



*Professional Risks*

OFFICE BEARERS LIABILITY  
(COSTS IN ADDITION)

# *Professional Risks* / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## CONTENTS

INTRODUCTION	2
WHAT YOU ARE INSURED FOR	2
AUTOMATIC EXTENSIONS	3
EXCLUSIONS	4
BASIS OF SETTLEMENT	6
MANAGING YOUR CLAIM	6
GENERAL CONDITIONS	8
DEFINITIONS	10

# Professional Risks

## OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)



**Welcome to NZI. Thank you for selecting us as your insurer. This is your Office Bearers Liability (Costs in Addition) Policy document.**

It will tell you what you are insured for and what you are not insured for, as well as any obligations that you or we must abide by to ensure an enforceable policy. This policy document is a legal contract so please read it thoroughly and keep it in a safe place. If you need help with understanding your policy document, please contact your insurance broker.

### INTRODUCTION

#### AGREEMENT

**You** and/or the **body corporate** agree to pay **us** the premium described in the **schedule** and comply with this policy. In exchange, **we** agree to insure **you** as set out in this policy.

#### POLICY CONTRACT

This policy consists of the following parts:

1. **your** insurance proposal form, and any oral or written supporting statements or documents supplied by **you**, and
2. this policy wording (including any endorsements or warranties), and
3. the **schedule**.

#### INTERPRETING THIS POLICY

Certain words in this policy have a specific meaning. These words appear in **bold** in this policy wording and in Title Case in endorsements shown in the **schedule**. **You** will find the meaning listed in the 'Definitions' section at the end of this policy or within the particular section. The definitions apply to the plural and any derivatives of the bolded words.

**You** will also find examples and comments to make parts of this policy easier to understand. These examples and comments, which appear in *italics*, do not affect or limit the meaning of the section they refer to.

The headings in this policy are for reference only and do not form part of it. They are not to be used when interpreting the policy.

### WHAT YOU ARE INSURED FOR

The insurance under insuring clause A below is separate and divisible from the insurance under insuring clause B below, as though each is contained in a separate contract of insurance.

#### A. OFFICE BEARERS LIABILITY

**You** are insured for **your liability** arising from a **wrongful act** that occurs after the **retroactive date** in connection with the **body corporate**, provided:

1. **you** first knew, or ought to have known, of the **claim** in relation to that **wrongful act** during the **period of insurance**, and
2. **you** have advised **us** of that **claim** as soon as possible, but no later than 30 days after the **period of insurance** ends.

#### B. DEFENCE COSTS

**You** are insured for all **defence costs** necessarily and reasonably incurred with **our** prior written consent to defend or settle:

1. a **claim** alleging **liability** covered by this policy, and
2. a criminal proceeding brought against **you** arising from a **wrongful act** covered by this policy, provided that **you** are **acquitted**. In the event that **you** are convicted of an offence in such a criminal proceeding, **you** are obliged to repay to **us** any monies **we** have paid in respect of **defence costs** in relation to that proceeding.

# Professional Risks / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## AUTOMATIC EXTENSIONS

The following Automatic Extensions apply to this insurance subject to the provisions outlined in 'What you are insured for' and the terms of this policy.

All Automatic Extensions are included within the applicable Liability Sum Insured and the Defence Costs Sum Insured shown in the **schedule**, they are not in addition to it.

### A. ADVANCEMENT OF DEFENCE COSTS

1. If **we** have confirmed in writing that **we** will cover **your** claim, **we** will pay **defence costs** arising from that claim.
2. If **we** have not confirmed in writing that **we** will cover **your** claim:
  - (a) Where **we** elect to conduct the defence or settlement of that claim, **we** will advance **defence costs** arising from that claim.
  - (b) In all other cases, **we** may, at **our** discretion, advance **defence costs** arising from that claim.If **your** claim is withdrawn, or **we** subsequently withdraw cover, **we** will cease to advance **defence costs**. **You** must refund to **us** all **defence costs we** have advanced to **you**.

### B. CONTINUOUS COVER

This policy is extended to include any **claim** that **you** first knew of, or ought to have known of, and that should have been advised to **us** during any previous period of insurance with **us**.

