

Technology Liability

Policy

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Introduction

This Policy is a contract of insurance between You and Us. Your Policy contains all the details of the cover that We provide subject always to Our receipt of the Premium.

This Policy consists of and must be read together with the Schedule, the Proposal and any Endorsements.

This Policy provides Errors or Omissions and Public and Technology Products liability protection for Your Business and Your Technology Products or Technology Services but only for the Period of Insurance shown in the Schedule.

Important

The Errors and Omissions section of this Policy is provided on a claims-made basis. This means that a Claim must be first made while the Policy is in effect to be covered. The Policy does not cover Errors or Omissions prior to any Retroactive Date specified in the Schedule.

Section 1. Definitions

1.1 Aircraft

"Aircraft" means any object that is intended to fly or move through the air, atmosphere or space.

1.2 Business

"Business" means Your business as described in the Schedule.

1.3 Claim

"Claim" means:

- (a) a demand for compensation made against You by a third party; or
- (b) legal proceedings seeking compensation from You; or
- (c) any threats or intimation that legal proceedings will be issued seeking compensation from You.

1.4 Costs and Expenses

"Costs and Expenses" means:

- (a) any legal costs, disbursements, witnesses' costs, assessors' costs or experts' costs incurred by Us in investigating, defending or settling any Claim made against You in respect of which You are entitled to be indemnified by Us in terms of the indemnity granted by this Policy.
- (b) all reasonable expenses (other than loss of earnings or profits) that are incurred with Our prior written consent, such consent not to be unreasonably withheld, in assisting Us or Our solicitors in the investigation, defence or settlement of any Claim.
- (c) any interest accruing after the date of entry of judgment against You and until the date We pay, tender, deposit in court the judgment sum or such part of that judgment sum as is required to satisfy Our liability to You in terms of the Limit of Indemnity.

1.5 Family Member

"Family Member" means:

- (a) any spouse or de facto partner;
- (b) any parent, or parent of the spouse or de facto partner;
- (c) any sibling or child; of Yours.

1.6 Information

"Information" means any documents, digitised data, micro-code or information stored in written, machine-readable or any other form but shall not include any bearer bonds, coupons, stamps, bank or currency notes or other negotiable instruments.

1.7 Intellectual Property Rights

"Intellectual Property Rights" means copyright, trademark rights, registered designs, geographical indications, plant variety rights or layout design rights.

1.8 Limit of Indemnity

"Limit of Indemnity" means the Limit of Liability specified in the schedule.

1.9 Occurrence

"Occurrence" means an event including continuous or repeated exposure to substantially the same general conditions, which results in Personal Injury or Property Damage neither expected nor intended from the standpoint of the Insured.

1.10 Period of Insurance

"Period of Insurance" means the period of insurance set out in the Schedule.

1.11 Personal Injury

"Personal Injury" means:

- (a) bodily injuries, death, sickness, disease, disability, shock, fright, mental anguish and mental injury;
- (b) false arrest, false imprisonment, wrongful eviction and wrongful detention;
- (c) invasion of rights of privacy; and
- (d) assault and battery not committed by or at the direction of the Insured unless committed for the purpose of preventing or eliminating danger to persons or property.

1.12 Policy

"Policy" means:

- (a) this document;
- (b) the Schedule;
- (c) the Proposal; and
- (d) any Endorsements

that together are to be considered as one document

1.13 Pollutants

"Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

1.14 Predecessors in Business

"Predecessors in Business" means those entities noted as Predecessors in Business on the Policy Schedule.

1.15 Property Damage

"Property Damage" means:

- (a) physical damage to, or destruction or loss of, tangible property including the loss of use thereof at any time resulting therefrom; or
- (b) loss of use of tangible property, which has not been physically damaged or destroyed, provided such loss of use arises out of physical damage to, or destruction or loss to, other tangible property.

1.16 Proposal

"Proposal" means the proposal form You have completed, and any other underwriting information You have provided to Us for this Policy.

1.17 Retroactive Date

"Retroactive Date" means the retroactive date specified in the Schedule.

1.18 Schedule

"Schedule" means the schedule document that We give You that attaches to and forms part of Your Policy.

1.19 Subsidiary

"Subsidiary" means any organisation in which You hold more than 50% of the voting rights of that organisation or You have the ability to control decisions made by the board of directors (whether directly or indirectly).

1.20 Technology Products or Technology Services

"Technology Products" or "Technology Services" means technology-related services or products supplied to others in the ordinary course of Your Business, such as consulting, training, data processing, programming, software development, distribution, maintenance or repair, or systems analysis or design programmed or provided by or for You; and electronic equipment or computer hardware or software developed, manufactured, distributed, marketed or sold by or for You;

1.21 Valid Claim

"Valid Claim" means any Claim that is:

- (a) first made against You during the Period of Insurance; and
- (b) notified in writing to Us by You during the Period of Insurance or within 30 days after its expiry, or during the Discovery Period, if exercised; and
- (c) arising out of any Wrongful Act which occurred subsequent to the Retroactive Date in connection with Your Business. Claims that do not accord with all of (a), (b) and (c) of this definition shall not be covered under this Policy.

1.22 Vehicle

"Vehicle" means any type of machine on wheels or on self-laid tracks made or intended to be propelled other than by manual or animal power, including attachments designed to be drawn by any such machine.

1.23 Watercraft

"Watercraft" means any vessel, hovercraft, craft or thing made or intended to float on or in or travel on or through the water.

1.24 We, Us or Our

"We," "Us" or "Our" means Lumley, a business division of IAG New Zealand Limited.

1.25 Wrongful Act

"Wrongful Act" means any act, error or omission committed or omitted by You in providing Your Technology Products or Technology Services to others for the purpose of Your Business.

