



## **Motor Insurance Policy Wording**

### **TABLE OF CONTENTS**

- A Introduction
- B Definitions
- C General Conditions
- D Making a Claim
- E Use of the Vehicle
- F Cover for the Vehicle – Section 1
  - F.1 Standard Extensions
  - F.2 Optional Extensions
- G Legal Liability – Section 2
  - G.1 Standard Extension
- H Special Exclusions
- I Special Conditions
- J General Exclusions
- K Other Important Information

## A INTRODUCTION

This is your insurance policy which is underwritten by certain underwriters at Lloyd's of London. It consists of this wording, any proposal or declaration and the schedule.

In return for the premium, Lloyd's will provide the insurance cover explained in this policy and accept liability to meet valid claims made under the policy. No claim will be payable if at the time of loss any premium due has not been paid.

Please read this document carefully to ensure you understand the policy and that the cover described here meets your requirements. If you find the cover you have chosen is not what you want, you can notify us in writing within 30 days of the date the cover begins and we will refund any premiums paid in full and cancel the cover. Of course, if that happens, we will not pay any claims under the policy either.

## B DEFINITIONS

Wherever these words are used in this policy, this is what they mean.

**ACCIDENT** - means a happening or event that is unforeseen and unintended by you. Whenever the word 'accidental' is used this refers to 'accident' as defined above.

**BODILY INJURY** - A bodily injury caused solely and directly by violent, accidental, external and visible means.

**EXCESS** - means the amount stated which you must bear for each event causing loss as you are not insured for this amount.

**LOSS** - means sudden physical loss, damage or destruction.

**LLOYD'S, WE, THE COMPANY, THE UNDERWRITER, OUR or US** – means certain underwriters at Lloyd's of London .

**MARKET VALUE** - means the reasonable resale value immediately before a loss.

**PERIOD OF INSURANCE** - means the period in the schedule during which this insurance is in force. The period starts at the Start date and ends at 4.00pm (New Zealand time) on the Review date or Renewal date.

**PRINCIPAL DRIVER** - means the person who drives the vehicle the most.

**SCHEDULE** - means the most recently dated schedule(s) which we issue. This includes any schedule(s) issued to renew or endorse your insurance.

**TACIT RENEWAL** – means when you take out a Platinum Auto Insurance policy, your risk continues over time, therefore, the policy has certain continuity, usually on an annual basis. This is called tacit renewal, because the insurance contract renews automatically without either of the two parties being obliged to act. We will notify you of your renewal premium and applicable terms and conditions prior to the renewal date of your policy. Unless otherwise indicated to you by us or unless we hear from you to the contrary, your policy will be renewed.

**TIME ON RISK** - means the starting point and ending point of a period of coverage. This is when your policy starts and when your policy finishes. These dates are shown on the declaration page of the policy. When your policy is renewed you will be liable for time on risk, unless you have notified us in writing to the contrary that you choose to discontinue your policy from the renewal date.

**VEHICLE** - means the vehicle whose details are shown in the Schedule.

This includes:

- its spare parts
- optional equipment for the particular make and model of our vehicle supplied and fitted by the manufacturer when new.

- other equipment not supplied and fitted by the manufacturer when new, (e.g. audio system, radar detector, car seat covers, air conditioning, bull bar and towing equipment) but only if it is advised to us and included in the sum insured.
- accessories (including those used with an item of fitted equipment such as audio cassettes) but not more than \$500 in total and only if not covered by any other insurance.
- tools and breakdown equipment supplied by the manufacturer which would normally be sold with your vehicle.

whilst they are in or attached to the vehicle or while they are being used in connection with it.

**YOU** - means the person (or persons), shown on the schedule as 'the insured'. Wherever the words 'yourself' or 'your' are used this refers to 'you' as defined above. If there is more than one insured shown on the schedule, this policy insures you jointly.

## **C GENERAL CONDITIONS**

All the conditions and obligations of this policy must be complied with, or we may decline your claim.

**DISCLOSURE/ACCURACY OF STATEMENTS** - We have issued this policy based on the information you have provided us. You must tell us everything that a prudent insurer would want to take into account in deciding whether to issue, continue or renew this cover, including (but not limited to) criminal activity or associations, criminal convictions not subject to the 'Clean Slate Scheme' under the Criminal Records (Clean Slate) Act 2004, bankruptcy or insolvency, flood, hazardous processes, or any circumstances giving greater than normal risk of loss – note, this is not an exhaustive list.

All statements made in any application, proposal form, schedule, or claim, or any other information supplied must be correct in every respect. Otherwise, we may be entitled to consider you as being uninsured.

**CHANGE IN CIRCUMSTANCES** - If there are changes to any circumstances relevant to this insurance you must immediately notify us in writing.

