

Business Insurance Policies

The Business Insurance Covers available are:

Material Damage & Business Interruption

MATERIAL DAMAGE

Covers the material assets of a company:

- commercial buildings,
- tenants improvements,
- business assets including plant, machinery, stock, contents and tools,
- money,
- refrigerated stock,
- portable business assets such as laptop computer and mobile phones,
- your stock and plant in transit.

BUSINESS INTERRUPTION

Covers the Gross Profit or Gross Revenue of a business for loss of profits or revenue following an asset claim under the Material Damage Policy. Can also include:

- Additional Increased Costs for those expenses over and above your normal running expenses that a claim can demand;
- Claims Preparation Costs for any expense the business may have to pay to prove the loss of profit or revenue

COMMERCIAL MOTOR VEHICLES

Cover for any vehicle used for commercial purposes. A policy can cover one vehicle or a fleet of vehicles. The policy covers:

- The accidental loss or damage to your vehicle
- Third party liability (damage to other vehicles or property)



Business Liability

GENERAL/PUBLIC LIABILITY

This policy provides broad liability protection to the insured for third party property damage or loss of use of property as a result of property damage, and/or personal injury. Products Liability covers personal injury or property damage arising from the insured's products while in the possession of others.

PUNITIVE AND EXEMPLARY DAMAGES

Covers additional fines or charges imposed by any New Zealand Court.

STATUTORY LIABILITY

This covers the legal liability for alleged/unintentional breaches of Government Acts such as Health and Safety in Employment Act, the Building Act, Consumer Guarantees Act, Fair Trading Act, Privacy Act. Excludes fines under the Health and Safety in Employment Act (but does include reparation). It does not cover any of the Criminal Acts.

EMPLOYERS LIABILITY

This covers the legal liability of your company for personal injury, not covered by ACC, to your employees suffered during the course of their work. Includes your legal defence and prosecution costs and any damages awarded against your company.

MANAGEMENT & ENTITY LIABILITY

Governors, Executives, Employees and the insured Entity are protected against claims alleging a wrongful act, error or omission in the governance of the business.

Typically this type of claim is both complex and costly. To meet these costs the policy provides for advancement of defence costs thus protecting the Entity's cash flow.

EMPLOYMENT PRACTICE LIABILITY

This policy responds to alleged employment disputes and personal grievances arising from wrongful acts in connection with the employment or termination of an employee. These increasingly common claims come in many forms and include:

- allegations of harassment
- discrimination
- personal grievance due to constructive or unjustified dismissal.



CRIME PROTECTION

Assists in protecting or restoring your financial position should your business or organisation suffer a financial loss as a result of dishonest or fraudulent acts committed against you.

MANAGEMENT & ENTITY LIABILITY

Governors, Executives, Employees and the insured Entity are protected against claims alleging a wrongful act, error or omission in the governance of the business.

Typically this type of claim is both complex and costly. To meet these costs the policy provides for advancement of defence costs thus protecting the Entity's cash flow.

MEDICAL MALPRACTICE

\$ 500,000

This policy provides medical malpractice cover and includes indemnity for legal costs and expenses incurred by attendance at an official enquiry. It also covers an insured's loss arising from any claim for a breach of duty by a consultant, contractor, or agent. Regular Professional Indemnity extensions including those for Defamation, Loss of Documents and Punitive and Exemplary Damages are included. Employee nurses not otherwise insured are included under this policy.

CYBER COVER

The Cyber section provides protection from liabilities associated with data protection laws, the management of personal data and the consequences of losing corporate information. Please contact us if you wish to add this cover to your insurances

