

Updates to AMP Home Plan Home Insurance – 01 October 2022

We've updated the AMP Home Plan Home 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</p> <p>Outside NZ +64 508 806 244</p> <p>New claims email newclaims@ampg.co.nz</p> <p>Existing claims email myclaim@ampg.co.nz</p> <p>Customer service 0508 267 271</p> <p>From outside NZ +64 508 267 271</p> <p>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
Introduction	Home buildings	Home insurance	6

<p>Benefits</p> <p>Cover Option – Maxi & Cover Option - Flexi</p>	<p>Property owner’s liability</p> <p>...</p> <p>A. Liability for Damages <i>We will cover you for your legal liability to pay damages for accidental bodily injury or loss to someone else’s property happening during the period of insurance as a result of an event that occurs in New Zealand and arises out of your ownership of the home.</i></p> <p>B. Liability for Reparation <i>We will cover you for your legal liability to pay reparation for accidental bodily injury or loss to someone else’s property happening during the period of insurance as a result of an event that occurs in New Zealand and arises out of your ownership of the home, provided that:</i></p> <p>i. <i>you tell us immediately if you are charged with any offence in connection with your ownership of the home which resulted in loss to someone else’s property or bodily injury to another person; and</i></p> <p>ii. <i>you obtain our written approval before any offer of reparation is made.</i></p> <p>But we will not pay under any of these benefits for:</p> <p>a. legal liability for loss to property belonging to you or under your control;</p> <p>b. legal liability arising out of:</p> <p>i. any business, profession, or employment;</p> <p>ii. the ownership, possession, or use of any mechanically propelled vehicle, trailer, aircraft or boat;</p> <p>iii. the ownership and/or possession of any animals other than domestic pets;</p> <p>iv. or assumed by agreement (unless you would have been liable anyway), except liability normally agreed to by a landlord under a tenancy or lease agreement;</p> <p>c. any punitive or exemplary damages awarded against you;</p> <p>d. legal liability where any exclusion in the section “Exclusions (what you are not insured for)” applies or where any general exclusion applies.</p> <p>Limits on what we will pay under Property Owner’s Liability:</p> <p>In respect of any one event, we will pay:</p> <p>i. for loss to someone else’s property, up to \$2,000,000;</p> <p>and</p> <p>ii. for bodily injury, up to \$1,000,000.</p> <p>In addition, where your legal liability is to pay damages, we will pay your legal defence costs and expenses incurred with our prior written consent. However we will not pay your legal defence costs and expenses in relation to an offence or where your legal liability is to pay reparation.</p>	<p>Property owner’s liability</p> <p>We’ll cover you for your legal liability to pay damages or reparation. We’ll only pay if the liability is for loss to someone else’s property, or accidental bodily injury. The liability must arise from an event that:</p> <ul style="list-style-type: none"> • happens during the period of insurance • happens in New Zealand • results from your ownership of the home <p>Landlord’s liability</p> <p><i>As a landlord you have responsibilities under the Health and Safety at Work Act 2015. If you fail to comply with these and a judgment is made against you under the Act, we’ll pay an award due to accidental bodily injury. We’ll do this as long as you have met the cover requirements above and your home is tenanted.</i></p> <p>...</p> <p>We won’t pay for legal liability:</p> <ul style="list-style-type: none"> • for loss to property that you own or that is under your control • arising from: <ul style="list-style-type: none"> – any business, profession, or employment, <i>except where cover is provided under ‘Landlord’s liability’ above</i> <p>...</p> <p>Limits on what we’ll pay for Property owner’s liability</p> <p>For any one event, we’ll pay:</p> <ul style="list-style-type: none"> • for loss to someone else’s property, up to \$2,000,000 • for bodily injury, up to \$1,000,000. <p>The most we’ll pay for all legal liabilities for an award, damages, or reparation is a combined total of \$2,000,000 during any period of insurance. If you have other insurance with us that may cover liability for the same event, we’ll still only pay up to the limits above.</p> <p><i>We also pay legal defence costs if you are legally liable to pay damages or an award</i></p> <p>Where you’re legally liable to pay damages or an award, and we’ve given you our agreement in writing beforehand, we’ll also pay your legal defence costs and expenses incurred. We won’t pay legal defence costs and expenses in relation to an offence, or when you’re legally liable to pay reparation.</p>	<p>13 & 23</p>