1.26 You or Your

"You" or "Your" means:

- (a) the legal entity(s) shown in the Schedule as the named insured including their Predecessors in Business, when noted on the Policy Schedule and Subsidiaries;
- (b) any person who was, is or becomes during the Period of Insurance a principal, partner or director of the named insured but only in respect of work performed for and on behalf of the named insured;
- (c) any person who was, is or becomes an employee of the named insured but only whilst acting within the scope of their employment or service;
- (d) any principal in respect of the liability of such principal arising out of the performance by the named insured or by a company designated in (a) of any contract or agreement for the performance of work by such principal to the extent required by such contract or agreement, but limited to the coverage provided by Section 3 (Personal injury and property damage) of this Policy.;
- (e) If You are deceased, incompetent, infirm, disabled, insolvent or bankrupt We will indemnify Your estates, heirs, legal representatives or attorneys for Claims arising from Your Wrongful Acts to the extent that in the absence of such death, infirmity, disability, incompetence, insolvency or bankruptcy, such Claims would have been covered under this Policy;
- (f) any office bearer or member of social or sporting clubs or welfare organisations formed with Your consent (other than any named insured designated in (e) in respect of claims arising from duties connected with activities of any such club or organisation.

Section 2: Errors and omissions coverage

This Section of the Policy is "Claims Made"

2.1 Insuring Clause

We will indemnify You for Valid Claims in accordance with, and subject to, all terms and conditions of this Policy for legal liability arising from any Claim by reason of:

- (a) a Wrongful Act arising from Technology Services rendered by You or that should have been rendered by You;
- (b) the failure of Your Technology Products to perform the function or serve the purpose intended after installation or after testing by You and arising solely out of a Wrongful Act by You.

2.2 Defence Costs

In addition to the Limit of Indemnity We agree to pay the Costs and Expenses incurred with Our written consent in defending, investigating, monitoring or settling any Claim covered by Section 2.1 of this Policy.

2.3 Errors and Omissions – Extensions

The following Extensions to the Policy are included automatically, and only apply to cover provided under Section 2 (Errors and omissions) provided always that each Extension is subject to the terms of this Policy (unless otherwise stated). Furthermore, where a Claim is capable of being indemnified in part or in full, under one or more Extensions in clause 2.3 (excluding any conditions contained therein), the claim shall not be indemnified under clause 2.1.

2.3.1 Acquisitions and Creation of New Subsidiaries

- (a) We will indemnify any Subsidiary acquired during the Period of Insurance provided that You shall advise Us within 90 days of the acquisition, subject to the provisions of General Condition 7.1 (Alteration to Risk) which shall apply to the acquisition of any Subsidiary. We shall have the right to charge any additional premium.
- (b) We will indemnify any Subsidiary established during the Period of Insurance from the date established in respect of activities carried out after the date of creation, subject to the provisions of General Condition 7.1 (Alteration to Risk) which shall apply to the establishment of any Subsidiary. We shall have the right to charge any additional premium.

Provided always that we will not indemnify You for any Claim arising from a Wrongful Act committed before any entity became a Subsidiary, or after any entity ceased to be a Subsidiary.

2.3.2 Automatic Reinstatement

On payment under this Policy in respect of a Claim the Limit of Indemnity will be reinstated automatically, without additional premium, to the extent of the amount paid in respect of that Claim. Provided always that:

- (a) the total amount payable by Us for any one Claim shall not exceed the Limit of Indemnity; and
- (b) in respect of all Claims the total amount reinstated shall not exceed an amount equal to the Limit of Indemnity; and

- (c) if You have any additional valid and collectable cover in excess of this Policy then any reinstatement of the Limit of Indemnity shall only be made in excess of such additional cover.

2.3.3 Breach of Contract

Notwithstanding Exclusion 5.5 (Contractual/Assumed Liability), We will indemnify You for any written contractual liability or written obligation arising where You have given a guarantee or warranty:

- (a) that You will use reasonable care and skill in the performance of your Business;
- (b) that Your Technology Products or Technology Services will not infringe upon a third party's Intellectual Property Rights; and
- (c) that Your Technology Products or Technology Services will substantially conform to all material written specifications.

2.3.4 Continuous Cover

We will indemnify You for Claims that would otherwise be covered under this Policy but are excluded by Exclusion 5.19 (Known Claims and Circumstances) subject to the absence of deliberate non-disclosure, and subject to the following additional conditions:

- (a) We were Your Technology Errors and Omissions insurer at the primary level ("the former policy") at the time when You first became aware of the circumstances which subsequently gave rise to the Claim;
- (b) We continued without interruption as Your Technology Errors and Omissions insurer at the primary level from the time when You first became aware of the circumstances up until such time as the Claim was made against You and notified to Us;
- (c) Our liability is limited to the amount for which We would have been liable at the time referred to in 2.3.4(a) in accordance with the terms and conditions of the former policy; and
- (d) Our liability will be reduced by the amount that fairly represents the extent to which liability for the Claim could have been reduced had the circumstances been duly reported under the former policy.

2.3.5 Costs of Representation at Disciplinary Proceedings

We will indemnify You for all reasonable Costs and Expenses incurred in the investigation and defence of a complaint made (which may form the basis of a Claim against the Insured which is covered by this Policy) against You with a statutory registration board or similar regulatory authority, or insofar as any statutory or professional body claims jurisdiction to enquire into or adjudicate any such matter. Provided always that:

- (a) any Costs and Expenses incurred must be with Our prior written consent, such consent not to be unreasonably withheld; and
- (b) We shall be entitled to appoint a solicitor or counsel to represent You.

2.3.6 Court Attendance

We will indemnify You where You attend court as a witness in connection with a Valid Claim covered by this Policy. Costs and Expenses will include the following rates per day for each and every day on which Your attendance in court has been required:

- (a) for any of Your principals, partners, or directors \$500 per day
- (b) for any of Your employees or contractors \$250 per day

Provided that the maximum We will pay is \$250,000 any one Period of Insurance. No excess shall be applicable to the coverage provided by this clause.

2.3.7 Cover for Consultants and Sub-Contractors

We will indemnify You for any Claim arising from a Wrongful Act committed or allegedly committed by any consultant, sub-contractor or agent for whose Wrongful Act You are legally liable, at the time of the Wrongful Act. Any liability incurred after the Wrongful Act is excluded.

This indemnity will also extend to the consultant, sub-contractor or agent, provided that:

- (a) any Claim must arise solely out of the consultant, sub-contractor or agent's Technology Products or Technology Services provided for, on behalf of and under the direction and control of You;
- (b) We will only indemnify the consultant, sub-contractor or agent for the part of any Claim that exceeds any indemnity available to that consultant, sub-contractor or agent under any other insurance policy; and
- (c) If such consultant, sub-contractor or agent provides this service in the name of their company, of which they are the sole director and are without employees, indemnity under this Extension will apply to that company.