However, this cover:

1. only applies if:
  - (a) **you** had continuous Office Bearers Liability cover with **us** since that previous period of insurance for the time **you** were a committee member of the **body corporate**, and
  - (b) **your** failure to advise was not deliberate, and
  - (c) **you** had advised **us** of the **claim** no later than the end of this **period of insurance** (or 30 days thereafter), and
2. is subject to:
  - (a) the terms of the policy in existence when **you** first knew, or ought to have known of the **claim**, or
  - (b) the terms of this policy,whichever provides lesser cover. **We** have sole discretion to elect which policy applies.

**Our** liability will be reduced by the amount that fairly represents the extent by which **we** could have mitigated **our** liability under the previous policy, had the circumstances been reported in accordance with the previous policy.

'Exclusion Part L' does not apply to this Extension.

### C. ESTATES AND LEGAL REPRESENTATIVES

This policy is extended to insure **your** estate, legal representative or assigns for **wrongful acts** that result in their **liability** after **you** have died or become legally incompetent or insolvent.

**We** will insure **your** estate, legal representative or assigns on the same terms as **we** insure **you**.

### D. EXTENDED REPORTING PERIOD

If, at the expiry of the **period of insurance**, **we** elect not to offer renewal of this policy, then **you** may pay **us** an additional premium (being 50% of the last annual premium), to extend **your** cover under the policy for 12 months beyond that expiry.

However, this will only cover **you** for **wrongful acts** that happened before the expiry of the **period of insurance**.

**You** cannot extend **your** cover if **we** cancelled this policy or declared this policy unenforceable.

If **you** choose to extend the policy as described above, then **you** must give **us** notice that **you** wish to do so within 30 days of **our** refusing to renew this policy.

### E. OFFICIAL INVESTIGATIONS

This policy is extended to insure all **defence costs** necessarily and reasonably incurred with **our** prior written consent, for **your** representation at any official investigation, examination or inquiry:

1. held as the result of an allegation of a **wrongful act** against **you**, and
2. in connection with a **claim** that is covered by this policy, and
3. that **you** are required to attend.

This extension does not cover investigations connected with revenue collection.

The most **we** will pay under this extension is \$250,000 for all **claims** in the aggregate under this policy.

# Professional Risks / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## F. SPOUSAL LIABILITY

This policy is extended to insure **your** lawful spouse for his or her **liability** and **defence costs** that arise from a **wrongful act** committed by **you**, provided that the **claim**:

1. has been made solely because he or she is **your** lawful spouse, and
2. relates to property that:
  - 2.1 **you** and **your** lawful spouse jointly own, or
  - 2.2 **you** have transferred to **your** lawful spouse for legitimate purposes, and
3. is otherwise covered by this policy.

**Your** spouse shall observe and be subject to all the provisions of this policy.

For the avoidance of doubt, this extension is subject to 'What you are insured for Part A'.

## EXCLUSIONS

### A. ASBESTOS

**You** are not insured for **liability** or **defence costs** in connection with asbestos.

### B. BODILY INJURY

**You** are not insured for **liability** or **defence costs** in connection with bodily injury, emotional distress, mental anguish, sickness, disease or death of any person.

### C. BUILDING DEFECTS

**You** are not insured for **liability** or **defence costs** in connection with a building or structure:

1. being affected by moisture or water, including by the penetration of external moisture or water, or
2. being affected by the action or effects of mould, fungi, mildew, rot, decay, gradual deterioration, micro-organisms, bacteria, protozoa, or any similar or like forms,
3. failing to comply with or perform to the requirements of any building code or other building standards, to meet any other standard of quality or performance whether contractual or otherwise, or to be fit for purpose,

including, without limitation, liability for breach of warranty, negligence, misrepresentation, or misleading and deceptive conduct.

This exclusion does not apply to **your liability** or **defence costs** that is caused by, or directly arises from, the leakage of internal pipes, internal water systems or internal cisterns.

### D. DISHONESTY OR FRAUD

**You** are not insured for **liability** or **defence costs** in connection with **your**:

1. wilful breach of duty or wilful breach of an Act of Parliament, or
2. dishonest, fraudulent, or malicious act or omission, or
3. act or omission committed with criminal intent, or
4. unlawful profit or advantage.

### E. EMPLOYMENT CLAIMS

**You** are not insured for **liability** or **defence costs** in connection with **your** capacity as an employer.

### F. EXISTING LITIGATION

**You** are not insured for **liability** or **defence costs** in connection with any litigation in existence or that **you** should have anticipated at the commencement of the **period of insurance**.