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<p>Benefits</p> <p>Cover Option – Maxi</p>	<p>10. New Building Work</p> <p>...</p> <p>This Benefit will not cover structures or work:</p> <p>i. where the expected value of the complete work, or the price of the contract including materials, is more than \$25,000;</p>	<p>New building work — we'll cover structures and materials if you do new building work</p> <p>...</p> <p>This benefit won't cover structures or work if any of these circumstances apply.</p> <ul style="list-style-type: none"> • The expected value of the completed work, or the price of the contract including materials, is more than \$50,000. 	<p>12</p>
<p>Benefits</p> <p>Cover Option – Maxi</p>	<p>Retaining Walls</p> <p>We will pay, within the <i>sum insured</i>, for <i>loss</i> to retaining walls arising out of any one event, including <i>your</i> share in retaining walls that are jointly owned by <i>you</i> and other property owners. This includes the cost of gaining access to the wall, stabilising the soil, and providing footings and drainage materials directly necessary for the work to the retaining wall or part of the retaining wall that has suffered <i>loss</i>.</p> <p>For the purposes of this Benefit, a retaining wall means a wall which is built for the sole function of retaining land.</p> <p>Any incomplete retaining wall is not covered by this Benefit.</p> <p>Retaining walls which are over 1.5 metres above ground level are insured only if the appropriate local authority has issued any necessary permit, consent, or certificate.</p> <p><i>Our</i> liability under this Benefit will be limited to \$80,000 for any one event, unless:</p> <p>a. <i>you</i> are able to provide <i>us</i> with a valuation for <i>your home</i>, that:</p> <p>i. was issued by a quantity surveyor, suitably qualified valuer or builder prior to <i>loss</i>; and</p> <p>ii. separately identifies the total <i>replacement value</i> for all retaining walls and all other improvements contained within the <i>residential boundaries</i>; and</p> <p>b. the <i>sum insured</i> represents the total <i>replacement value</i> as shown within the valuation; in which case <i>our</i> liability under this Benefit is limited to the full value of the retaining walls as shown in the valuation.</p>	<p>Retaining walls — we'll cover walls that retain land</p> <p>We'll pay up to \$80,000 for <i>loss</i> to retaining walls for any one event. This includes your share in retaining walls that you jointly own with other property owners.</p> <p>To be covered, the retaining walls must meet all of the following criteria.</p> <ul style="list-style-type: none"> • Be complete – we don't cover retaining walls if they were incomplete, or were not functioning or maintained when the <i>loss</i> occurred. • Have the sole purpose of retaining land (meaning their purpose doesn't include repelling water of any kind). • Have all necessary permits, consents, and certificates from local authorities. • Have been damaged in a single <i>accidental</i> event — we don't cover gradual damage to retaining walls. <p>We'll pay for the cost of repairing the wall to the condition it was in immediately before the <i>loss</i>. We'll also pay for the following things if they are directly necessary for the work to the retaining wall or part of the retaining wall that has suffered <i>loss</i>.</p> <ul style="list-style-type: none"> • Gaining access to the wall. • Stabilising the soil. • Providing footings and drainage materials. <p><i>We may pay more for retaining walls if they're valued over \$80,000</i></p> <p>We may pay more than \$80,000 to repair retaining walls, if:</p> <ul style="list-style-type: none"> • when making a claim you give us a valuation for your property, issued by a qualified valuation or construction expert or professional, like a quantity surveyor, qualified valuer, or builder • the valuation was done before the <i>loss</i> • the valuation separately identifies the replacement value for all retaining walls • your <i>home sum insured</i> reflects the total replacement value for your <i>home</i> as shown in the valuation. <p>If all the above circumstances apply, we'll pay up to the value of the retaining walls identified in the valuation.</p>	<p>15</p>

