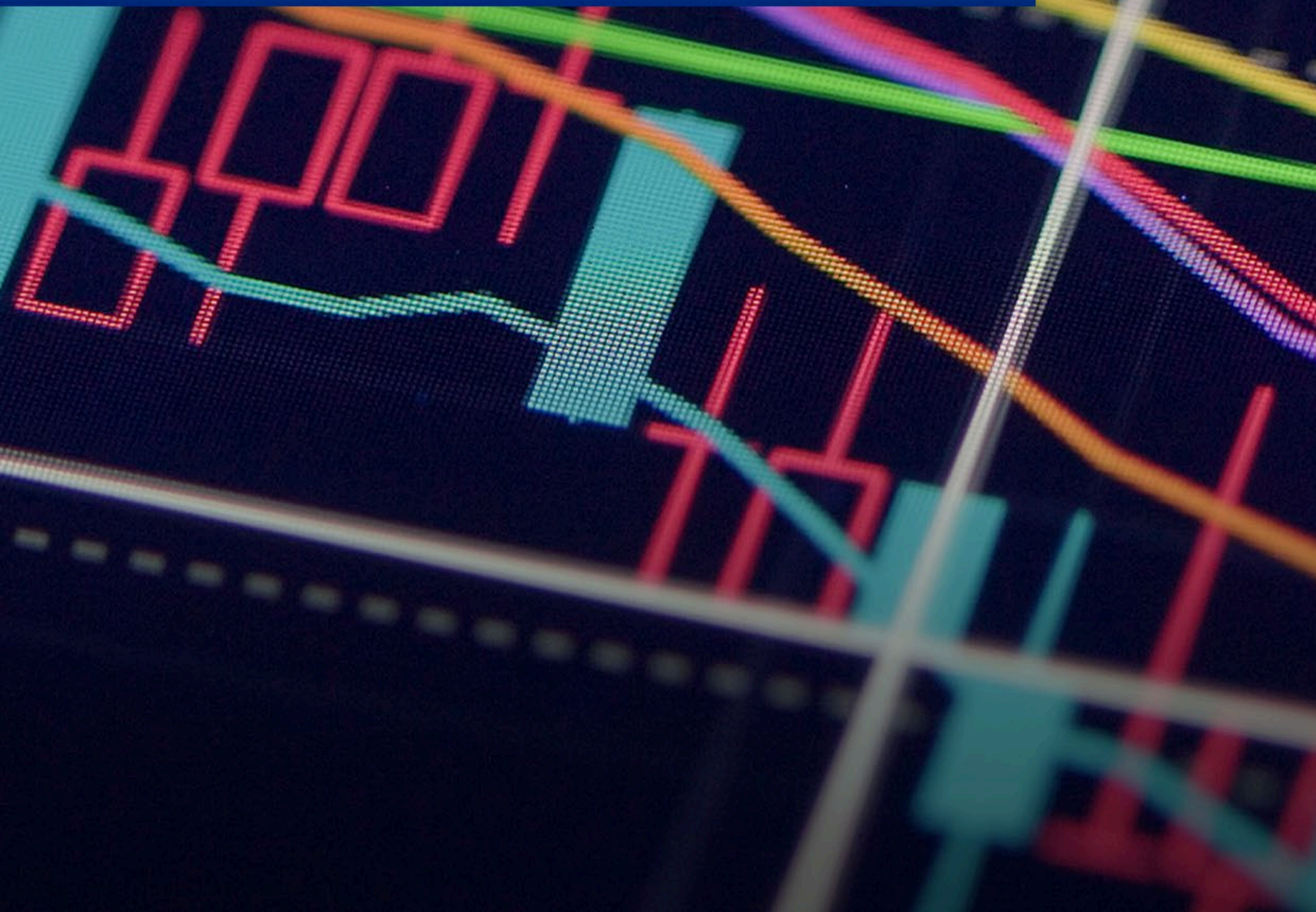
Marsh

The Furniture Movers Limited

INSURANCE REPORT

30 January 2026



Section One

Introduction

This report details the recommended insurance programme as discussed with you. Any terms and premium are as detailed in the completed proposal form. If any information is received that differs from what you have already supplied this quotation is void and a new quotation will be provided.