**CARE OF INSURED PROPERTY** - You must maintain the insured property in good repair and take all reasonable steps to safeguard it against loss.

**RECKLESS, WILFUL OR DELIBERATE ACTS** - You must not recklessly or deliberately cause or facilitate loss or recklessly or deliberately incur any liability nor must you knowingly allow or permit anyone else to cause loss or liability in this way.

**OTHER PEOPLE'S OBLIGATIONS** - Any other person entitled to cover under this policy must meet all of the conditions and obligations that you are required to meet, wherever this is applicable. Otherwise, this insurance may not cover them, or you.

## **D MAKING A CLAIM**

You must:

- immediately tell us in writing of any event that might result in a claim
- immediately tell the Police if property is lost or if you suspect theft, burglary, arson or malicious damage
- do as much as you can to minimise any loss or liability
- give us free access to examine and assess any loss or liability
- take reasonable steps to obtain details of any other person, property or vehicle involved, and any witnesses
- immediately send us any communication received from any other person
- fully co-operate with us and complete any documentation we require, including statements on oath.

It is a requirement of this policy that you do not:

- without our prior written consent, dispose of any property involved in a claim on this insurance

- without our prior written consent, incur any expense in making good any loss, or incur any professional expense, except as is necessary to minimise any loss or safeguard the property
- admit responsibility for any loss or liability, or try to negotiate, defend or settle any claim yourself
- make any claim which is dishonest or fraudulent in any respect, otherwise all benefits under this policy are forfeited.

We have the sole right and option to act in your name and on your behalf to negotiate, defend or settle any claim and to take over for our own benefit and settle any legal right of recovery you may have, including any counter claim. If we do this, it will be at our own expense.

We may settle any liability claim by paying the maximum amount payable under this policy (or any lesser amount for which the liability can be settled) including costs and expenses incurred to date. If we do so, this meets our obligations under this policy in full.

## **E USE OF THE VEHICLE**

These covers only apply in the following circumstances:

- if the accident occurs in New Zealand
- if the vehicle is being driven by you or any other person with your permission (unless specifically excluded by this policy), and the driver holds the appropriate motor driver's licence which is in full force and effect and is not breaching any of the licence conditions. (These restrictions do not apply if any person steals or illegally converts your vehicle, but you must lay a complaint with the Police.)
- if the vehicle is being used for any of the following purposes:
  - private, domestic, social or pleasure purposes, including community work
  - farming purposes
  - business or professional purposes.
  - religious, social welfare or youth organisation work purposes
  - to teach a person to drive, provided all legal requirements are complied with.

These covers do not apply while the vehicle is being used in the following circumstances:

- to carry fare paying passengers
- preparing or practicing for, or taking part in or imitating any race, time trial, rally, sprint or drag race, or any similar motor sport, event, demonstration or test
- on any race track unless prior agreement is obtained from us. This includes any supervised driver training course
- under any type of hire arrangement or agreement
- by a motor driving instructor unless it is to teach you or a member of your immediate family to drive.

## **F COVER FOR THE VEHICLE**

### **SECTION 1 OF YOUR POLICY**

This insurance covers you for accidental loss to the vehicle during the period of insurance.

It also covers you for:

- the reasonable cost of removing the vehicle to the nearest safe place and any associated storage costs, and
- transportation costs for the vehicle to an appropriate repairer
  - if:
    - you have a valid claim, and
    - the vehicle is not in a drivable condition because of the loss.

#### **WHAT WE WILL PAY**

We choose whether to repair the damage, or to pay you the cash amount of your loss.

If we repair your vehicle we will use genuine manufacturer's parts which are consistent with the age and general condition of your vehicle, maintaining the manufacturer's warranties. In addition, we will also pay any associated airfreight charges if necessary.

Should the vehicle be improved as a result of repairs, you will need to contribute towards the costs.

If we do not repair your vehicle, we may either:

- retain any wreck as salvage, or
- deduct its value from the cash amount we pay you.

The most we pay under this Section is:

- the sum insured,
- or the market value of your vehicle whichever is the lesser.

However, if your vehicle is:

- insured under the CLASSIC CAR COVER extension then the amount agreed for your vehicle, as shown in the schedule will be the amount we will pay if we choose not to repair the vehicle.
- leased at the time of loss we will pay the greater of:
  - the reasonable market value, or
  - the residual value of the vehicle if we choose not to repair the vehicle.

But this does not include:

- penalties for early termination, and
- penalties for any additional distance traveled, and
- unpaid obligations under the lease at the time of the loss, and
- penalties resulting from lack of servicing or poor maintenance, and
- balloon payments, and
- the amount by which the residual value of the vehicle exceeds 120% of the market value, where there is a guaranteed buy back arrangement.