<p>How we settle your claim under Cover Option – Maxi</p> <p>&</p> <p>How we settle your claim under Cover Option – Flexi</p>	<p>Limits on what we will pay</p> <p>...</p> <p>The most that we will pay for <i>loss</i> to any private road, lane, right-of-way, access way or bridge (including associated guttering, drains, piping, cables, and lighting), including a bridge within the <i>residential boundaries</i> of the property on which the <i>home</i> is situated, that provides access to the driveway owned by <i>you</i> or shared by <i>you</i> with other residential property owners and for which <i>you</i> are responsible, is \$50,000. This limit applies to <i>your</i> share of the incurred costs during any one <i>period of insurance</i>.</p>	<p>There are some limits on what we'll pay</p> <p>...</p> <p>We'll pay up to \$50,000 for roads, lanes, and bridges</p> <p>We'll pay up to \$50,000 for your share of incurred costs during the <i>period of insurance</i>, for <i>loss</i> to any private:</p> <ul style="list-style-type: none"> • road • lane • right-of-way • access way • bridge, including a bridge within the <i>residential boundaries</i> of the property your <i>home</i> is on; • guttering, drains, piping, cables, and lighting associated with any of the above <p>We'll pay if the structure listed above provides access to a driveway that you own or share with other homeowners and you are responsible for.</p>	<p>31 & 36</p>
<p>What we don't cover under this policy – overall exclusions</p>	<p>Existing Damage</p> <p>This policy does not provide cover for any damage which has not been repaired at the time of the commencement of the <i>period of insurance</i>.</p>	<p>Pre-existing damage</p> <p>We won't cover any pre-existing damage</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.</p> <p>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>Alternative Accommodation ... If you, or a member of your household, have an Alternative Accommodation benefit with us under any other policy or section of a policy, you are only entitled to payment of this benefit under one policy or section of a policy per event.</p> <p>Property Owner's 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 or section of a policy per event.</p> <p>Resetting or Reprogramming Security System ... If you, or a member of your household, have home and contents insurance on the same situation address with us, you are only entitled to payment of this benefit under one policy or section of a policy per event.</p> <p>Stolen Keys .. If you, or a member of your household, has home and contents insurance at the same situation address with us, you are only entitled to payment of this benefit under one policy 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>Home insurance:</p> <ul style="list-style-type: none"> • Alternative accommodation • Property owner's liability • Resetting or reprogramming a security system • Stolen keys • Stress payment 	<p>112</p>

Definitions	-	<p>Award (in respect of the Health and Safety at Work Act) Any of the following imposed by a New Zealand Court in relation to prosecution against you under the Health and Safety at Work Act 2015:</p> <ul style="list-style-type: none"> • damages • restitution • compensation • reparation order. <p>Award does not include:</p> <ul style="list-style-type: none"> • any payment that is unlawful to insure against • fines, penalties, or infringement fees under the Health and Safety at Work Act 2015. 	115
Definitions	<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</p> <p>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. 	119

Definitions	<p>Market value</p> <p>for the purpose of the Home buildings section of this policy, means:</p> <ol style="list-style-type: none"> 1. what a registered valuer engaged by <i>us</i> determines to be the market value of the <i>home</i> excluding land; or 2. what <i>we</i> deem to be the value of <i>landlord's furnishings</i> (where the Optional Additional Benefit – Landlord's Extension is shown on the <i>schedule</i> as being included). <p>Market value</p> <p>for the purpose of the Home contents section of this policy, means the value of the <i>contents</i>.</p> <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 <i>contents insurance</i> • <i>second-hand value of your 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 <i>we</i> 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 <i>or is stolen and remains unrecovered</i>.</p>	122
Back cover	VR375 08/21	VR375 10/22	123
Stock code			