



Household Removal Insurance within New Zealand

Policy Terms, Conditions and Exclusions

Vero Marine Insurance, an operating division of Vero Insurance New Zealand Limited ("the Company"), upon payment of the premium, agrees to insure you ("the Assured") for loss, damage, liability or expense as expressed in these Policy Terms, Conditions and Exclusions and Schedule, ("the policy") occurring during the period of insurance.

Cover

Option 1:

Accidental loss, physical damage or destruction of The Property Insured

Option 2:

Accidental loss, physical damage or destruction of The Property Insured as a direct result of fire, flood and/or accident to, or overturning of the conveying vehicle. You are also covered for burglary following violent and forcible means (or threat thereof) of The Property Insured from any professional storage facility or securely locked vehicle whilst in the ordinary course of transit.

NOTE Where goods are not professionally moved, cover is restricted to Option 2

Deductible: Option 1 NZ\$100 if professionally packed
 NZ\$500 if owner packed
 Option 2 Nil

The following provisions are applicable to Options 1 & 2

Extensions

NOTE: The amounts specified in Extensions 3, 4 and 5 are in addition to the Sum Insured

- Liability for general average and salvage charges according to the contract of affreightment.
- Liability under the "Both to Blame Collision" Clause under the contract of affreightment.
- Costs of disposal, removal or destruction of The Property Insured as a consequence of a claim. Limited to NZ\$5,000. In no case shall this insurance extend to cover any liability, cost or expense arising in respect of pollution, contamination or pollution clean up costs, fines or penalties.
- Airfreight and incidental costs and charges incurred to expedite replacement or restoration of The Property Insured in consequence of a claim. Limited to NZ\$5,000
- Expenses reasonably and properly incurred up to the sum insured for the defence, safeguarding and recovery of The Property Insured where such expenses would prevent or minimise a claim.
- Reasonable costs of accommodation and other expenses incurred in consequence of a claim preventing you from resuming normal accommodation.

Warranted that

- Costs, which would have been incurred irrespective of the claim, will not be reimbursed.
 - Reimbursement is limited to a daily rate of NZ\$500.
 - Reimbursement is limited to a period of 10 consecutive days.
- Loss in value of works of art and antiques following restoration or repairs. Limited to 50% of the value of the damaged item prior to transit as established by an independent valuer. Losses payable under this extension are in addition to the cost of restoration or repair.
 - Electrical and mechanical failure and/or malfunction subject to an additional deductible of 15% of the value of the item with a minimum of NZ\$50 each item.

NOTE: A warranty is a promise by you, the breach of which discharges the Company from liability from the time of that breach.

Basis of Claim Settlement

At our option we will settle claims by payment, reinstatement or repair based on:

Option 1:

- Replacement value for furnishings and household appliances less than 10 years old.
- Replacement value less an allowance for wear, tear and depreciation for all other items.

Option 2:

Replacement value less an allowance for wear, tear and depreciation



Period of Insurance

1. This insurance attaches from the commencement of uplifting/removal at the place named in the policy, continues during the ordinary course of transit, and ceases on delivery at the place named in the policy.
2. This insurance can be extended to include storage other than in the ordinary course of transit at terms to be agreed prior to transit.

The Property Insured

Household goods and personal effects belonging to or hired by you and for which you are responsible

Excluding:

1. Cash, notes, bonds, securities of any kind, documents, watches, jewellery and the like.
2. Perishable or frozen food unless specified, livestock, motor vehicles, motor cycles, caravans, trailers, personal watercraft, boats, outboard motors and any accessories or spare parts attaching to or forming part of any of these items.
3. Tools and/or equipment used for professional or business purposes, including journals, text or reference books, where otherwise insured
4. Any set of art work(s) and/or antique(s) and the like where the value exceeds NZ\$10,000 unless specified.
5. Any one article exceeding NZ\$10,000 unless specified
6. Stamp, coin, medal and other collections or group of items whose collective value is enhanced by being part of that group.

NOTE: A valuation issued prior to the move must be available on request for any set of art work(s) and/or antique(s) exceeding NZ\$10,000

Exclusions

You are not insured for:

1. The agreed deductible
2. Loss damage or destruction of The Property Insured caused by or arising from:
 - (a) Insufficient or unsuitable packing, protection or preparation carried out by you
 - (b) insects including moths or woodworm, mould, mildew, wear and tear, gradual deterioration, atmospheric or climatic conditions
 - (c) delay
 - (d) confiscation or detention by officials or authorities
 - (e) earthquake which is indemnifiable under the Earthquake Commission Act 1993 and its amendments
 - (f) war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom or any hostile act by or against a belligerent power, capture, seizure, arrest, restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat, derelict mines, torpedoes, bombs or other derelict weapons of war (*whilst The Property Insured is on land*)
 - (g) a terrorist act or person acting from a political motive (*whilst The Property Insured is not in the ordinary course of transit*)
 - (h) ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component, or any chemical, biological, bio-chemical or electromagnetic weapon.

Conditions

Average Clause

If at the time of loss or damage The Property Insured is collectively of a greater value than the total sum insured then you shall be considered as being your own insurer for the difference and bear a rateable share of the loss accordingly.

Example

Sum Insured	\$ 10,000	The Claim Adjustment is calculated as follows:			
Claim	\$ 1,000	<u>\$10,000</u>	x	<u>\$1,000</u>	= \$500 Amount claimable before deductible
Value of Property	\$ 20,000	\$20,000		1	

Avoidance of Delay

It is a condition of this insurance that you will act with reasonable despatch in all circumstances within your control.

Constructive Total Loss

No claim for constructive total loss shall be recoverable unless The Property Insured is reasonably abandoned either on account of its actual loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding The Property Insured to the destination named in the policy would exceed its value on arrival.

Pair and Set Clause

In the event of loss and/or damage to any article or articles forming part of a pair or set the Company will not be liable for more than the value of any particular part or parts which may be lost or damaged, without reference to any special value which such article or articles may have as a part of such pair or set, and in no case be liable for more than a proportionate part of the insured value of such pair or set.

NOTE: Upon the payment of an additional premium prior to transit, this condition can be deleted.

Law and Practice

This insurance is subject to New Zealand law and practice.