### G. FAILURE TO MAINTAIN INSURANCE

**You** are not insured for **liability** or **defence costs** in connection with a failure to obtain or maintain adequate insurance.

### H. FEES/DEBTS

**You** are not insured for **liability** or **defence costs** in connection with any dispute over:

1. **your** fees or charges (by way of damages or otherwise), or
2. paying trading debts or the repayment of a loan.

### I. FINES, TAXES AND EXEMPLARY DAMAGES

**You** are not insured for:

1. any fine, penalty or tax imposed on **you** (whether under contract or statute), or
2. any exemplary damages awarded against **you**.

# *Professional Risks* / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## J. FOREIGN COURTS

**You** are not insured for **liability** or **defence costs** in connection with a **claim**:

1. first brought in a court outside New Zealand (unless that country is shown under 'Jurisdictional Limits' in the **schedule**), or
2. brought in a court within New Zealand to enforce a judgment made by a court outside of New Zealand (unless that country is shown under 'Jurisdictional Limits' in the **schedule**), or
3. where the **claim** is governed by or the **liability** arises under the proper law of a country other than New Zealand (unless that country is shown under 'Jurisdictional Limits' in the **schedule**).

## K. JUDICIAL/INJUNCTION REVIEW

**You** are not insured for costs and expenses incurred in respect of an application for judicial review or an injunction (or other order having an effect equivalent to an injunction).

## L. KNOWN CLAIMS AND CIRCUMSTANCES

**You** are not insured for **liability** or **defence costs** in connection with any **claim** or circumstance that may give rise to a **claim** that **you** first knew of, or ought to have known of, prior to the inception date of this policy.

## M. LIABILITY BY AGREEMENT

**You** are not insured for obligations assumed under or for **liability** or **defence costs** :

1. arising from **your** breach of a contract, warranty, guarantee or undertaking (including a representation which is treated as if it were a term), unless **you** would otherwise have been **liable** in the absence of that contract, warranty, guarantee or undertaking, or
2. to the extent **you** have limited any potential right to receive contribution or indemnity in relation to that **liability** from a person, in an arrangement or agreement with that person.

## N. NUCLEAR

**You** are not insured for **liability** or **defence costs** in connection with any operations employing the process of nuclear fission or fusion, or handling of radioactive material. This includes, but is not limited to:

1. the use of nuclear reactors such as atomic piles, particle accelerators or generators or similar devices, and
2. the use, handling or transportation of any radioactive material, and
3. the use, handling or transportation of any weapon or explosive device employing nuclear fission or fusion.

## O. POLICE PROCEEDINGS

**You** are not insured for any **defence costs** in respect of any action, proceeding, inquiry, investigation or prosecution against **you** by the New Zealand Police.

## P. POLLUTION

**You** are not insured for **liability** or **defence costs** in connection with **pollutants**.

## Q. TERRORISM

**You** are not insured for **liability** or **defence costs** in connection with an **act of terrorism**.

## R. WAR

**You** are not insured for **liability** or **defence costs** in connection with:

1. war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or
2. confiscation, nationalisation, requisition, destruction or damage to property by any government or public or local authority.

# Professional Risks / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## BASIS OF SETTLEMENT

### A. MAXIMUM AMOUNT PAYABLE

#### 1. Liability

The most **we** will pay in total for all **liability** arising from:

1. any one claim, and
2. all claims,

**you** first knew of during the **period of insurance** is the Liability Sum Insured shown in the **schedule**.

#### 2. Defence costs

The most **we** will pay in total for all **defence costs** arising from:

1. any one **claim**, and
2. all **claims**,

**you** first knew of during the **period of insurance** is the Defence Costs Sum Insured shown in the **schedule**.

For the avoidance of doubt, none of the Liability Sum Insured is available to meet **defence costs** and none of the Defence Costs Sum Insured is available to meet **liability**.

### B. EXCESS

The applicable excess shown in the **schedule** will be deducted from the amount **we** pay for a **claim** brought under 'What you are insured for Part A' or 'What you are insured for Part B'.

One excess will be deducted per claim from either the amount **we** pay in relation to **liability** or the amount **we** pay in relation to **defence costs**. **We** will deduct only one excess for a series of **claims** arising from one **wrongful act**. If a **claim** arises from separate **wrongful acts**, then an excess will apply to each **wrongful act**.

