



AMP Home Plan

Important changes to your policy document

We regularly review our cover to meet our customers' needs in a changing environment. To protect our customers from new and emerging risks, we're adding some new benefits, which we are updating in your AMP Home Plan policy document. Please note that this document is a summary of the main changes only and is not intended to be comprehensive. You must refer to your policy document for the full wording.

We've enhanced your liability cover

When the legal environment we live in changes, your insurance needs can change too, which is why we have enhanced the liability cover in our policies to give you protection against bodily injury liability.

In December 2014, the Sentencing Amendment Act 2014 came into force. Under this Act, if you're convicted of a criminal offence the courts may order you to pay reparation if you've injured someone in an accident. New Zealanders now have a clear need for insurance protection for your liability to pay reparation that arises from accidents.

Simplified and enhanced cover for landlords

Owning a rental property is usually the result of many years of saving and planning. We know how important it is for you to protect your property investments.

The regulatory environment we live in is changing, and we want to make sure you have certainty about the protection we offer, in case the worst should happen. We're simplifying our landlord cover, to make it easier for you to protect your property and your future.

Previously we've offered three levels of cover: our standard Home buildings policy, an optional Landlord's Extension, and a separate Landlord Plan.

We've updated our Landlord's Extension, so that customers with an AMP Home buildings Maxi policy can get all the benefits of the Landlord Plan without the need for a separate policy. This includes cover for malicious damage by tenants and their guests, and loss due to non-payment of rent.

We've also created a useful guide to help our landlord customers better protect their property investments and meet their policy obligations, so that things will run smoothly when they need to make a claim. You can get a copy of the guide at amp.co.nz.

Affordable drug contamination cover for landlords

The recent increase in media coverage for methamphetamine (also known as P) contamination has contributed to an increased awareness of the impact it can have. In order to keep our premiums affordable for all our customers, we're limiting our cover for P damage to \$30,000 for landlords, and excluding it from Flexi policies.

Home policies and landlords

If you own and occupy your home or have a holiday home and have a Maxi or a Flexi policy

We have updated our AMP Home Plan policy wording to now include cover for:

1. Civil claims for bodily injury – this covers your liability to pay compensation in a civil claim for accidental bodily injury including emotional harm. The AMP Home Plan policy has always provided cover for liability to pay compensation in a civil claim for accidental property damage but we have now introduced bodily injury cover as well. Because of the ACC regime in New Zealand, this means in practice that if there is a civil claim brought against you seeking compensation for accidentally causing someone bodily injury including emotional harm which is not covered by ACC, we will provide cover for your liability to pay any damages as compensation for financial losses. We will also cover your legal defence costs and the legal costs which the other parties have incurred if you are liable to pay these. Cover doesn't apply if the claim against you is for exemplary damages instead of compensation.
2. Reparation – this covers your liability to pay a reparation order to a victim who has suffered accidental property damage or accidental bodily injury. This cover applies only in criminal proceedings. For example, if the insured were convicted of a criminal offence, the courts may order compensation to be paid to the victim by way of a reparation order. Our policy previously excluded cover for reparation but we will now cover claims for reparation for:
 - accidental bodily injury up to \$1,000,000
 - accidental property damage up to \$2,000,000.

Defence costs (e.g. legal fees) are not covered for criminal proceedings. For reparation cover to apply, you must tell us immediately if you are charged with an offence that could result in a reparation order covered by the policy. Also the liability must result from an accidental or careless act, as there is no cover for liability resulting from reckless or intentional acts. It is important to note that the cover for reparation does not apply to offences under health and safety legislation.

Policy exclusions will apply to loss or liability if the insured had reason to suspect criminal activity involving the insured property was taking place, or if loss or liability results from the intentional act carried out by the insured.

There is now an exclusion for illegal drug contamination in your policy.

