in addition to the Total Sum Insured under Section 1.

Alternative Residential Accommodation Memorandum

25% of the cost incurred in reinstating the affected accommodation following its destruction, or 25% of the cost that would have been incurred if the affected accommodation had been destroyed:

Limit any one loss or series of losses arising out of any one Event: **\$500,000**

Capital Additions Memorandum

Limit any one time: **\$2,000,000**

Effects of Employees and Directors and Others Memorandum

Limit any one loss or series of losses arising out of any one Event: **\$50,000**

Expediting Costs Memorandum

Limit any one loss or series of losses arising out of any one Event: **\$100,000**

Hazardous Substance Emergencies Memorandum

Limit any one loss or series of losses arising out of any one Event: **\$25,000**

Hidden Gradual Damage Memorandum

Limit any one loss or series of losses arising out of any one Event: **\$20,000**
Limit any one Period of Insurance: **\$40,000**

Landslip Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$2,000,000
Lost or Stolen Keys Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$50,000
Monuments Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$75,000
Machinery Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$50,000
Money Memorandum	Limit any one loss or series of losses arising out of any one Event:	
	<ul style="list-style-type: none"> ● <u>Section A: Limit</u> Any one location or transit: \$100,000 ● <u>Additional Limit</u> Cumulative on the above in respect of any seasonal or other extraordinary accumulation: \$100,000 ● <u>Section B:</u> Any one location: \$5,000 	
Portable Electronic Equipment	Limit any one item any one Event:	\$5,000
	Maximum limit any one loss or series of losses arising out of any one Event:	\$25,000
Property to which the Contract Works Exclusion does not apply	Specified maximum contract price:	\$1,500,000
Protection Costs Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$100,000
Refrigerated Goods Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$50,000
Residents Effects Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$100,000
	Maximum –anyonerresident	\$25,000
Subsidence Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$2,000,000
Suspected Loss or Damage Memorandum	Limit any one loss or series of losses arising out of any one Event:	\$1,000,000
Theft	Limit any one loss or series of losses arising out of any one occurrence of theft, other than theft accompanied by violence or threat of violence to any person or violent and forcible entry to or exit from any enclosed building, enclosed yard (being a yard fully enclosed by a security fence no less than two metres in height with security gates fitted with a suitable locking device), shipping container or locked vehicle:	\$200,000

Transit Memorandum

Limit any one loss or series of losses arising out of any one Event unless specified in the Schedule of Insured Property:	\$150,000
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Transit of Personal Goods Memorandum

Limit any one loss or series of losses arising out of any one Event unless specified in the Schedule of Insured Property:	\$250,000
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Temporary Removal Memorandum

Limit any one loss or series of losses arising out of any one Event unless specified in the Schedule of Insured Property:	\$500,000
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Unlawful Substances Memorandum

Limit any one loss or series of losses arising out of any one Event and in the annual aggregate:	\$100,000
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Unspecified Locations

The lesser of 5% of the Section 1 total Sum Insured or	\$100,000
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Special Limits (Section 2)

All limits below are within the Total Sum Insured Under Section 2, not in addition to the Total Sum Insured under Section 2.

Dependency Memorandum

Arising out of loss other than Natural Disaster:	
Limit any one loss or series of losses arising out of any one Event:	10% of Business Interruption Total Sum Insured, Maximum \$1,000,000
Arising out of Natural Disaster	
Limit any one loss or series of losses arising out of any one Event:	\$ 500,000
Limit any one Period of Insurance	\$1,000,000

Public Authorities Memorandum

Arising out of loss other than Natural Disaster:	
Limit any one loss or series of losses arising out of any one Event:	10% of Business Interruption Total Sum Insured, Maximum \$1,000,000
Arising out of Natural Disaster	
Limit any one loss or series of losses arising out of any one Event:	\$ 500,000
Limit any one Period of Insurance	\$1,000,000

Prevention of Access Memorandum

Arising out of loss other than Natural Disaster:	
Limit any one loss or series of losses arising out of any one Event:	10% of Business Interruption Total Sum Insured, Maximum \$1,000,000
Arising out of Natural Disaster	
Limit any one loss or series of losses arising out of any one Event:	\$ 500,000
Limit any one Period of Insurance	\$1,000,000

Residential Landlord Memorandum (Loss of Rent)

Limit any one loss or series of losses arising out of any one Event unless specified in the Schedule of Insured Property: \$20,000

Transport Routes Memorandum

Arising out of loss other than Natural Disaster:

Limit any one loss or series of losses arising out of any one Event: 10% of Business Interruption Total Sum Insured, Maximum \$1,000,000

Arising out of Natural Disaster

Limit any one loss or series of losses arising out of any one Event \$500,000

Limit any one Period of Insurance \$1,000,000

For the avoidance of doubt the cover provided under the Dependency, Prevention of Access, Public Authorities and Transport Routes memoranda are not cumulative for any one Event.