2.3.8 Defamation

We will indemnify You for unintentional defamation by reason of words written or spoken by You.

2.3.9 Discovery Period

If We cancel or refuse to offer any renewal terms to take effect from the expiry date of the Period of Insurance, You have the right, upon payment of 90% of the full annual expiring premium, to an extension of the cover granted by this Policy for the period of 12 months following the effective date of such non-renewal or cancellation, but only in respect of a Wrongful Act otherwise covered under this Policy taking place prior to the effective date of such non-renewal or cancellation.

This right of extension will lapse unless written notice of such election, together with payment of the additional premium due, is given by You to Us within 30 days following the effective date of cancellation or non-renewal. If the right of extension lapses then cover under this Policy ceases as at the effective date of cancellation or non-renewal.

Any Claim made during the Discovery Period will be treated as if it had been made during the Period of Insurance and is subject to the remaining Limit of Indemnity at the effective date of non-renewal or termination.

The entire premium for the Discovery Period is deemed fully earned and non-refundable upon payment.

2.3.10 Dishonesty of Employees

We will indemnify You for Valid Claims in respect of Your legal liability arising from any Claim brought about or contributed to by any dishonest, fraudulent, criminal, malicious act or omission of or on behalf of any person at any time employed by You Provided always that such indemnity shall not be provided to any person committing or condoning any act, omission or breach excluded by reason of Exclusion 5.11 (Dishonesty and Wilful Acts).

2.3.11 Fair Trading Act

We will indemnify You for Valid Claims in respect of Your legal liability arising from any Claim made against You under the terms of the Fair Trading Act 1986 (sections 9 to 14) or any similar fair trading legislation.

2.3.12 Intellectual Property

We will indemnify You for Valid Claims for legal liability arising from any Claim made against You in respect of any Wrongful Act alleging infringement of Intellectual Property Rights.

2.3.13 Internet Liability

We will indemnify You for Valid Claims for legal liability arising from any Claim made against You in respect of any Wrongful Act alleging:

- (a) infringement of Intellectual Property Rights;
- (b) unauthorised use of names (including domain names), trade names, trade addresses, service marks, service names, hyperlinks, titles, slogans, formats, characters, character names, characterisations, plots, musical compositions, performances, logos, artwork, graphics, photographs or program materials;
- (c) passing off;
- (d) breach of confidence or infringement of any right to privacy, including any alleged breach of the terms of the Privacy Act 1993 or similar legislation;
- (e) misuse of information which is either confidential or subject to statutory restrictions on use;
- (f) any act that belittles the product or work (whether completed or not) of others;
- (g) unauthorised taking for use of any advertising idea, material, slogan, style or title of others;
- (h) defamation; or
- (i) arising from the transmission of a computer virus. For the purpose of the Extension a computer virus shall mean any malicious or unauthorised program or code that is designed to cause loss or damage to a computer system or any part/or which prevents or impairs a computer system or any part from performing and/or functioning accurately and properly.

that was committed or alleged to have been committed by You in the provision of its website, use of the internet, electronic mail or any electronic network that is not otherwise indemnified under any other insuring clause or automatic extension, provided that We will not be liable in respect of any Claim arising out of or connected with any chat rooms, electronic bulletin boards, electronic forum debates or social networking websites

In respect of this Extension only, the territorial limits of the Policy are worldwide.

The excess applicable to any Claim under this Extension arising from North America is NZ\$20,000 or the North American Section 2 Excess stated in the North American Endorsement (if applicable), whichever is the higher amount.

2.3.14 Joint Venture Liability

We will Indemnify You in respect of any liability attaching to You as a result of Your involvement in any joint venture or partnership arrangement. However, the indemnity provided by this Extension shall not extend to the other joint venturers or partners unless that party is specifically endorsed on the Schedule as being a named insured.

2.3.15 Licensee Intellectual Property Rights

Notwithstanding Exclusion 5.5 (Contractual/Assumed Liability), We will indemnify You for Valid Claims in respect of Your legal liability arising from Claims made against You by a licensee under any warranty or indemnity given by You in respect of Your ownership or ability to licence any Intellectual Property Rights.

2.3.16 Loss of Information

We will indemnify You for any Claim arising as a consequence of Information having been lost, damaged, destroyed, mislaid, distorted or erased by You.

It is a condition precedent of Us indemnifying You under this clause that:

- (a) the Information was entrusted to or deposited with You in the ordinary course of Your Business;
- (b) where the Information is lost or mislaid You shall have conducted a diligent search; and
- (c) where Information is damaged, destroyed, distorted or erased You shall have made all reasonable attempts to rectify or recreate the Information.

2.3.17 Mitigation

We will indemnify You for costs You incur to mitigate or rectify any consequences of any Wrongful Act, provided that it shall be a pre-condition to Our liability under this Extension that:

- (a) You give written notice to Us of the Wrongful Act and the costs that are required to mitigate or rectify the consequences of such an act as soon as practicable during the Period of Insurance;

- (b) You shall satisfy Us that such costs are reasonably necessary to prevent increased costs from a covered Claim during the Period of Insurance;
- (c) the amount of mitigation costs shall be supported by evidence of estimated expenditure that shall be subject to prior written approval by Us before such costs are incurred;
- (d) such costs shall not include any element of profit or loss of profit; and
- (e) We shall only pay for the amount of any mitigation costs that are in excess of the Section 2 excess. This Extension will be subject to a sub-limit of liability of \$250,000 any one Period of Insurance.

2.3.18 Patent Extension

Notwithstanding Exclusion 5.21 (Patent), We will indemnify You for an unintentional infringement of a third party registered patent, where a Claim for compensation arises solely from a third party you have supplied Technology Products or Technology Services to in the ordinary course of Your Business. This extension of cover is subject to a Limit of Indemnity of \$1,000,000, inclusive of costs and expenses. Furthermore, Extension 2.3.2 (Automatic Reinstatement) does not apply to this Extension.

2.3.19 Project Delay

Notwithstanding Exclusion 5.9 (Delay), We will indemnify You for Claims resulting from any delay in the provision of Technology Products or Technology Services, but only if such delay or failure arises directly from a Wrongful Act committed by You.

2.3.20 Run Off Cover

We will indemnify, until expiry of the Period of Insurance, any insured entity which is sold, ceased trading, merged or wound up during the Period of Insurance in respect of those activities of the insured entity prior to the sale, cessation of trade, merger or winding up.