If you're a landlord and have a Maxi policy and have not purchased Landlord's Extension

The policy now contains specific Landlord obligations you need to comply with concerning selection of tenants, regular inspections and monitoring of rent payments.

Methamphetamine contamination cover will be limited to \$30,000.

The liability section is enhanced to allow for cover for bodily injury liability. Policy exclusions apply to loss or liability arising from criminal activity involving insured property, or intentional acts by persons covered by the policy. (For more details see 'If you own and occupy your home...' section on the previous page).

If you're a landlord and have a Maxi policy with Landlord's Extension

You will get additional cover in the Landlord's Extension for malicious damage by tenants and their guests, and loss due to non-payment of rent (because of prevention of access, vacating without notice, eviction of tenants and tenancy tribunal orders). This is on top of the already existing landlord's furnishings cover and the cover for loss of rent due to loss or damage to the home that is covered by the policy. The policy now contains specific Landlord obligations you need to comply with concerning selection of tenants, regular inspections and monitoring of rent payments.

Methamphetamine contamination cover will be limited to \$30,000.

The liability section is enhanced to allow for cover for bodily injury liability. Policy exclusions apply to loss or liability arising from criminal activity involving insured property, or intentional acts by persons covered by the policy. (For more details, see 'If you own and occupy your home...' section on the previous page).

If you're a landlord and have a Flexi policy

The policy now contains specific Landlord obligations you need to comply with concerning selection of tenants, regular inspections and monitoring of rent payments.

There is now an exclusion for illegal drug contamination in your policy.

The liability section is enhanced to allow for cover for bodily injury liability. Policy exclusions apply to loss or liability arising from criminal activity involving insured property, or intentional acts by persons covered by the policy. (For more details, see 'If you own and occupy your home...' section on the previous page).

If you have Landlord Plan

If your rental property is insured with us under an AMP Home Plan Maxi policy as well as a Landlord Plan policy, your Landlord Plan cover will now be automatically incorporated into the optional Landlord's Extension benefit on your Home policy and you will no longer need an additional Landlord Plan policy.

Where your rental property is insured with us under an AMP Home Plan Flexi policy as well as a Landlord Plan policy, no changes apply to your Landlord Plan policy.

Where your rental property is insured with us under a Landlord Plan policy only, no changes apply.

Contents policies

If you have Maxi or Flexi Contents

The liability section is enhanced to allow for cover for bodily injury liability. Policy exclusions apply to loss or liability arising from criminal activity involving insured property, or intentional acts by persons covered by the policy. (For more details, see 'If you own and occupy your home...' section on the previous page).

Motor policies

If you have Motor

The liability section is enhanced to allow for cover for bodily injury liability. Policy exclusions apply to loss or liability arising from criminal activity involving insured property, or intentional acts by persons covered by the policy. Under all Motor policies you are covered for your liability for bodily injury up to \$1,000,000, and for your liability to pay civil compensation for property damage up to \$20,000,000. (For more details, see 'If you own and occupy your home...' section on the previous page).

There is also an exclusion now in place for damage to your vehicle caused by the incorrect type of fuel being used.

Boat policies

If you have Boat

The liability section is enhanced to allow for cover for bodily injury liability. Policy exclusions apply to loss or liability arising from criminal activity involving insured property, or intentional acts by persons covered by the policy. Under the boat cover you are covered for your liability for bodily injury up to \$1,000,000 and for your liability to pay civil compensation for property damage up to \$5,000,000. (For more details, see 'If you own and occupy your home...' section on the previous page).

If you have any questions regarding the changes explained above, please contact your Adviser or Broker.

amp.co.nz

Please note this is a summary of some of the changes we have made to our policy documents for general information purposes and does not form part of your insurance contract with AMP. For full details of the terms, conditions, limits and exclusions please refer to the policy documents.

A disclosure statement is available from your Adviser or Broker, on request and free of charge.

AMP Home Plan is underwritten by Vero Insurance New Zealand Limited.