## MANAGING YOUR CLAIM

### A. YOUR OBLIGATIONS

#### 1. Advise Us

If **you** become aware of any **claim**, **you** must notify **us** immediately.

#### 2. Be Truthful

If **your** claim is dishonest or fraudulent in any way, **we** may:

- 2.1 decline **your** claim either in whole or in part, and/or
- 2.2 declare this policy or all policies **you** have with **us** to be unenforceable from the date of the dishonest or fraudulent act.

This is at **our** sole discretion.

#### 3. Confidentiality

**You** must not disclose the nature of the liabilities covered by this policy unless **you** are required by law.

#### 4. Co-operation

**You** must provide any other assistance that **we** may reasonably require at any time.

#### 5. Do Not Admit Liability

**You** must not:

- 5.1 admit **you** are liable, or
- 5.2 do or say anything that may prejudice **our** ability to defend the **claim** against **you** or take recovery action in **your** name.

#### 6. Incurring Costs

**You** are not authorised to incur any costs or expenses without **our** prior written consent.

#### 7. Minimise the Loss

**You** must take all reasonable steps to minimise the **claim** and avoid any further liability or loss arising.

# Professional Risks / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## 8. Provide Full Information

When **you** make a claim under the policy **you** consent to **your** personal information in connection with the claim being:

8.1 disclosed to **us**, and

8.2 transferred to Insurance Claims Register Limited.

**You** must:

- (a) give **us** free access to examine and assess the claim, and
- (b) send any relevant correspondence or documents to **us**, and
- (c) complete a claim form and/or statutory declaration to confirm the claim if **we** request it, and
- (d) provide any other information or assistance that **we** may require at any time.

## B. MANAGING YOUR CLAIM

### 1. Allocation of Defence Costs

If a claim is covered only partly by this policy, then **we** will attempt to ensure fair and proper allocation of the **defence costs** for insured and uninsured portions.

If all parties are unable to agree upon the allocation of the **defence costs**, then that allocation shall be referred to a lawyer that **we** and **you** agree to instruct, whose determination shall be binding upon all parties.

The cost of the lawyer's determination is to be taken as part of 'What you are insured for Part B'.

If the parties cannot agree on a lawyer, then a lawyer will be appointed by the President of the New Zealand Law Society.

### 2. Defence of Liability Claims

After **you** have made a claim under this policy, subject to 'Managing Your Claim Part B Item 6 – Your Defence (*Queen's Counsel Clause*)', **we** have the sole right to:

- 2.1 act in **your** name and on **your** behalf to defend, negotiate or settle the **claim** as **we** see fit (this will be done at **our** expense), and
- 2.2 defend or legally represent **you** at an official investigation, examination or inquiry as covered by 'Automatic Extension E Official Investigations', and
- 2.3 publish a retraction or apology (in the case of defamation proceedings).

**We** have this right even if the **claim** against **you** concerns matters covered only partly by this policy.

**We** may appoint **our** own lawyers to represent **you**. They will report directly to **us**.

### 3. Discharge of Liability Claims

Subject to 'Managing Your Claim Part B Item 6 – Your Defence (*Queen's Counsel Clause*)' **we** may elect at any time to pay **you**:

- 3.1 the maximum amount payable under this for **your liability**, or
- 3.2 any lesser sum that the **claim** against **you** can be settled for.

Once **we** have paid this **our** responsibility to **you** under this policy is met in full.

### 4. Subrogation

Once **we** have accepted any part of **your** claim under this policy, **we** may assume **your** legal right of recovery.

If **we** initiate a recovery, **we** will include **your** excess and any other uninsured losses suffered by **you**. Where **we** do this, **you** agree to pay a proportional share of the recovery costs, and subsequently the proceeds of the recovery will be shared on the same proportional basis.

### 5. Waiver of Professional Privilege

The solicitors **we** instruct to act on behalf of **you** are at liberty to disclose to **us** any information they receive in that capacity, including information they receive from **you**.

**You** authorise the solicitors to disclose this information to **us**.

### 6. Your Defence (*Queen's Counsel Clause*)

6.1 **We** are not required to defend a **claim** against **you** unless a lawyer that **we** and **you** agree to instruct advises that the **claim** should be defended.

If parties cannot agree on a lawyer, then a lawyer will be appointed by the President of the New Zealand Law Society.