2.3.21 Severability

In respect of any Claim to which Exclusion 5.11 (a), (b) and (c) (Dishonesty and Wilful Acts) applies, where any one of You fails to comply with Your duty of disclosure, makes a misrepresentation or is in breach of a Policy term or condition, We will not deny indemnity to any other one of You on these grounds if that other one of You was unaware of the matter not disclosed or the fact of the misrepresentation or did not breach or condone the breach of the Policy term or condition. PROVIDED ALWAYS THAT this Extension shall not apply in the case of an application for indemnity made by You knowing that such application is false or fraudulent.

2.3.22 Technology Product Recall Costs

Notwithstanding Exclusion 5.24 (Recall of Technology Products) We will indemnify You for the costs reasonably incurred in the withdrawal or recalling from use in New Zealand (or Australia if stated on your Schedule) of Your Technology Products which have the same defect as a product that has already given rise to a Claim in respect of which You would be entitled to indemnity under this Policy.

A Limit of Indemnity of \$250,000 (inclusive of legal costs and expenses) any one Period of Insurance shall apply in respect of all such withdrawals or recalls during the Period of Insurance.

A minimum excess of \$10,000 inclusive of costs shall apply to each withdrawal or recall of Your Technology Products.

2.3.23 Virus Transmission

We will indemnify You for Valid Claims for legal liability arising from any Claim made against You in respect of any Wrongful Act alleging the transmission of a computer virus. For the purpose of the extension a computer virus shall mean any malicious or unauthorised program or code that is designed to cause loss or damage to a computer system or any part/or which prevents or impairs a computer system or any part from performing and/or functioning accurately and properly.

Section 3: Personal injury and property damage

This Section of the Policy is "Occurrence Based"

3.1 Insuring Clause

We will indemnify You up to the Limit of Indemnity specified in the Schedule for all amounts as provided by the Policy for which You shall become legally liable to pay as compensation in respect of Personal Injury or Property Damage that:

- (a) happens during the Period of Insurance; and
- (b) is caused by an Occurrence in connection with Your Business giving rise to a Claim.

3.2 Defence Costs

In addition to the Limit of Indemnity We agree to pay the Costs and Expenses incurred with Our written consent in defending, investigating, monitoring or settling any Claim covered by Section 3.1 of this Policy.

3.3 Personal Injury and Property Damage – Automatic Extensions

The following Extensions to the Policy are included automatically, and only apply to cover provided under Section 3 (Personal Injury and property damage), provided always that each Extension is subject to the terms of this Policy (unless otherwise stated). Furthermore where a Claim is capable of being indemnified in part or in full, under one or more Extensions in clause 3.3 (excluding any conditions contained therein), the claim shall not be indemnified under clause 3.1.

3.3.1 Acquisitions and Creation of New Subsidiaries

- (a) We will indemnify any Subsidiary acquired during the Period of Insurance provided that You shall advise Us within 90 days of the acquisition, subject to the provisions of General Condition 7.1 (Alteration to Risk) which shall apply to the acquisition of any Subsidiary. We shall have the right to charge any additional premium.

(b) We will indemnify any Subsidiary established during the Period of Insurance from the date established in respect of activities carried out after the date of creation, subject to the provisions of General Condition 7.1 (Alteration to Risk) which shall apply to the establishment of any Subsidiary. We shall have the right to charge any additional premium.

Provided always that we will not indemnify You for any Claim arising from an Occurrence before any entity became a Subsidiary, or after any entity ceased to be a Subsidiary.

3.3.2 Care Custody and Control

Notwithstanding Exclusion 5.23(a) (Property in Your Physical Care, Custody or Control) We will indemnify You for all sums which You shall become legally liable to pay as a consequence of a Claim for Property Damage to property in Your physical or legal control that is:

- (a) employees' property; or
- (b) Vehicles (not belonging to or used by or on Your behalf) in Your physical or legal control of where such Property Damage occurs whilst any such Vehicle is in a car park owned or operated by You, provided that You as part of Your Business do not own or operate a car park for reward; or
- (c) property in Your physical or legal control.

Provided always that:

- (a) We shall not be liable for Property Damage to that part of any property upon which You are or have been working where such Property Damage arises from such work.
- (b) Our total liability under this Extension shall be \$250,000 in the aggregate.

3.3.3 Cover for Consultants and Sub-Contractors

We will indemnify You for all Claims for Personal Injury and/or Property Damage arising from or allegedly committed by any consultant, sub-contractor or agent for whose Wrongful Act You are legally liable, at the time of the Wrongful Act. Any liability incurred after the Wrongful Act is excluded.

This indemnity will also extend to the consultant, sub-contractor or agent, provided that:

- (a) any Claim must arise solely out of the consultant, sub-contractor or agent's Technology Products or Technology Services provided for, on behalf of and under the direction and control of You;
- (b) We will only indemnify the consultant, sub-contractor or agent for the part of any Claim that exceeds any indemnity available to that consultant, sub-contractor or agent under any other insurance policy; and
- (c) If such consultant, sub-contractor or agent provides this service in the name of their company, of which they are the sole director and are without employees, indemnity under this Extension will apply to that company.

3.3.4 Forest and Rural Fires Act

Notwithstanding Exclusion 5.16 (Forest and Rural Fires Act), We will indemnify You in respect of liability under the Forest and Rural Fires Act 1977 for:

- (a) costs and losses incurred during the Period of Insurance recoverable under section 43 (1)(a);
- (b) levies imposed by a Fire Authority and apportioned to You during the Period of Insurance under sections 46 and 46A. Provided that a sub-limit of \$250,000 any one Period of Insurance shall apply and an Excess of \$1,000 shall apply.

This Extension will apply regardless of whether or not Property Damage has occurred.

3.3.5 Joint Venture Liability

We will indemnify You for all sums which You shall become legally liable to pay as a consequence of a Claim for Personal Injury and/or Property Damage arising as a result of Your involvement in any joint venture or partnership arrangement. However, the indemnity provided by this Extension shall not extend to the other joint venturers or partners unless that party is specifically endorsed on the Policy Schedule as being a named insured.