Where the claim is settled by a cash payment and a financial interest has been noted on the policy, we may make payment direct to the interested party. Receipt by them will discharge our responsibilities to that extent.

#### EXCESS

We deduct from any payment your excess. This is the total of:

- the "vehicle excess" stated in the schedule, plus
- the "additional driver excess" stated in the schedule for the driver or person in charge of the vehicle at the time of the loss, plus
- the higher of:
  - the relevant "young driver excess" shown in the schedule if the driver or person in charge of the vehicle is under 25 years of age, or
  - the 'inexperienced driver excess' shown in the schedule if the driver or person in charge of the vehicle has not held a current full New Zealand driver's licence for all the preceding 12 months.

The excess only applies to Section 1 unless otherwise noted on the schedule.

#### INNOCENT PARTY PROTECTION

If you are involved in an accident which is caused by the driver of another vehicle, then your No Claims Bonus will not be changed and your excess will be refunded if you can:

- establish the identity and address of the other driver, and
- prove to our satisfaction that the other driver was completely at fault.

#### WHAT WE WON'T PAY

If new or replacement parts are not available we will only pay the latest known list price of the parts and if there is no list price, we will pay the list price of the nearest equivalent parts of a reasonably comparable vehicle.

#### THIS INSURANCE DOES NOT COVER YOU FOR

- loss of use of the vehicle or any costs or expenses resulting from loss of use of the vehicle and any consequential loss
- depreciation or loss of value
- wear and tear, deterioration, rust, corrosion
- breakage, breakdown or failure of any part of:
  - the engine or transmission systems
  - the electrical or electronic systems or equipment
  - any other mechanically operated systems (including hydraulic, pneumatic, or similar) or equipment

and any loss which this causes to the rest of these systems or equipment. However, this exclusion does not apply if the breakage, breakdown or failure:

- results in or from a fire, or
- results from:
  - a collision, overturning of the vehicle or impact, or
  - the vehicle being partly or fully immersed in water, or
  - theft or illegal conversion of the vehicle or malicious acts by anyone other than you or persons acting with your knowledge and consent (provided you lay a complaint with the Police).
- breakdown failure or breakage, of any load-bearing component unless this is due to:
  - fire, collision, overturning of the vehicle or impact, or
  - the vehicle being partly or fully immersed in water, or
  - theft or illegal conversion of the vehicle or malicious acts by anyone other than you or persons acting with your knowledge and consent (provided you lay a complaint with the Police).
- any loss resulting from inadequate or unsuitable cooling or lubrication
- punctures, cuts, splits or bursts of the tyres or their tubes unless directly result from loss to any other part or component or your vehicle for which you have a valid claim under this policy.

#### SPECIAL AND GENERAL EXCLUSIONS

The special exclusions in Section H and general exclusions in section J of this policy wording contain further exclusions to this cover.

### F.1 STANDARD EXTENSIONS

These are automatically included for **PLATINUM EURO** (or fully comprehensive standard cover for new and used European vehicles valued over **\$50,000**).

#### ADDITIONAL ACCIDENT COSTS

We will also pay the reasonable cost of any of these, up to \$5000 in total, if it is a direct result of an accident to your vehicle resulting in a valid claim:

- removing vehicle debris from the accident site if this is your responsibility
- providing transport home or to the next immediate destination, or to provide overnight accommodation, for the driver and passengers and domestic pets travelling in your vehicle if it is not fit to drive, or is missing after being stolen
- returning your vehicle to your home address, or any other place we agree to, after it is repaired.

#### ALTERNATIVE TRANSPORT ALLOWANCE

If we have accepted a claim for loss to your vehicle, at your request we will arrange a hire vehicle for you to use for up to 30 days while your vehicle is being repaired or has been stolen. If we assess your vehicle to be a total loss, you must return the hire vehicle immediately. The hire vehicle must be a passenger vehicle of up to 2000cc or a vehicle agreed by us. Our total liability under this extension will not exceed \$5,000 in any 12 month period.

This benefit does not cover:

- any bond or deposit required by our supplier
- any fuel used
- any additional charge required by the supplier for additional distance over 100km per day on average
- claims for motorcycles, caravans or trailers.

#### DEATH BY ACCIDENT

If you die as a result of an accident that results in a valid claim, whether or not death occurs at the time of accident, we will pay to the executors or administrators of your estate the amount of \$10,000, regardless of any other insurance. The most we will pay is \$10,000 for any loss.

