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Body Corporate 93205 - 'Seabrook'
 35-49 Seabrook Avenue
 New Lynn
 Auckland

Business Package Package Schedule

PK13029-22

15 August 2019

Processed By:

Russell Nicola

Period of Insurance: 01/09/2019 to 01/09/2020

Business Assets

Insurer:

NZI, a business division of IAG New Zealand Ltd

Insurer Ref:

22 7977796 BCP

Details of Cover				
Description	Cover Amount	Natural Disaster	Excess	Total Amount
35-49 Seabrook Ave, New Lynn, Auckland				
1. Building - Total Sum Insured Cover Type: Replacement	\$7,770,000	\$7,770,000	\$500	\$0.00
2. (Reinstatement Estimate)	\$7,000,000	\$4,300,000	\$500	\$10,212.00
3. (Inflation Provision Reinstatement)	\$320,000	\$320,000	\$500	\$386.40
4. (Demolition & Removal of Debris)	\$450,000	\$450,000	\$500	\$776.25
5. (Indemnity Value)	\$1,800,000	Excluded	\$500	\$2,194.20
6. Natural Disaster Cover	-	Included	\$500	\$6,210.00
7. Landlords Fixtures & Fittings	\$450,000	\$450,000	\$500	\$859.05
8. Capital Additions	\$200,000	\$200,000	\$500	\$243.80
9. Property Under Construction	\$125,000	\$125,000	\$500	\$76.19

Policy Notes

STATEMENT OF PASSING OVER INFORMATION:
 This information has been supplied to us by a third party. Accordingly the Vendor and Astar Realty Limited are merely passing over this information as supplied to us by others. While we have passed on this information supplied by a third party, we have not checked, audited, or reviewed the records or documents and therefore to the maximum extent permitted by law neither the Vendor nor Astar Realty Limited or any of its salespersons or employees accept any responsibility for the accuracy of the materials, intending purchasers are advised to conduct their own investigation.

Policy Notes	<p>As per Valuation received from Berryman Real Estate Ltd dated 23/08/2017.</p> <p>\$2,500 Excess applies to all water related losses.</p> <p>NZI Residential (Multi Dwelling) Policy Wording RBD0818 applies.</p> <p>NZI Residential Buildings (Multi Dwelling) Policy Endorsement 01/08/2019 applies.</p> <p>Excess: Owner occupied units \$250 Tenanted units \$400 Unoccupied units \$1,000 Stolen Keys Extension \$250 Methamphetamine Contamination Extension \$2,500 Water Damage \$2,500 Natural Disaster (non-EQC Act property) 2.5% of the Sum Insured with a minimum of \$2,500 Loss for which no other excess is specified \$500</p> <p>Building sum insured includes common area floor coverings, fixtures, fittings & BC Contents.</p> <p style="text-align: right;">Policy Charge: \$20,957.89</p>
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Liability

Insurer: NZI, a business division of IAG New Zealand Ltd

Insurer Ref: 6000104328/9

Details of Cover				
Description	Cover Amount	Natural Disaster	Excess	Total Amount
No Location Specified				
1. Broadform Liability	\$1,000,000	Excluded	\$500	\$287.50
2. Statutory Liability	\$1,000,000	Excluded	\$500	\$172.50
3. Body Corporate Liability	\$500,000	Excluded	\$500	\$747.50
Policy Notes				
Policy Notes	Policy Wording: Broadform Liability BRD0318 Statutory Liability STL0318 Body Corporate Liability BC1018			
Occupation	Property Owner/Body Corporate			
			Policy Charge:	\$1,207.50

Total Package Charge: \$22,165.39

NZI, a business division of IAG New Zealand Ltd. IAG has received a financial strength rating of AA- from Standard & Poors (Australia) Pty Ltd, an approved rating agency. A rating of AA- means IAG has a 'very strong' claims-paying ability, as you can see in the scale below.

The rating scale is:

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

The 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.

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com

TERRORISM EXCLUSION APPLIES
ELECTRONIC DATA EXCLUSION
BUILDING DEFECTS AND MOULD EXCLUSION
INFECTIOUS DISEASES EXCLUSION

DUTY OF DISCLOSURE

It is hereby understood that you have complied with your duty to disclose all material matters and you are satisfied as to the accuracy and completeness of the information you provided to Insurers. Failure to comply with this obligation could void any contract entered into from inception and could lead to claims not being met.

FAIR INSURANCE CODE

As a member of the Insurance Council of NZ, your insurer(s) are committed to complying with the Fair Insurance Code. A copy of the Code can be found at www.icnz.org.nz.

PRIVACY ACT NOTICE

Under the Privacy Act, your insurer is able to receive, use and retain your personal information.