3.3.6 Landlord's Liability

We will indemnify You for all sums which You shall become legally liable to pay as a consequence of a Claim for Personal Injury and/or Property Damage in connection with the legal ownership, but not physical occupation, of any premises owned by You.

3.3.7 Lessor's Liability

Where You are under an obligation to insure the interest of any principal party (lessor) to any lease agreement entered into by You, then, to the extent required by that lease agreement, the lessor is deemed to be included as a named insured and the lessor's business as property owner or manager (or both) is deemed to be included in the Business to which this insurance applies.

3.3.8 Punitive and Exemplary Damages

Notwithstanding Exclusion 5.15 (Fines and Penalties), We will indemnify You for all sums that You shall become legally liable to pay by way of punitive or exemplary damages awarded for Personal Injury (for which coverage is determined to exist under the Injury Prevention, Rehabilitation, and Compensation Act 2001 or any amending or replacing legislation) where such Personal Injury happened in New Zealand during the Period of Insurance and was caused by an Occurrence in connection with Your Business.

Provided that:

- (a) any liability arising from trespass to the person, assault, battery, false imprisonment, malicious prosecution, sexual harassment or sexual abuse is excluded;
- (b) any punitive or exemplary damages awarded by any court outside New Zealand is excluded;

- (c) a sub-limit of \$1,000,000, inclusive of Costs and Expenses, any one Period of Insurance shall apply; and
- (d) an Excess of \$1,000, inclusive of Costs and Expenses, shall apply.

3.3.9 Tenant's Liability

We will indemnify You for all sums which You shall become legally liable to pay as a consequence of a Claim for Property Damage to premises (including landlord's fixtures and fittings) leased, hired or rented, but not owned, by You.

3.3.10 Vehicle and Mechanical Plant Liability

Notwithstanding Exclusion 5.29 (Vehicles), We will indemnify You in respect of Personal Injury or Property Damage:

- (a) arising from loading or unloading any Vehicle used by or on Your behalf but not in Your care, custody or control;
- (b) arising from any Vehicle while it is being operated or used by You as plant or a tool of trade, and not as a Vehicle;
- (c) to Vehicles (not belonging to or used by or on Your behalf) in Your physical or legal control where such Property Damage occurs whilst any such Vehicle is in a car park owned or operated by You, provided that You as part of Your Business do not own or operate a car park for reward;
- (d) to any bridge, viaduct, weigh bridge, road or anything beneath the Vehicle caused by vibration or by the weight of any Vehicle and/ or its load, provided that any designated weight restrictions were not exceeded.

An Excess of \$2,500 shall apply to each and every claim under this Extension.

3.3.11 Visits to any country outside the territory/ territories specified in the Schedule

Notwithstanding Exclusion 5.26 (Territorial Limits), We will indemnify You in respect of Personal Injury or Property Damage occurring in any country outside the territory/territories specified in the Schedule, arising solely out of the actions of non-resident directors, executives or salespersons temporarily visiting any country outside the territory/territories specified in the Schedule in the course of the Business of the Insured.

Provided that:

- (a) You have no premises, branch or subsidiary operation in the country outside the territory/ territories specified in the Schedule; and
- (b) any work performed in, on or in connection with, the manufacture, assembly, repair, servicing, maintenance, amendment, alteration or enhancement to any of Your Technology Products in the country outside the territory/territories specified in the Schedule is excluded; and
- (c) the ownership, possession, control, or maintenance or use of any Vehicle or Watercraft is excluded; and

in addition, in respect of Personal Injury or Property Damage occurring in the United States of America or Canada, including those territories to which the legal jurisdiction of the United States of America or Canada extends or applies, the Limit of Indemnity specified in the Schedule shall apply in the aggregate any one Period of Insurance, and shall include Costs and Expenses.

3.3.12 Underground Services

Notwithstanding Exclusion 5.28 (Underground Services), We will indemnify You in respect of Personal Injury or Property Damage in New Zealand arising from damage to existing underground services, cables, pipes or equipment.

Provided that:

- (a) prior to the commencement of any work You enquired of the relevant authority, corporation or company as to the location of such services; and
- (b) You took all reasonable precautions to prevent Personal Injury or Property Damage; and
- (c) any liability arising out of work carried out more than five metres below ground level is excluded; and
- (d) any liability arising out of work carried out underground by directional drilling or by a thrusting or boring machine is excluded; and
- (e) a sub-limit of \$250,000 any one Period of Insurance shall apply; and (f) an Excess of \$5,000 shall apply.

3.3.13 Vibration and Removal of Support

Notwithstanding Exclusion 5.30 (Vibration and Removal of Support), We will indemnify You in respect of Personal Injury or Property Damage in New Zealand arising from vibration, or removing, weakening or interfering with, the support of land or buildings.

Provided that:

- (a) the land or buildings are not owned or occupied by You; and
- (b) the Personal Injury or Property Damage arises from the actions of You; and
- (c) a sub-limit of \$250,000 any one Period of Insurance shall apply; and
- (d) an Excess of \$5,000 shall apply.

Section 4: Limit of indemnity and excess

4.1 Limit of Indemnity – Section 2: Errors and omissions

Our total liability under Section 2 of this Policy shall not exceed the Limit of Indemnity (Section 2) for any one Claim. Our total liability in respect of all Claims shall not exceed the Limit of Indemnity (Section 2).

If You have any additional cover in excess of this Policy, then any reinstatement of the Limit of Indemnity pursuant to Extension 2.3.2 (Automatic Reinstatement) will only be made upon exhaustion of such additional cover.

Any limit of sub-limits that apply to any section of the Policy or any extension to the Policy are included in, and are not in addition to, the Limit of Indemnity.

4.2 Limit of Indemnity – Section 3: Personal Injury and property damage

Our total liability under Section 3 of this Policy in respect of any one Occurrence, irrespective of the number of claims arising therefrom, shall not exceed the Limit of Indemnity (Section 3). All Personal Injury or property damage in respect of continuous or repeated exposure to the substantially the same general conditions shall be construed as arising out of one Occurrence.

Our total liability under Section 3 of this Policy in respect of all Claims arising out of Your Technology Products shall not exceed the Limit of Indemnity (Section 3).

Any limit of sub-limits that apply to any section of the Policy or any extension to the Policy are included in, and are not in addition to, the Limit of Indemnity.