#### KEYS AND LOCKS

Where any key giving access to your vehicle is:

- lost, stolen, or
- believed on reasonable grounds to have been duplicated without your permission

During the period of insurance, this insurance extends to include the costs reasonably and necessarily incurred in replacing them and altering or replacing the locks which they are used for. The most we will pay in respect of any one event and during any one 12 month period is \$3500.

#### NEW VEHICLE COVER

If your vehicle is a motor car or station wagon or 4 wheel drive and at the time of the loss it is less than three years old from the time of its original registration or purchase (whichever occurred first), and has travelled less than 100,000 kilometres, we will supply a new vehicle of the same make, model and specification (or nearest equivalent), subject to availability within New Zealand provided:

- you are the original owner of the vehicle
- we assess the reasonable cost of repairing the vehicle at more than 70% of its market value
- you assign your vehicle's ownership to us.

If the model is not available or you do not want your vehicle replaced with a new one, we will pay you the market value of your vehicle or the sum insured, whichever is the lesser. This is subject to the agreement of any interested party named in the policy.

#### NO CLAIMS BONUS FOR LIFE

If your last 5 consecutive years of motoring have been claims free and you have held comprehensive motor insurance for those 5 years with us or another insurance company, your No Claims Bonus is guaranteed for life with us. Once you have qualified it will never be taken away from you, regardless of the number of claims you may make on this policy.

#### TRAILER

We will cover you under this policy for accidental loss during the period of insurance to:

- any trailer owned by you or your partner
- any trailer which you do not own but which is in your care or control, as long as the loss is not covered by any other insurance.

The most that we will pay for any loss is \$1000. This cover applies whether the trailer is attached to a vehicle or not. This extension will not cover any:

- boat trailer
- caravan or camper trailer
- horse float

- trailer not normal for your vehicle
- the contents of any trailer.

The only excess which applies to this extension is \$50.

#### TRAUMA COVER

We will pay the reasonable costs of professional counselling services for you, your partner, your family and other passengers in the vehicle, if a person suffers an injury in relation to loss involving your vehicle which is a valid claim. The most we will pay is \$2000 for any loss.

#### USED VEHICLE COVER

If your used (second hand) vehicle is a motor car, station wagon or 4 wheel drive that you have owned or leased for a period of less than 12 months, we will pay the purchase price provided this is the amount it was insured for when the vehicle is written-off.

#### WINDSCREEN EXTENSION

We will not change your No Claims Bonus if your claim is for accidental loss to the vehicle's windscreen, window glass or sunroof only.

## F.2 OPTIONAL EXTENSION

This extension is optional and shall only apply if shown in the schedule. It is otherwise subject to the terms of the policy.

### CLASSIC CAR COVER – AGREED VALUE

If your vehicle is 25 years old or more and sustains a total loss the total amount we will pay you will be the amount declared in the Schedule for this extension. If however this amount is 20% or more than the vehicle's market value then the market value will become the maximum we will pay.

A total loss occurs when the assessed cost of repairs and the post-loss value of the damaged vehicle exceed the amount payable.

In addition we will cover up to \$2,500 in total for spare parts, accessories and associated equipment which belong to but are not attached to the vehicle. This cover only applies however whilst such spare parts, accessories and associated equipment are securely stored at your residence or other secure storage area.

If it is necessary to manufacture new parts or accessories the most we will pay in respect of such parts or accessories will be limited to the latest list price of identical parts or accessories in New Zealand for the year of manufacture of

the vehicle or the cost of making a new part, whichever costs less.

The cover provided by this extension is on the condition, that:

- you do not drive the vehicle more than 5,000 kilometres a year, and;
- you ensure that when not in use the vehicle is kept in a locked garage whilst at your place of residence or, if it is kept elsewhere, in a fully locked building/storage facility. At all other locations when the vehicle is not in use it must be fully secured with the security protection provided in the vehicle enabled and operating.

## G LEGAL LIABILITY

### SECTION 2 OF YOUR POLICY

#### WHAT YOU ARE INSURED FOR

This insurance covers you for your legal liability for:

- loss to someone else's property, and or
- bodily injury to any person



during the period of insurance arising from an accident involving the vehicle.  
We will also give you this liability cover for:

- loss arising from any:
  - trailer while attached to your vehicle
  - trailer insured under the Standard Extensions for Section 1 while it is not attached or being towed by a vehicle
- the costs of General Average and salvage charges that you are liable to meet if the vehicle is in transit between places in New Zealand, during the period of insurance.

This cover includes reasonable legal costs and expenses arising out of a claim against you which are either recoverable from you or incurred by you with our prior written consent.