The detail included in this report provides a brief overview of the cover proposed and is not an actual policy contract.

Please make sure that you read the Important Notices section of this report which details your duty of disclosure and other key points.

We have also attached a copy of our Terms of Engagement and Financial Advice Disclosure.

These documents contain important information about our services and our obligations as financial advisers. If you have any questions about the information in these documents please let us know.

Important Notices

Duty of Disclosure

You have a common law duty to disclose all material facts before entering into, renewing or altering a contract of insurance. If you fail to do so, or if any material facts are misrepresented, the insurance could be made void.

The Insurance Law Reform Act defines a material fact as one that would influence a prudent insurer in accepting or rating a risk. Your common law duty of disclosure applies only before each contract is entered into, renewed or changed, but some policies have a condition that extends the duty throughout the period of insurance.

Your duty of disclosure does not include facts which are common knowledge. Nor does it include facts already known to your insurer, or which ought to have been known to your insurer in the ordinary course of business. If in doubt, it is safer to disclose information than to conceal it.

IMPORTANT INFORMATION

We would like to take this opportunity to advise that the Statutory Liability Insurance cover is offered on a ‘claims made’ basis, meaning that cover will only apply while the policy is still active. If there is any break in cover or the policy is lapsed or cancelled *for example, any retrospective claims or losses that come to light will not be covered, even if they relate to events that occurred during the period when your policy was still active.*

> *An example of this would be if Statutory Liability was cancelled during the 2026 – 2027 policy period and then a retrospective claim was lodged for the 2025 – 2026 policy period, in this scenario the Statutory Liability policy would not respond due to cancellation of the cover.*

This differs to Commercial Motor Vehicle Insurance cover and Broadform General Liability Insurance cover which are offered on a "claims occurrence" basis which means even if there is a break in cover or the policy is lapsed or cancelled the policies will respond to any retrospective claims during the period when the policies were active.

> *An example of this would be if Broadform General Liability was cancelled during the 2025 – 2026 policy period and then a retrospective claim was lodged in 2027 for the period when cover was active, in this scenario the Broadform General Liability policy would respond to an accepted claim.*

Please note the policy limit for the Statutory Liability Insurance cover applies to "any one claim and in the aggregate" which differs from your Broadform General Liability Insurance cover which is limited to "any one claim".

******Please ensure you check that your current limit of indemnity of $1,000,000 for Statutory Liability is sufficient based on the above***

Natalie Parris

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Contents

Important Note in respect of All Liability Policies

Not a Renewable Contract

We emphasise that these policies are not renewable contracts. If you wish to effect similar insurance for any subsequent period, it will be necessary for you to complete new proposals and arrange cover for the subsequent period of insurance, prior to termination of the current policies.

To ensure continuity of cover, all negotiations (including your acceptance of renewal terms and conditions) must be concluded prior to expiry. We would appreciate you returning the completed, signed proposal forms by return.

Important notes to Completing your Proposal Forms

We must stress that careful consideration be given to all answers on the proposal forms especially those relating to claims or circumstances which may give rise to a claim. To assist you, a summary of notifications and claims made is enclosed which we would ask you to update if necessary and sign as confirmation of a true and accurate account of the claims position for the firm.

As these covers are “claims made” contracts (excluding the General Liability insurance), it is essential that, prior to its expiry, your current insurers are made aware of all claims and/or potential claim circumstances of which you, or your organisation, have become aware of during the current insurance period. A “claims made” contract is a policy which only applies with regard to claims made against you or potential claim circumstances that become known to you that are notified to insurers during the same policy period, subject to the act, error or omission giving rise to the claim occurring after any policy retroactive date.