4.3 Limit of Indemnity – Costs and Expenses – Section 2: Errors and omissions

Our total liability in respect of Costs and Expenses in respect of a Claim under insuring clause 2.1 (Errors and omissions insuring clause) and Extension 2.3.2 Automatic Reinstatement shall not exceed the Limit of indemnity (Section 2) in the aggregate.

4.4 Limit of Indemnity – Costs and Expenses – Section 3: Personal Injury and property damage

Our total liability in respect of Costs and Expenses in respect of a Claim under insuring clause 3.1 (Personal Injury and property damage insuring clause) shall not exceed the Limit of Indemnity (Section 3) in the aggregate.

4.5 Excess

You must pay the amount of the Excess in respect of each and every Claim.

Where a Claim does not exceed the Excess, You must pay the expenses incurred in investigating, defending and settling that Claim. The Excess applies to any Costs and Expenses incurred with Our written consent in the defence or settlement of any Claim. The Excess does not apply to Costs and Expenses incurred by Us to determine indemnity under the Policy.

In respect to Section 2 (Errors and omissions), where more than one Claim arises out of the same act or omission or causally connected or interrelated acts or omissions, all of those Claims will together constitute one Claim for the purposes of determining the Excess.

In respect to Section 3 (Personal Injury or Property Damage), the excess specified in the Schedule shall be borne by You for each and every Claim or series of Claims arising from one Occurrence.

4.6 Non-Cumulative

This Policy is not cumulative with any other insurance policies issued by Us. Where You are entitled to indemnity for the same Claim under more than one section of this Policy or more than one Policy issued by Us, You can only obtain indemnity from one section or one Policy issued by Us. We shall elect under which one section or Policy indemnity shall be available.

Section 5: Exclusions

We will not be liable to indemnify You in respect of any Claim or Occurrence alleging, arising out of, based upon or attributable to, or in any way involving, directly or indirectly:

5.1 Aircraft and Watercraft

Personal Injury or Property Damage arising out of the ownership, possession, control, service and repair, maintenance, operation, loading, unloading or use by the Insured of:

- (a) any Aircraft;
- (b) any Watercraft exceeding eight metres in length.

5.2 Aircraft Parts

Your Technology Products and Technology Services that are used with Your knowledge in Aircraft or any aerial device.

5.3 Asbestos

asbestos in whatever form or quantity.

5.4 Assault and Battery

assault and battery committed by You or at Your direction.

5.5 Contractual/Assumed Liability

any liability assumed by You under any contract or agreement. Provided always that this Exclusion shall not apply:

- (a) to the extent that such liability would have been implied by law; or
- (b) to coverage provided under Section 3 (Personal Injury and property damage) where liability has been assumed by the Insured under any lease of real or personal property; or
- (c) to any liability which is under an implied warranty of fitness or quality with regard to Your Technology Products and Technology Services; or
- (d) to any liability which is in respect of the treatment of confidential information.

This includes a contractual obligation that excludes or limits the Insured's rights of recovery from a third party.

5.6 Cost Assessment

the failure by You to make an accurate pre-assessment of the costs of Your Technology Products or Technology Services.

5.7 Damage to Your Technology Products

or in connection with Property Damage to Your Technology Products if such damage is attributable to any defect therein or the harmful nature or unsuitability thereof.

5.8 Defamation

Defamation, except as provided in clause 2.3.8 and clause 2.3.13 (h).

5.9 Delay

the late delivery of Your Technology Products or Technology Services.

5.10 Directors and Officers Liability

Your duties in acting as a director or officer of any company.

5.11 Dishonesty and Wilful Acts

- (a) actual or alleged dishonest, fraudulent, criminal or malicious Wrongful Acts by You or Your employees, consultants, contractors, sub-contractors or agents; or
- (b) wilful breach of duty including any breach of statute or contract, or Wrongful Act committed or alleged to have been committed deliberately or with a reckless disregard for the consequences by You or Your employees, consultants, contractors, sub-contractors or agents; or
- (c) any application for indemnity which is false or fraudulent.

5.12 Faulty Workmanship and Computer Equipment

- (a) Property Damage to that part of any property upon which You are or have been working where the Property Damage arises from the work performed by You.
- (b) the cost of rectifying or replacing faulty mass-produced Technology Products where those Technology Products are not manufactured to the specific requirements of Your customers;
- (c) with respect to Section 3: Personal Injury and property damage, the cost of rectifying, repairing or replacing defective materials or remedying defective workmanship or performing, correcting or improving any work undertaken by You.

5.13 Fees

a refund, by way of damages or otherwise, of professional fees or in respect of any Claim that You are not entitled to professional fees.

5.14 Financial Condition

Your insolvency, voluntary administration, bankruptcy, receivership, statutory management or liquidation.

5.15 Fines and Penalties

punitive, aggravated or exemplary damages, fines, penalties, performance warranties or liquidated damages.

5.16 Forest and Rural Fires Act

Your liability under the Forest and Rural Fires Act 1977.

5.17 Insured v Insured

a claim brought or maintained by or on behalf of a person, firm, company or entity:

- (a) who is entitled to benefit under this Policy, or any Subsidiary of Yours; or
- (b) who, at the time of the act, error or omission giving rise to the Claim, is a Family Member; or
- (c) operated or controlled by You; or
- (d) operated or controlled by any employee, partner, nominee or trustee of Yours; or
- (e) in which You have a direct or indirect financial interest (a shareholding of less than 5% in a publicly listed company shall not constitute a financial interest); or
- (f) advised or induced by You to invest in or lend money to any person, firm, company or entity referred to in any of (a) – (e) above or to You.
For the purposes of this Exclusion, the term "You" shall include Family Member.

5.18 Jurisdiction

- (a) any legal action, arbitration or litigation first brought in a court outside the jurisdiction of the countries stated in the Schedule; or
- (b) any legal action, arbitration or litigation brought in a court within the jurisdiction of the countries stated in the Schedule to enforce a judgment handed down in a court outside the jurisdiction of the countries stated in the Schedule whether by way of a reciprocal agreement or otherwise; or
- (c) any legal action or arbitration in which the proper law to be applied to the issue or any of them in that action is that of a country other than the jurisdiction stated in the Schedule.