If there is no other insurance, we will cover the legal liability of:

- any other driver of the vehicle, provided he/she is driving with your permission and complies with all the requirements of this policy
- you, while driving another private car or motorised caravan provided:
  - you do not own, lease or rent the vehicle
  - your legal liability would have been covered if the vehicle was shown in the schedule
  - your vehicle is not a motorcycle, trailer or caravan.
- your employer, if the vehicle is being used by you (or a fellow employee with your permission) for your employer's business, provided the business is not excluded under 'use of the vehicle'.

Our liability shall not exceed \$20,000,000 in total for one event, or a series of events resulting from one source or original cause. This includes any costs and expenses incurred by you with our consent, or recoverable from you by any claimant. If any claim is more than \$20,000,000, we will apply the benefit to you first. If you have liability protection with us under any other policy, our maximum combined liability under all policies shall be \$20,000,000.

#### WHAT YOU ARE NOT INSURED FOR

This insurance does not cover you for your legal liability for:

- loss to someone else's property which is in the care or control of you or any person using or travelling in your vehicle, except for any car which is being towed because it is not driveable
- loss which you or the driver has agreed to accept, unless you/the driver would have the liability anyway
- loss arising from the use of any form of trailer or caravan while it is attached to any powered vehicle, other than a vehicle covered by this policy.

#### SPECIAL AND GENERAL EXCLUSIONS

The special exclusions on page 6 and general exclusions on page 7 of this policy wording contain further exclusions to this cover.

#### G.1 STANDARD EXTENSION

If any driver insured under Section 2 is charged with manslaughter, or reckless or dangerous driving causing death arising from loss, covered under SECTION 1 - COVER FOR THE VEHICLE and is represented at any inquiry or coroner's inquest in connection with the death, we will cover the reasonable costs of the drivers legal representation. The most we will pay for any one loss will be \$5,000 in total.

## **H SPECIAL EXCLUSIONS APPLYING TO**

COVER FOR THE VEHICLE – Section 1 of your policy

LEGAL LIABILITY – Section 2 of your policy

#### ALCOHOL OR DRUGS

There is no cover for loss or liability under this policy if the driver:

- is under the influence of alcohol, or any intoxicating substance or drug, or
- has a proportion of alcohol in his/her breath or blood higher than allowed by law:

- has refused to supply any sample of breath or blood or undergo any test when required to do so by anyone authorised by law.

This does not apply to any person who steals or illegally converts your vehicle, but you must lay a complaint with the Police.

#### DUTY AFTER ACCIDENT

There is no cover for loss or liability under this policy if the driver did not stop after the accident as required by law, or failed to comply with any other legal requirement in connection with the accident.

#### SAFE CONDITION OF VEHICLE

There is no cover for loss or liability under this policy if the accident occurs while the vehicle is, or is being used, in an unsafe or unroadworthy condition unless:

- you can satisfy us that this did not cause or contribute to the accident, or
- you can show that you (or the person in charge of the vehicle at the time) did not know about the condition of the vehicle and could not have been reasonably expected to know.

## I SPECIAL CONDITIONS APPLYING TO

COVER FOR THE VEHICLE – Section 1 of your policy

LEGAL LIABILITY – Section 2 of your policy

#### INSTALLMENT PREMIUMS

Where there is a total or constructive total loss which is covered by this policy, we shall be entitled to deduct from any payment made to or on behalf of you or anyone entitled to indemnity under this policy, the difference between the annual premium and the amount of premium paid by installments.

#### MODIFICATION TO THE VEHICLE

We have agreed to cover the vehicle on the basis that it has not been modified after manufacture. This includes changing or replacing any of these so that it is different from the manufacturer's original specification or recommendations: the engine, steering, suspension, bodywork, exhaust or wheels.

**You must obtain our written approval of any modifications.**

#### SAFETY OF THE VEHICLE

You must take all reasonable steps to:

- maintain the vehicle properly
- safeguard the vehicle from loss at all times, including after any accident.

#### INSPECTION OF THE VEHICLE

You must make the vehicle available to us at a reasonable time and place if we wish to inspect it.

#### EXCLUDE DRIVERS UNDER 25 YEARS

If the Schedule shows that this option applies there is no cover while the vehicle is being used by any person under 25 years of age.

This does not apply to any person who steals or illegally converts your vehicle, but you must lay a complaint with the Police.

#### RESTRICTED DRIVERS WARRANTY

If the principal driver is under 25 years of age, there is no cover while the vehicle is being used by any person who is under the age of 25 years, other than those listed as "intended drivers" on the schedule.

This does not apply to any person who steals or illegally converts your vehicle, but you must lay a complaint with the Police.