Any claims and/or potential claims which arise subsequent to your completion of the enclosed proposal forms must be reported to your current insurers prior to the expiration of the current policies. If you are in any doubt as to whether a matter would be deemed to be a notifiable circumstance, we strongly recommend that you report the matter. Insurers do not usually penalise an Insured for reporting matters “out of an abundance of caution”.

As you complete the proposal forms, please note that all contracts of insurance are contracts of utmost good faith. Before you enter into a contract of insurance, be it a new policy or a renewal, you have a duty to disclose to the insurer all material information. This means that you are required to give to the insurer all information which the insurer considers is material and which could influence the insurer’s decision to accept the risk or the terms of that acceptance.

Failure to comply with your duty of disclosure entitles the insurer to void the contract from its beginning, in which case the insurer will have no obligation to meet any claim made under the policies.

All Policies

- Advise insurers of all unreported claims

Section Two

Insurance Renewal Quotation

The following classes of insurance would form part of your insurance program. For full details please refer to your policy documents on issuance.

Motor Vehicle

Reference	TBC	
The Company	NZI, A buiness division of IAG New Zealand	
Insured	The Furniture Movers Limited	
Period of Insurance	From 4.00 pm Local Standard Time on 7 February 2026 To 4.00 pm Local Standard Time on 7 February 2027 Or any other period for which the Company and the insured agree to renew the policy.	
Limit of Liability (Section 1)	2006 Hino Ranger, Registration NWB469	$ 39,000
	2013 Mitsubishi Fuso, Registration NKD889	$ 40,000
	2013 Isuzu Forward, Registration NSW448	$ 80,000
	2005 Hino Ranger, Registration PCG472	$ 30,000
	2005 Mitsubishi Fuso, Registration CWQ637	$ 35,000
	1997 Mitsubishi Fuso, Registration FDY135	$ 175,00
	Total Schedule Sum Insured	**$ 239,000**
	Limit any one Vehicle acquired by the Insured during the Period of Insurance and not advised to the Company prior to its loss or damage:	Total value as declared $250,000
Settlement Basis	Market Value or the Sum Insured whichever the lesser	
Loss of Use		Not Insured
Limit of Liability (Section 2)	Limit any one Accident:	$10,000,000

Deductible Amount (Section 1 only)	Standard Excess:	1% of the sum insured min $500
	Linehaul Usage	1% of the sum insured min $1,000
	Tipping Excess	$5,000
	Ingestion or entanglement of foreign objects	$1,000
	Additional Under Age Drivers Deductibles - Drivers aged 21 years of age - Drivers aged 21 & under 25 years - Drivers over 25 and licensed for less than 2 years	 Plus $1,000 Plus $500 Plus $500
	Single Vehicle Accident Excess – Linehaul only The Single Vehicle Excess applies when there is no identifiable Third-Party vehicle involved and the vehicle has either left the road, or rolled over, or hit any of the following: • a bridge • signpost or lamp-post • Armco barrier • Median Strip barrier or any other similar roadside structures The Single Vehicle Accident excess does not apply when the insured vehicle is operating within any driveways, carparks, commercial yards, refueling sites or whilst maneuvering to load or unload the vehicle.	
Endorsements	Communicable Disease exclusion endorsement Electronic data exclusion & vehicle parts exclusion Sanctions exclusion endorsement **Windscreen/Glass Excess $500 for all claims**	
Policy Wording	Marsh Motor Vehicle Policy eDIT V1 and Lumley Endorsement eDIT v5 011019	

General Liability

Cover Type	General (Public) Liability	
The Company	Lumley, a business division of IAG New Zealand Limited	
Business Description	Transporter – Furniture moving, home delivery of brand new products	
Turnover		$ 900,000
Policy Period Start	4:00pm Local Standard Time on 7 February 2026	
Policy Period Finish	4:00pm Local Standard Time on 7 February 2027	
Limit of Indemnity	Any one Claim and in the Aggregate	$ 5,000,000
Territorial Limits	Anywhere in New Zealand	
Jurisdiction	New Zealand	
Conditions	As per the policy wording	
Endorsements	Communicable Disease exclusion endorsement Sanctions Exclusion Cyber Exclusion Freight Forwarders Exclusion	
Excess	Standard	$ 500
Policy Wording	NZGL 0318 Policy Wording	