5.19 Known Claims and Circumstances

any claim or circumstances:

- (a) made against, or intimated to, You prior to the commencement of the Period of Insurance; or

- (b) notified under any previous policy; or
- (c) connected with any facts or circumstances which:
 - (i) You were aware of prior to commencement of the Period of Insurance; and
 - (ii) a reasonable person in Your position would have considered might give rise to a Claim against You.

5.20 Obligations to Employees

- (a) alleging breach of any obligation owed by You as an employer; or
- (b) alleging sexual harassment or sexual or racial discrimination; or
- (c) alleging discrimination on the basis of any of the prohibited grounds of discrimination under the Human Rights Act 1993;
- (d) any Personal Injury to any employee of Yours arising out of or in the course of employment of such person in Your Business;
- (e) any obligation for which You may be held liable under the Injury Prevention, Rehabilitation and Compensation Act 2001 or the Accident Insurance Act 1998 or any similar amending or replacement legislation;
- (f) any liability in respect of which You are entitled to seek compensation under any policy of insurance required to be taken out pursuant to any legislation relating to workers' compensation whether or not You have effected such a policy.

5.21 Patent

arising out of, alleged, based upon or attributable to the breach of licences concerning infringement of patents.

5.22 Pollution

- (a) the actual, alleged or threatened discharge, dispersal, release, seepage, migration or escape of Pollutants; or
- (b) any expenses for the prevention of the actual, alleged or threatened discharge, dispersal, release, seepage, migration or escape of Pollutants; or
- (c) testing, monitoring, storage, clean-up, removal, containment, treatment, detoxifying or neutralising of Pollutants; or
- (d) the actual, alleged or threatened discharge, dispersal, release, seepage, migration or escape of Pollutants caused by or arising out of any of Your Technology Products that have been discarded, dumped, abandoned or thrown away by others.

5.23 Property in Your Physical Care, Custody or Control

Property Damage to:

- (a) property owned by or leased or rented to You;
- (b) property held under a contract of bailment for reward.

5.24 Recall of Technology Products

damages, costs or expenses claimed for the withdrawal, inspection, repair, replacement or loss of use of Your products including Technology Products, or of any property of which such products or Technology Products form a part, if such products or Technology Products or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.

5.25 Retroactive Date

Your activities carried out prior to the Retroactive Date.

5.26 Territorial Limits

Section 2: Errors and omissions

any Wrongful Act that occurred outside the territorial limits specified in the Schedule.

Section 3: Personal Injury or property damage

- (a) occurring in any country outside the territory/territories specified in the Schedule; or
- (b) caused by or arising out of Your Technology Products that have been knowingly exported by You or Your agents to any country outside the territory/territories specified in the Schedule; or
- (c) where claims are made against You outside of New Zealand in any country where the Insured is represented by a branch or company or firm or individual holding the Insured's power of attorney unless specified in the Schedule.

5.27 Terrorism

death, injury, illness, loss, damage, liability, cost or expense of any nature directly or indirectly caused by, resulting from or in connection with any act of Terrorism regardless of any contributing cause or event.

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 of persons, whether acting alone or on behalf of or in connection with any organisation or government, 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.

5.28 Underground Services

damage to existing underground services, cables, pipes or equipment.

5.29 Vehicles

Personal Injury or Property Damage arising out of the ownership, maintenance, possession, operation, use or legal control by You of any Vehicle:

- (a) that is required by law to be registered under the Transport Act or any similar law of any country where the Vehicle requires registration for road use; or
- (b) in respect of which compulsory insurance is required by virtue of any legislation governing the use of any motor vehicle or trailer. This Exclusion shall not apply to Personal Injury or Property Damage arising from:
 - (i) the delivery or collection of goods to or from any Vehicle where such Personal Injury or Property Damage occurs beyond the limits of any carriageway or thoroughfare.
 - (ii) the loading or unloading of any Vehicle.

5.30 Vibration and Removal of Support

- (a) vibration;
- (b) removal of support;
- (c) weakening of the support;
- (d) interference with the support of land or building.

5.31 War, Confiscation, Radioactivity, Nuclear Perils

loss, damage, injury, illness or liability directly or indirectly arising from or connected with:

- (a) any war, invasions, acts of foreign enemies, hostilities or warlike operations (whether war is declared or not), rebellion, invasion, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power;
- (b) any order of any government or public or local authority involving the confiscation, nationalisation, requisition, damage or destruction of any property unless such damage or destruction was undertaken to reduce the spread of fire;
- (c) radioactivity or any radioactive substances; or
- (d) nuclear fission or nuclear fusion.

5.32 Watercraft/Aircraft

Technology Products or Technology Services relating to Watercraft or Aircraft including missiles or spacecraft and any ground support or control equipment used in association with them, and Your Technology Products or Technology Services furnished by You and which to Your knowledge are installed in Watercraft or Aircraft or used in connection with Aircraft or Watercraft or for space parts for Aircraft or tooling used for manufacturing them, including ground handling tools and equipment, training aids, instruction manuals, blueprints, engineering or other data engineering or other advice and Technology Services and labour relating to such Aircraft or Watercraft.

Section 6: Claims conditions

6.1 Reporting of Claims

You shall give Us notice in writing as soon as practicable of;

- (a) any Claim made against You; or
- (b) the receipt of notice from, or information as to any intention by any party to claim against You;
- (c) any Occurrence in respect of which a Claim may result under this Policy.

6.2 Notification of Circumstances

If, during the Period of Insurance, You become aware of any circumstance that may (in the opinion of a reasonable practitioner of Your Business) give rise to a Claim and give written notice to Us of such circumstance during the Period of Insurance, then any Claim subsequently arising from such circumstance is deemed to have been made during the Period of Insurance in which the circumstance was first reported to Us. Such circumstance may need to be sufficiently specific that You can and do provide details of names of potential claimants and potential Wrongful Acts to Us.

6.3 Defence and Settlement of Claims

You shall not admit liability for or settle any Claim or incur any costs or expenses in connection therewith without Our written consent, such consent not to be unreasonably withheld.

We are entitled at any time to conduct, in Your name, the investigation, defence or settlement of any Claim. If We believe that the Claim will not exceed the Excess We may instruct You to conduct the investigation, defence and settlement at Your expense. Should the Claim subsequently exceed the Excess, We agree to reimburse the reasonable expenses incurred by You in investigating, defending and settling the Claim.