## **J GENERAL EXCLUSIONS APPLYING TO**

COVER FOR THE VEHICLE – Section 1 of your policy

LEGAL LIABILITY – Section 2 of your policy

- There is no cover under any part of this policy for any loss or liability caused directly or indirectly in any way by any of the following:
  - nuclear weapons material or ionising radiation or contamination by radioactivity from any nuclear waste or from the combustion of nuclear fuel (for the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission or fusion)
  - confiscation, nationalisation or requisition by the order of the Government or local authority. However we will pay for damage as a result of such an order if it is to prevent a loss which would otherwise have been covered under this policy.
- There is no cover for the cost of defending any legal proceedings or for any amount awarded by any court unless all proceedings took place in New Zealand.
- There is no cover for liability for bodily injury which is covered by the Accident Compensation Corporation.
- This policy does not insure death, injury, illness, loss, damage, liability, cost or expense of any nature directly or indirectly caused by, resulting from, or in connection with, any of the following regardless of any other contributing cause or event:
  - war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
  - any act of terrorism.

For the purpose of this exclusion, terrorism means an act including but not limited to the use or threat of force or violence by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s) which from its nature or context is committed for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public or any section of the public in fear.

This policy also excludes death, injury, illness, loss, damage, liability, cost or expense of any nature directly or indirectly caused by, resulting from, or in connection with, any action taken in controlling, preventing, suppressing or in any way relating to, the above exclusions.

- This policy does not cover any loss or damage of whatsoever kind arising directly or indirectly out of:
  - the corruption, destruction or alteration of or damage to data, coding programs or software or;
  - the unavailability of data or reduction in the functionality, availability or operation of hardware, software and embedded chips or;
  - any business interruption losses resulting there from.

Provided that this exclusion shall not apply where such loss or damage occurs as a direct result of physical damage which is otherwise covered by this policy and any such loss or damage will be settled in accordance with the policy conditions and sum insured limits.

## **K OTHER IMPORTANT INFORMATION**

**ACTS OF PARLIAMENT** - Where this policy refers to any Act of Parliament, this includes any Regulations and Amendments to that Act. It also includes any other Act or Regulation passed as an addition, an amendment, or in its place.

**OTHER INSURANCE** - If any loss or liability covered by this policy is also covered by any other policy, we will only pay over and above the cover provided by the other policy. We will not pay for any excess which applies to the other policy. You must tell us as soon as you are aware of any other such insurance.

**AUTOMATIC REINSTATEMENT OF COVER** - If we pay a claim for any partial loss, we will automatically reinstate your insurance cover provided you carry out all recommendations we make to prevent further loss.

**TOTAL LOSS PAYMENT** - If we pay a claim for a total loss, then this policy comes to an end and no refund of premium is due to you.

**GOODS AND SERVICES TAX (GST)**

The following amounts exclude GST provided that GST is recoverable by us:

- any sum insured specified in the schedule (other than specified items)
- legal liability cover

The following amounts include GST:

- any excess
- specified items
- any other amounts, additional cover or limits

**ALTERATIONS** - You can have this policy altered at any time as long as we agree in writing to the alteration before it takes effect.

We can alter the terms of this insurance by writing to your last known postal address. The change will take effect 14 days after the date of that letter from us.

**CANCELLATION OF THIS POLICY**

- **BY YOU** - You may cancel this policy by writing to us. If your period of insurance is annual, we will refund 80% of the unused part of the premium. Otherwise no refunds are allowed.
- **BY US** - We may cancel this policy by sending you 14 days written notice to your last known postal address. If we do we will refund you all the unused part of the premium.

**FOR PLATINUM EURO COVER** (or fully comprehensive standard cover for new and used European vehicles valued over \$50,000) the Platinum Auto Insurance Motor Vehicle Policy 'F.1 Standard Extensions' are amended as follows;

**DISABILITY MODIFICATIONS**

If the Insured is injured as a direct result of Loss covered under Section 1, and as this results in permanent disability which necessitates vehicle modifications (such as hand controls), either to an Insured vehicle or to the Insured's private Vehicle, Section 1 covers the reasonable cost of these modifications. However, we are only liable in excess of any amount payable by the Accident Compensation Corporation, and our total liability will not exceed \$5,000 for any one Accident.

**GAP COVER (Guaranteed Asset Protection)**

If you selected the GAP cover option to meet any finance company shortfall owing on your vehicle in the event of a total loss, then this will be the amount by which the residual value of the vehicle exceeds the claim settlement;

but this does not include:

- penalties for early termination, and
- penalties for any additional distance traveled, and
- unpaid obligations under the lease at the time of the loss, and
- penalties resulting from lack of servicing or poor maintenance, and
- balloon payments and/or
- interest costs

**HIRED VEHICLE**

If the Insured hires a vehicle in New Zealand and does not arrange separate insurance cover for it, this extension covers the Insured's liability:

- (a) to the owner of the vehicle against
  - (i) Loss that would be covered under Section 1, subject to our liability not exceeding \$100,000 for any one vehicle; and
  - (ii) Consequential Losses caused by this Loss, subject to our Liability not exceeding \$50,000 for any one claim; and

- (b) to other parties that would be covered under Section 2
- (c) this extension applies to vehicles hired in New Zealand only

For the purpose of this extension the proviso under Section G Legal Liability that “you do not own, lease or rent the vehicle” does not apply.