# *Professional Risks /* OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

6.2 In formulating his or her advice, the lawyer must be instructed to consider:

- (a) the economics of the matter, and
- (b) the damages and costs likely to be recovered, and
- (c) the likely costs of defence, and
- (d) the prospects of successfully defending the **claim**.

6.3 The cost of the lawyer's opinion is to be taken as part of 'What you are insured for Part B'.

6.4 If the lawyer advises that the claim should be settled and if the terms of the settlement that **we** recommend are within limits that are reasonable (in the lawyer's opinion and in the light of the matters he/she is required to consider), then:

- (a) **you** cannot object to the settlement, and
- (b) **you** must immediately pay the excess shown in the **schedule**.

## GENERAL CONDITIONS

### A. HOW WE ADMINISTER THIS POLICY

#### 1. Authorisation

The person(s) who signed the proposal form is appointed as agent of each person who is entitled to cover under this policy, in all matters relating to this policy and to claims covered by it.

#### 2. Cancellation and Modification

##### 2.1 By You

**You** may ask **us** to cancel or modify this policy at any time. **We** must agree in writing to any modification before it will take effect.

##### 2.2 By Us

**We** may cancel or modify this policy by advising **you** (or **your** Broker or Agent) by letter, fax or email. Cancellation or modification will take effect at 4.00pm, on the 30th day after the date of **our** advice.

**We** will refund the proportion of unused premium paid, calculated from the date of cancellation.

**You** are not insured for claims notified after the date of cancellation.

#### 3. Currency

All sums in this policy wording (including any attachments) and in the **schedule** are specified in New Zealand dollars.

#### 4. GST

Where GST is recoverable by **us** under the Goods and Services Tax Act 1985:

- 4.1 all sums insured exclude GST, and
- 4.2 all sub limits exclude GST, and
- 4.3 all excesses include GST, and
- 4.4 GST will be added, where applicable, to claim payments.

#### 5. Other Insurance

**You** must notify **us** as soon as **you** know of any other insurance policy that covers **you** for any of the risks covered under this policy.

If **you** or anyone else who can claim under this policy can claim under any other insurance, **we** will only pay over and above the limit payable by the other insurances.

#### 6. Protecting our Position

Once **you** have advised **us** of a **claim**, **we** will take whatever action **we** consider appropriate to protect **our** position, including dealing or appointing lawyers to deal with the claimant on **your** behalf. This does not however:

- 6.1 indicate that **you** are entitled to be covered under this policy, or
- 6.2 jeopardise **our** rights under this policy or at law.

#### 7. Territorial Limits

This policy covers **wrongful acts** that occur anywhere in New Zealand.

# Professional Risks / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## B. LAWS AND ACTS THAT GOVERN THIS POLICY

### 1. Acts of Parliament

Where this policy refers to any Act of Parliament, it also includes any subordinate legislation made under it, and any subsequent Acts or Regulations.

### 2. Disputes about this Policy

The law of New Zealand applies to disputes about this policy, and the New Zealand Courts have exclusive jurisdiction.

### 3. Insurance Law Reform Acts

The exclusions and conditions in this policy are subject to **your** rights under the Insurance Law Reform Act 1977 and Insurance Law Reform Act 1985.

## C. YOUR OBLIGATIONS

### 1. Change in Circumstances

**You** must tell **us** immediately if there is a material:

- 1.1 increase in the risk insured, or
- 1.2 alteration of the risk insured.

Once **you** have told **us** of the change, **we** may then alter the terms, premium or cancel policy.

If **you** fail to notify **us** about a change in the risk insured, **we** may:

- (a) declare this policy unenforceable, or
- (b) decline any subsequent claim either in whole or in part.

These actions will be taken from the date **you** knew, or ought to have known, of the increase or alteration in the risk insured.

*For avoidance of any doubt, information is 'material' where we would have made different decisions about either:*

- (i) accepting your insurance, or
- (ii) setting the terms of your insurance,

*if we had known that information. If in any doubt, notify us anyway.*

### 2. Comply with the Policy

**You** must comply with the terms of this policy at all times. If **you** fail to comply, **we** may, at **our** sole discretion, not pay **your** claim.