Event (Definition)

'Event' means an event or series of events arising from any one cause during any period of 72 consecutive hours.

Deductible Amount

Section 1

In respect of loss by Natural Disaster:

- To Insured Property situated in the region of Wellington Cresta Zone 10. Subject to the following Deductible:
5% of Site Value, maximum \$5,000,000 any one Event and \$250,000 any one Site
- To Insured Property situated in Cresta Zones 1, 2 & 3: (regions of Auckland, Northland & Waikato) and the District of Dunedin City Post 1934 buildings and the District of Christchurch City Post 2004 buildings. Subject to the following Deductible:
1% of Site Value, maximum \$5,000,000 any one Event and \$150,000 any one Site
- To Insured Property situated in all other regions not otherwise specified. Subject to the following Deductible:
2.5% of Site Value, maximum \$5,000,000 any one Event and \$150,000 any one Site

Natural Disaster deductibles do not apply to property defined as a residential property under the Earthquake Commission Act 1983.

Site definition

'Site' means a physical location where Insured Property is linked to achieve a common purpose at that location. Insured Property at the location relates to single or multiple structures at the site as declared in the Schedule of Insured Property.

'Site Value' means the total value of Insured Property as declared by the Insured at the location of the damage. A location is a standalone structure or building; where any building is connected by one or more covered or enclosed walkway to another building(s), the walkway is considered to attach to the damaged building and that location does not extend to the interconnected building(s), irrespective of whether or not any such covered or enclosed walkway is at ground level, below ground level or above ground level.

Pre- 1935 buildings – means any building or Insured Property contained within any building that was constructed in 1934 or earlier.

Post 1934 buildings – means any building or Insured Property contained within any building that was constructed in 1935 or later.

Post 2004 buildings – means any building or Insured Property contained within any building that was constructed in 2005 or later.

Regions – means the areas of land in the Regions and Districts as defined in the local government New Zealand (LGNZ) Regional and District boundaries map.

In respect of loss for which no other Deductible is specified:

In respect of Residential Buildings or Contents:	\$400
In respect of water related damage:	\$2,000
In respect of Tenanted / Rented Residential Buildings or Contents	\$1,000
In respect of Loss for which no other Deductible is specified:	\$1,000

Subject always to a **Deductible** of \$75,000 which applies to all **Losses** at each separate **Location** until the exhaustion of an aggregate **Deductible** for the Period of Insurance of \$300,000. Thereafter policy **Deductible(s)** shown above (excluding Natural Disaster) to apply to each and every loss.

Aggregate **Deductibles** with respect to Anglican Church of Aotearoa New Zealand entities to apply to all **Insured Properties** which may also be insured through other facilities beyond this **Policy**.

Section 2

Natural Disaster

As per Natural Disaster Deductibles Clause:

Dependency	Waiting period	14 days
Public Authorities	Waiting period	14 days
Prevention of Access	Waiting period	14 days
Transport Routes	Waiting period	14 days

Natural Disaster Deductibles do not apply to Retirement Villages.

In respect of loss for which no other deductible is specified:

Dependency	Waiting period	72 hours
Public Authorities	Waiting period	72 hours
Prevention of Access	Waiting period	72 hours
Transport Routes	Waiting period	72 hours

Collective Insurance Clause

Where only one Insurer carrying 100% of the insurance is named below, then the special provisions set out below will not apply.

Several Liability Clause LSW1001 (Insurance)

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

Insurer Security Rating Details

Certain Underwriters at Lloyd's as arranged by Amwins Global Risks Limited under Binding Authority Agreement No. B123023CUA1263 – 100%
Standard & Poor's Rating A+ (Strong)

Insurer Financial Strength Ratings (Standard & Poor's)

The rating scale is:

AAA	Extremely Strong	BBB	Good	CCC	Very Weak
AA	Very Strong	BB	Marginal	CC	Extremely Weak
A	Strong	B	Weak		

Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. The rating scale above is in summary form. The full version of this rating scale can be obtained from www.standardpoors.com



31 March 2023

Signed by David Leather, CEO

Date



31 March 2023

Signed by Andrian Koesmawan, Underwriter

Date



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