#### REWARDS

If Loss caused by theft of an Insured Vehicle is covered under Section 1, this extension covers any reward offered, with our prior approval, to secure the return of the Insured Vehicle. Our total liability will not exceed \$5,000 for all rewards offered for any one claim.

#### WINDSCREEN EXCESS

For all vehicles valued over \$150,000 the windscreen excess will be 0.5%. The excess only applies to Section 1 unless otherwise noted on the schedule.

**FOR PLATINUM SIGNATURE COVER** (for all new European vehicles valued under \$50,000 and used European vehicles valued over \$25,000) the Platinum Auto Insurance Motor Vehicle Policy ‘F.1 Standard Extensions’ are amended as follows:

ALTERNATIVE TRANSPORT ALLOWANCE is deleted and replaced by the following:-

“If we have accepted a claim for loss to your vehicle, at your request we will arrange a hire vehicle for you to use for up to 30 days while your vehicle is being repaired or has been stolen at a rate of no more than \$30.00 per day. If we assess your vehicle to be a total loss, you must return the hire vehicle immediately we pay you.

This benefit does not cover:

- any bond of deposit required by our supplier
- any fuel used
- any additional charge required by the supplier for additional distance over 100km per day on average
- claims for motorcycles, caravans or trailers.”

DEATH BY ACCIDENT is deleted and replaced by the following:-

“If you die as a result of an accident that results in a valid claim, whether or not death occurs at the time of accident, we will pay the executors of administrators of your estate the amount of \$5,000, regardless of any other insurance.”

#### DISABILITY MODIFICATIONS

If the Insured is injured as a direct result of Loss covered under Section 1, and as this results in permanent disability which necessitates vehicle modifications (such as hand controls), either to an Insured vehicle or to the Insured’s private Vehicle, Section 1 covers the reasonable cost of these modifications. However, we are only liable in excess of any amount payable by the Accident Compensation Corporation, and our total liability will not exceed \$5,000 for any one Accident.

#### GAP COVER (Guaranteed Asset Protection)

If you selected the GAP cover option to meet any finance company shortfall owing on your vehicle in the event of a total loss, then this will be the amount by which the residual value of the vehicle exceeds the claim settlement;

but this does not include:

- penalties for early termination, and
- penalties for any additional distance traveled, and
- unpaid obligations under the lease at the time of the loss, and
- penalties resulting from lack of servicing or poor maintenance, and
- balloon payments and/or
- interest costs

KEYS AND LOCKS is deleted and replaced by the following:-

“Where any key giving access to your vehicle is:

- stolen , or
- believed on reasonable grounds to have been duplicated without your permission

during the period of insurance, this insurance extends to include the costs reasonable and necessarily incurred in replacing them and altering or replacing the locks which they are used for. The most we will pay in respect of any one event and during any one 12 month period is \$2,500. An excess of \$100 per claim applies.”

NEW VEHICLE COVER is deleted and replaced by the following:-

“If your vehicle is a car, station wagon, or 4WD 3,500kg and at the time of the loss it is less than one year old from the time it’s original registration or purchase (whichever occurred first) we will supply a new vehicle of the same make, model and specification, provided;

- you are the original owner of the vehicle and,
- we assess the reasonable cost of repairing the vehicle at more than 60% of its market value
- the same model and specification is available in New Zealand, and
- you assign your vehicle’s ownership to us.

If such replacement is not available in New Zealand we will pay you the actual purchase price you originally paid for your vehicle, provided:

- the most we will pay is the sum insured shown in the schedule
- we do not pay for any:
  - uninsured accessories or modifications
  - freight, duty, import costs or the like

if you do not want your vehicle replaced with a new one, we will pay you the market value of your vehicle or the sum insured in the schedule whichever is less. This is subject to the agreement of any interested party named in the policy.”

NO CLAIMS BONUS FOR LIFE is deleted and replaced by the following:-

“If you have been claim free for the last consecutive 5 years of motoring, and have held comprehensive motor insurance for those 5 years with us (this is not transferable from other insurers), your No Claims Bonus is guaranteed for life with us. Once you have qualified it will never be taken away from you, regardless of the number of claims you may make on this policy.”

#### REWARDS

If loss of the insured vehicle is by theft this extension covers any reward offered to secure the return of the vehicle, subject to prior approval, up to \$5,000 for any one claim.