6.4 Legal Counsel

We shall not require You to contest any legal proceedings in respect of any Claim against You, nor shall You require Us to contest, on Your behalf, any legal proceedings in respect of any such Claim unless a legal counsel (to be mutually agreed upon by You and Us) shall advise that such proceedings should be contested.

In formulating such advice, counsel shall take into consideration the economics of the matter, having regard to the damages and costs which are likely to be recovered by the plaintiff, the likely costs of defence and the prospects of You successfully defending the action. The cost of counsel's opinion shall be regarded as part of the Costs and Expenses of any Claim.

In the event that counsel advises that, having regard to all the circumstances, the matter should not be contested but should be settled, provided that settlement can be achieved within certain limits which, in counsel's opinion, are reasonable, then You shall co-operate with Us to effect such settlement in accordance with this Policy.

6.5 Your Right to Contest Claims

If You do not agree with Our decision to settle a Claim, then You can elect to contest the Claim at Your own expense but Our liability will not exceed the amount for which the Claim could have been settled in the opinion of counsel appointed under clause 6.4.

6.6 Claims Co-operation

You agree to use Your best endeavours to avoid or diminish a Claim and will provide at Your own cost all information and assistance to Us as is required to determine liability under the Policy and investigate, defend and settle a Claim.

Upon receipt of notice from You of any request for indemnity under this Policy, We may take whatever action We consider appropriate to protect Your position in respect of the Claim against You. Such action by Us shall not be regarded in any way as prejudicing Our position under the Policy and shall not be an admission of Your entitlement to indemnity under the Policy.

Legal counsel retained by Us to act on behalf of You in relation to any Claim against You shall at all times be at liberty to disclose to Us any information obtained in the course of so acting, whether from You or howsoever. You hereby waive all claims to legal professional privilege that You might otherwise have as between You and Us in respect of such information.

6.7 Reasonable Precautions

You shall take all reasonable precautions to:

- (a) prevent Personal Injury or Property Damage from arising out of the same or similar conditions, but such expense shall not be recoverable under this Policy.
- (b) prevent the manufacture, sale or supply of defective Technology Products.
- (c) comply and ensure that Your employees, servants and agents comply with all statutory obligations, by-laws or regulations imposed by a public authority for the safety of persons or property.
- (d) endeavour to preserve any Technology Products or property which may assist in the defence or investigation of a claim and so far as may be reasonably practicable no alteration or repair shall be made without Our consent or until We have had an opportunity of inspection.
- (e) at Your own expense, trace or recall or modify any of Your Technology Products containing any defect or deficiency of which You have knowledge or have reason to suspect.

6.8 Other Insurance

Upon giving notice of any Claim, You agree to provide to Us written details of any other insurance that may cover or partially cover that Claim. In the event that You hold other insurance cover with another insurer in respect of any Claim then the indemnity under this Policy shall not be available until the limit of indemnity under any other policy has been exhausted.

6.9 Subrogation

We are entitled to all of Your rights of recovery (before a Claim has been paid and whether or not You have been fully compensated for their actual loss) and You will do everything necessary to secure and preserve such rights. This will include but not be limited to the execution of documents necessary to allow Us to take any legal action in Your name. However, We shall not exercise any subrogated rights of recovery against any employee of Yours unless the Claim has been brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the employee.

In the event that a recovery is made, the amount recovered shall be applied first to the costs of effecting the recovery, then the balance shall be paid to Us and You pro rata in proportion to the insured and the uninsured losses (excluding the Excess) of Us and You respectively. Any balance shall be paid to You in respect of Your Excess.

6.10 Payment of the Limit of Indemnity

We may at any time pay the Limit of Indemnity applying to any one Claim or series of Claims (after deduction of sums already paid) or any lesser amount for which such Claims can be settled and shall then be under no further liability in connection with such Claims.

Section 7: General conditions

7.1 Alteration to Risk

You must give Us notice in writing as soon as practicable of any material change to the risk. A material change to the risk includes without limitation:

- (a) activities that are materially different from those declared in the Proposal or that are outside the normal activities of Your Business;
- (b) a material change to Your Business; or
- (c) the cancellation, suspension or termination of Your statutory registration.

7.2 Inspection of Property

We shall be permitted but not obligated to inspect Your property and operations at any time. Neither Our right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for Your benefit or others, to determine or warrant that such property or operations are safe.

7.3 Cross Liability

Applicable to Section 3: Personal Injury and property damage

Where You consists of more than one party each of the parties shall be considered as a separate legal entity and the word "You" shall apply to

each party as if a separate Policy had been issued to each party but nothing contained in this Condition shall result in an increase of Our Limit of Indemnity in respect of any Occurrence or Period of Insurance.

7.4 Cancellation

(a) Method of Cancellation:

- (i) You may cancel this Policy at any time by notifying Us in writing.
- (ii) We may cancel this Policy at any time by giving 30 days' notice in writing to You of the date from which cancellation is to take effect. Such notification is to be delivered personally or posted by registered mail to You at the address last notified to Us. Proof of mailing is sufficient proof of notification.

(b) Adjustment of Premium:

After cancellation the Premium will be adjusted on a pro rata basis with any unexpired portion returned to You.

7.5 GST

Where You are liable to pay tax under section 5(13) of the Goods and Services Act 1985 (or any statutory amendment or re-enactment of the section or Act) upon receiving any indemnity payment under this Policy, We will indemnify You for the costs of that tax. The indemnity under this clause is payable by Us in addition to the Limit of Indemnity.

7.6 Policy Interpretation

This Policy shall be governed by the laws of New Zealand whose courts shall have exclusive jurisdiction in any dispute arising herein.

7.7 Your Warranty

The Proposal completed by You or on Your behalf for the purpose of obtaining this cover and any Proposal information supplied by You or on Your behalf is deemed to be the basis of this Policy and incorporated herein, and You warrant the truth of all statements made therein.

7.8 Notice

All notices, including notification of Claims, shall be sent to Us in writing at the following address:

Lumley, a business division of IAG New Zealand Limited, Lumley Centre, 88 Shortland Street, Auckland 1140, New Zealand.

7.9 Interpretation of Words

Words referring to persons shall include companies and other legal entities. The singular includes references to the plural and vice versa and any gender includes reference all other genders.

7.10 Headings

Headings are included for reference purposes only and do not form part of Your Policy for interpretation purposes.