### 3. Provide Accurate Information

**You** must make sure all statements and representations **you** make to **us** at any time are truthful and complete.

### 4. Reasonable Care

**You** must take reasonable care at all times to avoid circumstances that could result in a claim.

**Your** claim will not be covered if **you** are reckless or grossly irresponsible.

# Professional Risks / OFFICE BEARERS LIABILITY INSURANCE POLICY (COSTS IN ADDITION)

## DEFINITIONS

The definitions apply to the plural and any derivatives of the bolded words. *For example, the definition of 'we' includes 'us' and 'our'.*

<b>act of terrorism</b>	Includes any unlawful act, or preparation in respect of action, or threat of action designed to influence or coerce the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological, or similar purposes to intimidate the public or a section of the public of any nation 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) de jure or de facto, and that: <ol style="list-style-type: none"><li>1. involves violence against one or more persons, or</li><li>2. involves damage to property, or</li><li>3. endangers life other than that of the person committing the action, or</li><li>4. creates a risk to health or safety of the public or a section of the public, or</li><li>5. is designed to interfere with or disrupt an electronic system.</li></ol>
<b>acquitted</b>	All charges against <b>you</b> are dismissed either prior to a hearing or after a defended hearing, or <b>you</b> are found not guilty on all charges against <b>you</b> . 'Acquitted' does not include: <ol style="list-style-type: none"><li>(a) a dismissal pursuant to a plea bargain when multiple charges have been laid, or</li><li>(b) a criminal prosecution where <b>you</b> have been charged with more than one offence and then convicted of at least one of those charges.</li></ol>
<b>body corporate</b>	The body corporate(s) shown in the <b>schedule</b> .
<b>claim</b>	The earliest of the following: <ol style="list-style-type: none"><li>1. service on <b>you</b> of a legal or arbitral proceeding by any third party, or</li><li>2. <b>your</b> receipt of written or oral notice from any third party that they hold <b>you</b> liable, or intend to commence legal or arbitral proceedings against <b>you</b>, or</li><li>3. any circumstance that may give rise to either 1 or 2 above.</li></ol>
<b>defence costs</b>	Legal costs and expenses.
<b>liability</b>	Liability for damages (but not fines, penalties, or punitive or exemplary damages), interest, costs and expenses that a civil court or arbitrator orders <b>you</b> to pay or settlements negotiated by <b>us</b> , in relation to a <b>claim</b> . It includes the legal costs of the person making the <b>claim</b> , for which <b>you</b> become liable.
<b>period of insurance</b>	The period <b>you</b> are insured for. This is shown in the <b>schedule</b> .
<b>pollutants</b>	Any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acid, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.
<b>retroactive date</b>	The retroactive date shown in the <b>schedule</b> .
<b>schedule</b>	The latest version of the Schedule <b>we</b> issued to <b>you</b> for this policy.
<b>we</b>	NZI, a business division of IAG New Zealand Limited. <i>We may also use the words 'us' or 'our' to describe NZI.</i>
<b>wrongful act</b>	Any actual or alleged act or omission by <b>you</b> in <b>your</b> capacity as a committee member of the <b>body corporate</b> .
<b>you</b>	Any person who was, or is at any time during the <b>period of insurance</b> a committee member and/or chairperson(s) of the <b>body corporate</b> , by whatever name called, and whether or not validly appointed, to occupy that position. 'You' does not include any: <ol style="list-style-type: none"><li>(a) external body corporate manager or administrator, liquidator, external auditor, receiver, receiver and manager, statutory manager, administrator or trustee administering a compromise or scheme of arrangement of the <b>body corporate</b>, or</li><li>(b) trustee, director, officer or employee of a superannuation or pension organisation.</li></ol> <i>We may also use the word 'insured' to describe you.</i>



*NZI is a business division of IAG New Zealand Limited, a wholly owned subsidiary of Insurance Australia Group, Australasia's largest general insurer. Established in 1859, it is today one of the country's largest and longest-serving fire and general insurance brands, protecting tens of thousands of New Zealanders every year.*

*Through our broad range of commercial, personal, marine, professional risks and rural insurance products, we pride ourselves on helping people to achieve the best protection for their assets.*

*We partner with a network of skilled and experienced brokers and other insurance intermediaries who distribute our products. We pay remuneration to our brokers and intermediaries when they issue our policies, and when these policies are renewed or varied.*

*To find out more about the advantages of choosing NZI, talk to your broker or visit [nzi.co.nz](http://nzi.co.nz).*

*Printed using vegetable based mineral oil free inks on paper from an environmentally certified and responsibly managed forest and mill.*

**[nzi.co.nz](http://nzi.co.nz)**