
COMBINED LIABILITY PACKAGE - Summary of Cover

This is a summary of the cover provided by your policy. Please refer to the policy document for the full terms, conditions, and exclusions relating to this insurance.

The Insured	New Zealand Hang Gliding and Paragliding Association Incorporated (including the NZHGPA's Part 149 warrant holder, office holders, examiners, assessors, sub-committee members, competition organisers and employees.)
The Insurer	NZI, a division of IAG NZ Ltd
Policy Number	6000035149
Period of Cover	01/07/2020 to 01/07/2021 at 4pm

Policy Wording

NZI Associations Liability (AL1018)

Covering – What is Covered

Covers liability arising from a claim for:

actual or alleged misstatement, misleading statement, act, error or omission, negligence, breach of duty, breach of trust, breach of authority or other act committed or attempted;
or any act, error, omission in the course of the association's activities and services and provision of advice.

Business Insured – Your Occupation

Administer the objectives of the Association including but not limited to:

Administer the issue of pilot and instructor proficiency certificates;

Administer the issue of instructor certificates;

Administer the issue of glider and equipment Warrant of Fitness certificates;

Administer the disciplinary function over pilot members and the running and organisation of events.

Limit of Liability – What You are Insured for

Limit of Liability Any one claim and in the aggregate

Limit of Liability

\$ 2,000,000

Territorial Limits New Zealand

Legal Jurisdiction New Zealand

Retroactive Date 2nd November 2007

Excess – Your Contribution to the Claim

In respect of each and every event

Punitive or exemplary Damages

Excess

\$ 2,000

\$ 10,000

Automatic Extensions

Advancement of defence costs – Amount payable for Defence Costs

Automatic Reinstatement

Committees

Continuity of cover

Court Attendance Costs

Dishonesty of Employees

Emergency Defence Costs – 10% of the amount payable for Defence Costs

Employment Liability

Estates, legal representatives and spousal liability

Sub Limits

Included

Included

Included

Included

\$20,000

Included

Included

Included

Included

Extended Reporting Period	Included
Fair Trading Act	Included
Health and Safety Defence Costs - Amount payable for Defence Costs	Included
Intellectual Property	Included
Insured Versus Insured	Included
Investigations and Inquiries - Amount Payable for Defence Costs	Included
Joint Venture	Included
Loss of Documents	Included
New Subsidiary	Included
Outside Position	Included
Public Relations Expenses	\$25,000
Punitive or Exemplary Damages	\$1,000,000

Special Terms

Defence Costs Endorsement

Covering clause "2.5 Defence Costs" is deleted and replaced with the following:

2.5 Defence Costs

In addition to the Limit of Indemnity, We will also cover the Insured for Defence Costs reasonably and necessarily incurred with Our prior written consent for the investigation, defence, settlement or appeal of any Claim covered by this policy.

The most we will pay for Defence Costs for all Directors during the Period of Insurance for all claims covered by this policy is \$1,000,000.

Important Notices

It is our duty as brokers to provide you with sound professional advice, but that advice can only be sound and valid if we are kept properly informed of changes to your business or circumstances. Please contact us if you would like more information on the matters below.

Duty of Disclosure

When you apply for insurance you have a legal duty of disclosure to the insurer to truthfully disclose all information that is relevant and/or material to the insurer so as to enable it to decide whether to provide this insurance and if so on what terms. You have this duty every time your policy renews and whenever you make changes to your policy. If you breach this duty, the insurer may elect to avoid your policy from inception or last renewal date. This means that your policy will be treated as if it never existed. The duty to disclose relevant or material information is not limited to the questions listed in the proposal if a proposal form is completed. Please ask us if you are not sure whether you need to disclose information.

Fair Insurance Code

Where your insurer is a member of the Insurance Council of New Zealand, your insurer is committed to complying with the Fair Insurance Code. A copy of the Code can be found at: www.icnz.org.nz

Privacy Act

Personal information is held by us and/or your insurer in order to assess your insurance requirements and any claim you may have. We will hold any personal information that you provide to us in accordance with the Privacy Act 1993. You have the right to access and correct any of your personal information held. For further information, please visit our website: <http://www.tsibrokers.co.nz>

Where your insurer is New Zealand based, your insurer holds personal information in accordance with the Privacy Act 1993.

Administration Fee

Where we charge a broker administration fee this will either be individually listed or included in the policy charge.

Cancellation

If you cancel cover prior to the policy expiring, we will refund you the insurer's net return premium, after commission plus a cancellation fee.

Your Satisfaction

Your satisfaction is important to us. We aim to provide you with the highest quality of service at all times. If you have a problem, concern, or complaint about any part of our service, please let us know as soon as you can so that we can sort it out quickly. We have a complaints procedure to resolve any issues.

Terms of Business and Disclosure Statements

This Insurance has been arranged in accordance with our Terms of Business and Disclosure Statements. To download copies of these documents, please visit our website: <http://www.tsibrokers.co.nz>

Policy Documents

This summary outlines your policy coverage but it is not the policy document. The terms, conditions and exclusions of the insurer's policy wording and schedule shall prevail at all times. If you require a copy of your policy documents, please contact us without delay.

Policy Exclusions

There are exclusions that apply to this cover. For the full list of exclusions and conditions, please refer to the policy documents.

Insurer Financial Strength Rating

NZI is a business division of IAG New Zealand Limited (IAG). IAG has received a financial strength rating of AA- from Standard & Poor's (Australia) Pty Ltd, an approved rating agency.

A rating of AA- means IAG has a 'very strong' claims-paying ability.

The rating scale in summary form is:

AAA	Extremely Strong	BBB	Good	CCC	Very Weak	D	Default
AA	Very Strong	BB	Marginal	CC	Extremely Weak	R	Regulatory Supervision
A	Strong	B	Weak	SD	Selective Default	NR	Not Rated

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.

A full description of the rating scale is available from www.standardandpoors.com.