TRAUMA COVER “This clause is deleted”.

In every other respect the Platinum Auto Insurance motor insurance Policy remains unaltered.

**FOR PLATINUM LITE COVER** (for used European vehicles valued between \$20,000 and \$25,000) the Platinum Auto Insurance Motor Vehicle Policy ‘F.1 Standard Extensions’ are amended as follows:

ALTERNATIVE TRANSPORT ALLOWANCE is deleted and replaced by the following:-

“If we have accepted a claim for loss to your vehicle, at your request we will arrange a hire vehicle for you to use for up to 14 days while your vehicle is being repaired or has been stolen at a rate of no more than \$25.00 per day. If we assess your vehicle to be a total loss, you must return the hire vehicle immediately we pay you.

The benefit does not cover:

- any bond of deposit required by our supplier
- any fuel used
- any additional charge required by the supplier for additional distance over 100km per day on average
- claims for motorcycles, caravans or trailers.”

DEATH BY ACCIDENT is deleted and replaced by the following:-

“If you die as a result of an accident that results in a valid claim, whether or not death occurs at the time of accident, we will pay the executors of administrators of your estate the amount of \$5,000, regardless of any other insurance.”

#### DISABILITY MODIFICATIONS

If the Insured is injured as a direct result of Loss covered under Section 1, and as this results in permanent disability which necessitates vehicle modifications (such as hand controls), either to an Insured vehicle or to the Insured's private Vehicle, Section 1 covers the reasonable cost of these modifications. However, we are only liable in excess of any amount payable by the Accident Compensation Corporation, and our total liability will not exceed \$5,000 for any one Accident.

#### GAP COVER (Guaranteed Asset Protection)

If you selected the GAP cover option to meet any finance company shortfall owing on your vehicle in the event of a total loss, then this will be the amount by which the residual value of the vehicle exceeds the claim settlement;

but this does not include:

- penalties for early termination, and
- penalties for any additional distance traveled, and
- unpaid obligations under the lease at the time of the loss, and
- penalties resulting from lack of servicing or poor maintenance, and
- balloon payments and/or
- interest costs

KEYS AND LOCKS is deleted and replaced by the following:-

"Where any key giving access to your vehicle is:

- stolen, or
- believed on reasonable grounds to have been duplicated without your permission

during the period of insurance, this insurance extends to include the costs reasonable and necessarily incurred in replacing them and altering or replacing the locks which they are used for. The most we will pay in respect of any one event and during any one 12 month period is \$1,000. An excess of \$100 per claim applies."

NO CLAIMS BONUS FOR LIFE is deleted and replaced by the following:-

"If you have been claim free for the last consecutive 5 years of motoring, and have held comprehensive motor insurance for those 5 years with us (this is not transferable from other insurers), your No Claims Bonus is guaranteed for life with us. Once you have qualified it will never be taken away from you, regardless of the number of claims you may make on this policy."

NEW VEHICLE COVER is deleted and replaced by the following:-

"If your vehicle is a car, station wagon, or 4WD 3,500kg and at the time of the loss it is less than one year old from the time it's original registration or purchase (whichever occurred first) we will supply a new vehicle of the same make, model and specification, provided;

- you are the original owner of the vehicle and,
- we assess the reasonable cost of repairing the vehicle at more than 60% of its market value
- the same model and specification is available in New Zealand, and
- you assign your vehicle's ownership to us.

If such replacement is not available in New Zealand we will pay you the actual purchase price you originally paid for your vehicle, provided:

- the most we will pay is the sum insured shown in the schedule
- we do not pay for any:
  - uninsured accessories or modifications
  - freight, duty, import costs or the like
  - if you do not want your vehicle replaced with a new one, we will pay you the market value of your vehicle or the sum insured in the schedule whichever is less."

#### REWARDS

If loss of the insured vehicle is by theft this extension covers any reward offered to secure the return of the vehicle, subject to prior approval, up to \$5,000 for any one claim.

TRAUMA COVER "This clause is deleted".

In every other respect the Platinum Auto Insurance motor insurance Policy remains unaltered.

## **Platinum Auto Insurance Limited**

**Office Tel: Auckland New Zealand (09) 414 0770**

**Fax: (09) 414 5000**

**Email: [enquiries@platinumautoinsurance.co.nz](mailto:enquiries@platinumautoinsurance.co.nz)**

**Website: [www.platinumautoinsurance.co.nz](http://www.platinumautoinsurance.co.nz)**

**Office Address: Rosedale Plaza, Level 1, 1A/215 Rosedale Road, Albany, Auckland 0632**

**Postal Address: Private Bag 300987 - 155, Albany, Auckland 0752**