

Updates to AMP Home Plan Motor Vehicle Insurance – 01 October 2022

We've updated the AMP Home Plan Motor vehicle insurance policy wording. In some instances cover has been altered, other changes are focused on providing more clarity in the event of a claim.

Section	Current wording	New wording	Page
AMP Home Plan Policy Document	Get on with life, reassured the things you've worked hard for are looked after.	Protecting your Home, Contents, Motor vehicle and Boat	1
Home Plan Policy Document	Effective 16 August 2021	Effective 01 October 2022	1
Introduction & Final Page	<p>Introduction</p> <p>...</p> <p>If it does not meet your requirements, or you wish to make changes to the insurance cover, please contact your AMP Advisor, Broker, or phone us toll free on 0508 806 244</p> <p>Final page</p> <p>...</p> <p>Contact us 0508 806 244 amp.co.nz not meet your requirements, or you wish to make changes to the insurance cover, please contact your AMP Adviser, Broker, or phone us toll free on 0508 806 244.</p>	<p>How to contact us</p> <p>For any questions or issues please contact your AMP adviser or broker, or get in touch with our claims and customer service teams. We're always happy to help.</p> <p>Claims 0508 806 244 Outside NZ +64 508 806 244 New claims email newclaims@ampg.co.nz Existing claims email myclaim@ampg.co.nz</p> <p>Customer service 0508 267 271 From outside NZ +64 508 267 271 Email ampgpersonallines@suncorp.com.au</p>	5 & 123

Introduction	-	<p>How to make a complaint</p> <p>We take your concerns seriously. If you have a concern, contact us. We'll listen to you, and work with you to resolve it quickly and effectively.</p> <p>If you're not satisfied after talking to us, we have a formal complaints process we can take you through.</p> <p>If you have a complaint about a claim that can't be resolved, we can refer you to our independent, external complaints service.</p> <p>Contact us first If you have a concern, contact us first.</p> <p>Customer service 0508 267 271 From outside NZ +64 508 267 271</p> <p>Claims 0508 806 244 From outside NZ +64 508 806 244 Email complaints@vero.co.nz Postal address Customer Care Adviser Vero Insurance New Zealand Limited Private Bag 92120 Auckland 1142</p>	5
What we don't cover under this policy —Motor Vehicle exclusions	<p>Uninsured Causes a. depreciation, loss or damage arising from wear and tear, corrosion, the costs to rectify existing defects or damage;</p>	<p>Depreciation, loss of use, consequential loss, or loss of value We won't cover any loss, damage, or liability that is in any way connected with:</p> <ul style="list-style-type: none"> • depreciation • loss of use • consequential loss • loss of value. 	86
What we don't cover under this policy —Motor Vehicle exclusions	<p>Design and Specification Faults losses arising from failure of, or defect or fault in, the design, specifications or materials incorporated into the <i>vehicle</i>.</p>	<p>Faults We won't cover loss or damage caused by a defect or fault in your <i>vehicle's</i> design, specification, or materials.</p>	87

<p>What we don't cover under this policy —Motor Vehicle exclusions</p>	<p>Uninsured Causes</p> <p>...</p> <p>b. breakdown being any inability to operate, breakage, breakdown or failure of the engine, transmission, mechanical, electrical, alarm or electronic systems or any loss that their failure causes to the rest of these systems unless the breakdown is caused by collision or impact damage, earthquake, fire, <i>flood</i>, lightning, a malicious act, overturning of <i>your vehicle</i>, theft or illegal conversion or volcanic eruption;</p>	<p>Mechanical or electrical breakdown</p> <p>We won't cover breakdown, breakage, or failure of:</p> <ul style="list-style-type: none"> any part or <i>accessory</i> the engine the transmission mechanical, electrical, or electronic systems. <p>If any of the above do break down, break, or fail, we also won't cover any loss that their failure may cause to the rest of these systems.</p> <p>This exclusion won't apply if an external factor that originated outside of your <i>vehicle</i> caused the breakdown, breakage, or failure of the above.</p>	<p>87</p>
<p>What we don't cover under this policy —Motor Vehicle exclusions</p>	<p>Uninsured Causes</p> <p>...</p> <p>d. tyres by application of brakes or by punctures, cuts or bursts or bursting unless the <i>vehicle</i> suffers other <i>loss</i> in an <i>accident</i> or the damage is deliberate and is caused by a person not insured by this policy;</p>	<p>Tyres</p> <p>We won't cover damage to tyres caused by:</p> <ul style="list-style-type: none"> applying brakes punctures cuts bursts or bursting. <p>This exclusion doesn't apply if the tyre damage occurs in the following situations:</p> <ul style="list-style-type: none"> Your <i>vehicle</i> suffers other loss or damage in an <i>accident</i>. The <i>loss or damage</i> is deliberate and is caused by a person not insured by this policy. <p>The <i>loss or damage</i> was caused by a person using your <i>vehicle</i> without your permission.</p>	<p>87</p>
<p>What we don't cover under this policy —Motor Vehicle exclusions</p>	<p>Uninsured Causes</p> <p>depreciation, loss or damage arising from wear and tear, corrosion, the costs to rectify existing defects or damage;</p>	<p>Wear and tear, gradual damage, corrosion</p> <p>We won't cover loss or damage caused by wear and tear, gradual damage, or corrosion</p>	<p>88</p>
<p>What we don't cover under this policy —Motor Vehicle exclusions</p>	<p>Uninsured Causes</p> <p>a. depreciation, loss or damage arising from wear and tear, corrosion, the costs to rectify existing defects or damage;</p>	<p>Existing damage</p> <p>We won't cover the cost to fix any defect or damage which existed prior to the <i>accident</i>.</p>	<p>101</p>

