

Terms of Business

These are The Anglican Insurance Board's ("AIB", "we" or "our") terms of business. If you do not agree with them please notify us immediately. Any reference to "you" in this document includes anyone else who represent you in engaging us.

Who we are

AIB has been constituted under Title B Canon XXXII of The Anglican Church in Aotearoa, New Zealand and Polynesia ("the Church") for the purpose of providing insurance services to the Church and its constituent bodies and to such other bodies as may be thought beneficial to the Church ("the Insureds"). AIB will institute and facilitate co-operative insurance schemes for the Insureds, offering one or more of: self-insurance; pooling of risks; and external insurance. AIB is not a broker.

We ask you to note the provisions of Title F Canon III Clause 14

'Utmost Good Faith'

Please be aware that all parties to an insurance contract have a duty to act honestly and not mislead or withhold critical information from each other. Breach of utmost good faith by any party (member, intermediary or insurer) will result in cancellation of arrangements.

What we will do

AIB will provide the following services ("the Services").

Pre-insurance placing services

We will declare what insurances you require to a potential insurer or insurers.

Insurance placing services

We/ our brokers will seek quotes from a potential external insurer or insurers and confirm coverage with the selected insurer or insurers for the pool of risks of which you and other Insured Members are the constituents in accordance with your declaration/s.

Post-insurance placing services

- We will provide you with policy documents from the insurer.
- We will invoice you for your proportion of contributions for both external and any self insurance plus applicable levies, taxes and our fees.
- We will remit collected premiums, levies and taxes to the relevant insurers and/or authorities in accordance with their requirements.
- If necessary, we will help negotiate with insurers concerning settlement of claims.
- We will retain self-insurance contributions to meet losses within any agreed retention.
- Where a loss falls within the layer of self-insurance we may appoint assessors to evaluate the loss.
- We may agree to undertake additional insurance-related services at your request.

What we will require you to do

- You will pay to us on receipt by you of our invoice(s) for your proportion of contributions plus applicable taxes, levies and fees and any fees for additional services. If funding has been arranged, a bank payment authority must be in place.
- You must disclose to us all material information which would influence a. insurer to accept a risk and on what terms and premiums, or decline a risk. Failure to do so may result in impairment or voiding of cover.
- You must advise us of the sums insured for specific locations or types of cover and you are responsible for ensuring that the sums advised are adequate.
- The provision of complete and accurate information to us is your responsibility. We shall be entitled to rely on that information and shall not be responsible for verifying the completeness or accuracy of information which you provide. We shall have no liability for any errors, omissions or deficiencies in our Services which result from incomplete or inaccurate information provided to us.

Overdue Accounts:

If you encounter unforeseen circumstances which impact your ability to pay, please get in touch with us quickly so we can assist.

If accounts remain unpaid and no agreed payment plan is in place, a penalty of 1.0% of the unpaid balance will be assessed in the first month, if no agreed payment plan is in place after two months insurance may be cancelled. Any and all costs incurred in the recovery of the unpaid balance may be added to the balance of your account, including but not limited to debt recovery charges and legal fees.

How we will be remunerated

- In respect of the placing of insurance risks you will pay to us a fee based on a percentage of the proportion of the contribution charged to you or an amount agreed between us.
- In respect of loss handling services we may charge to you a fee in respect of time spent on any individual loss where such time is in excess of what may be normally expected to be taken in respect of handling a single loss.
- In respect of any additional services provided by us to you at your request we may charge for services at a rate agreed prior to the commencement of the service.
- We will retain any interest earned by us resulting from the investment of contributions and other receipts between the time of receipt by us and the time of remittance by us.
- We will retain any interest earned by us on self-insurance contributions retained and invested by us.

Disclaimers;

Extent of liability

- We shall not be responsible for the solvency of any insurer or its ability or willingness to pay claims, return premiums or meet its other financial obligations.
- We do not guarantee or make any representations that insurance can be placed on terms acceptable to you.
- We do not guarantee that any tax or Fire Service Levy payment advantages will result from the way in which we arrange your insurances and we disclaim liability for any additional expense or liability that you may incur, or any planned saving which is not made.
- If we directly cause any loss or damage, we will only be liable to the extent and proportion (which may be nil) that our conduct or the conduct of someone for whom we are responsible caused the loss or damage.
- We will not be liable for any loss of profits, increased or duplicate costs and/or any economic or indirect or consequential loss or damage.

Limitation of liability

As we and you are both part of the Church, there is no ability for us to enter into litigation against each other. Any disputes will be referred to the General Secretary of the Church.

Term and termination

- Acceptance of an initial quote for any policy arranged by AIB binds a constituent Church body to the rules of the Anglican Insurance Trust. Constituent bodies can refer to the church canons (Title F Canon III clause 14 A 1-4 for their obligations in respect to requesting quotes from AIB).
- Arrangements between you and us may be cancelled by either party giving written notice to the other party not less than two (2) months prior to the next renewal date of policies arranged by us on your behalf.
- The arrangements will be terminated in the event of material breach of arrangements or following insolvency by you or us.
- In the event of termination no fees paid to us by you in respect of policies placed at the preceding renewal date shall be refundable to you.
- Any obligation we have to provide Services to you shall cease at date of termination unless otherwise agreed in writing.
- If requested to provide services in respect of assistance in any transition process we shall do so provided that all monies due to us have been paid by you. We shall agree with you a fee for provision of these services.

Confidentiality and privacy

- We shall keep all information which is not already public knowledge about you confidential and shall not disclose it except where necessary for the purpose of providing Services.
- Where we hold personal information from individuals, those individuals have the right to access, and seek correction of, personal information about them.

Other matters

- We shall have no liability for any failure or delay in performing Services arising from any event beyond our reasonable control.
- The exclusive jurisdiction over any dispute between you and us shall be with the General Synod of the Church.

Current at 1 January 2024

Email AIB on: aib@aib.org.nz