<p>Policy Conditions</p>	<p>Cancellation <i>We may cancel this policy at any time by sending a letter, facsimile, or e-mail to this effect to you at your last known postal address, facsimile number, or e-mail address, or to your insurance adviser. The cancellation will take effect at 4.00 pm on the 7th day after the communication has been sent. We will refund the unused part of your paid premium. You may cancel this policy by giving written notice to us. We will refund the unused part of your paid premium provided that you have not made a claim.</i></p>	<p>We can cancel your policy We can write to you to cancel your policy We can cancel this policy at any time by writing to either:</p> <ul style="list-style-type: none"> • you at the address or email address on our records • your AMP adviser or broker. <p>Your policy will be cancelled from 4.00pm on the 14th day after we send the letter. We will refund any premium you've already paid us for cover after the effective date of the cancellation.</p>	<p>110</p>
<p>Policy Conditions</p>	<p>If you, or a member of your household, have home, contents, motor, or boat insurance with us, you are only entitled to payment of any of the benefits below under one policy and/or section of policy per event.</p> <p>Legal Liability If you, or a member of your household, have home, contents, motor, or boat insurance with us, you are only entitled to payment of any of the benefits below under one policy and/or section of policy per event.</p>	<p>We only pay once if more than one policy could apply Some cover under this policy can only be used once per event, even if you have more than one policy or section of a policy with us that has the same cover.</p> <p>This condition applies if you, or someone you live with, has the cover provided under any of the following benefits with us under more than one policy:</p> <p>Motor vehicle insurance:</p> <ul style="list-style-type: none"> • Legal liability 	<p>112</p>
<p>Definitions</p>	<p>Indemnity value,</p> <p>for the purpose of the Home buildings section of this policy, is the amount we deem is needed to compensate you for the change in your financial position as a result of the loss. This is either:</p> <ol style="list-style-type: none"> 1. for a total loss – the market value of the home immediately before the loss occurred; or 2. for a partial loss - <ol style="list-style-type: none"> i. the cost of repairing the damaged portion of the home to a condition no better or more extensive than it was when new, less an allowance for depreciation, age, and wear and tear; or ii. the reduction in the market value as a result of the loss; but no more than the market value immediately before the loss occurred. 3. for landlord's furnishings (where the Optional Additional Benefit – Landlord's Extension is shown on the schedule) at our option: <ol style="list-style-type: none"> i. the market value of the landlord's furnishings immediately before the loss occurred; or ii. the cost of replacing, repairing or reinstating landlord's furnishings to a condition no better or more extensive than when new, less an allowance for depreciation, age, and wear and tear, but no more than the market value immediately before the loss occurred. 	<p>Indemnity value Either of the following:</p> <ul style="list-style-type: none"> • the value of the damaged property immediately before the loss occurred. • the cost to restore it to a condition no better than when it was new — less an amount for depreciation, wear, and tear. 	<p>119</p>

Definitions	<p>Market value</p> <p>for the purpose of the Motor and Boat sections of this policy, means the reasonable value of the property immediately prior to the <i>loss</i>.</p>	<p>Market value</p> <p>The reasonable:</p> <ul style="list-style-type: none"> • value of the <i>contents</i> immediately before the <i>loss</i> — for contents insurance • second-hand value of your <i>vehicle</i> immediately before the <i>loss</i>, based on factors including your <i>vehicle's</i> age, condition, and kilometres travelled — for motor vehicle insurance • value of your <i>boat or other property</i> immediately before the <i>loss</i> — for boat insurance. 	120
Definitions	<p>Total loss</p> <p>means that we consider that the <i>home</i> or, where the Optional Additional Benefit – Landlord’s Extension is shown on the <i>schedule</i>, the <i>landlord’s furnishings</i>, are damaged beyond economic repair.</p>	<p>Total loss</p> <p>We have declared that <i>your property is</i> damaged beyond economic repair or is stolen and remains unrecovered.</p>	122
Back cover Stock code	VR375 08/21	VR375 10/22	123