Statutory Liability

Cover Type	Statutory Liability	
The Company	Lumley, a business division of IAG New Zealand Limited	
Business Description	Transporter – Furniture moving, home delivery of brand new products	
Turnover		$ 900,000
Policy Period Start	4:00pm Local Standard Time on 7 February 2026	
Policy Period Finish	4:00pm Local Standard Time on 7 February 2027	
Limit of Indemnity	Any one Claim and in the Aggregate	$ 1,000,000
Territorial Limits	Anywhere in New Zealand	
Jurisdiction	New Zealand	
Conditions	As per the policy wording	
Endorsements	Communicable Disease exclusion endorsement Sanctions Exclusion Statutory Damages Exclusion	
Excess	Standard	$ 500
	Health & Safety at Work Claims	$ 2,500
Policy Wording	NZSL 0318 Policy Wording	

Carrier's Liability

Cover Type	Carrier's Liability	
The Company	NZI, a business division of IAG New Zealand	
Business Description	Transporter – Furniture moving, home delivery of brand new products	
Carrying Vehicles		6
Limited Carriers Risk	Limit per unit carried	$ 2,000
	Limit any one conveyance	$ 1,000,000
Policy Period Start	4:00pm Local Standard Time on 7 February 2026	
Policy Period Finish	4:00pm Local Standard Time on 7 February 2027	
Type of Goods		
Area of Operation	New Zealand	
Extensions	Consequential Loss Removal of Debris Defence Costs	$ 75,000 $ 50,000 $ 1,000,000
Excess	Standard Single Vehicle Accident	$ 500 $2,000
Endorsement and / Or Clauses		
Policy Wording	Lumley Carriers Transit Liability Wording LUM1748 0917	
Exclusions	Communicable Disease Exclusion – Commercial Marine Cyber Exclusion – Commercial Marine **Furniture/Household Removals are not covered**	

Premium Summary

Cover Type	Fire & Emergency Levies	Sub Total
Commercial Motor	$ 285.38	$ 16,933.38
General Liability		$ 306.00
Statutory Liability		$ 235.00
Carriers Liability		$ 3,640.00
Marsh Admin Fee		$ 432.00
SUBTOTAL	**$ 285.38**	**$ 21,546.62**
GST		**$ 3,274.80**
TOTAL		**$ 25,106.80**

Monthly Premium Summary

	Fire & Emergency Levies	Sub Total
SUBTOTAL	**$ 23.80**	**$ 1,795.53**
GST		**$ 272.90**
TOTAL		**$ 2,092.23**

Please note monthly premiums do NOT attract an interest charge but must be paid monthly via direct debit NOT monthly via manual payment.

MARSH REMUNIRATION

Marsh earns commissions from the insurer as detailed in our disclosure statement attached.

Section Three

Insurers and Ratings

The ratings of the insurance companies with whom your insurance is placed with, or may be placed with, are as below.

Name of Insurer	Financial Strength Rating	Rating Agency
IAG New Zealand Limited	AA-	Standard & Poor's

Financial strength rating scales

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

The ratings from “AA” to “CCC” may be modified by the addition of a plus (+) or minus (-) sign to show relative standings within the major rating categories. The rating scale above is in summary form. A full description can be obtained from www.standardandpoors.com

Section Four

Schedule of available insurances

The following are types of insurance that are commonly available, and we have indicated which of these are currently part of your programme (**INSURED**) and which are not (**NOT INSURED** and **TO BE DISCUSSED**). Those types of insurances highlighted **NOT INSURED** and **TO BE DISCUSSED** may have no application to your current risk profile; however, they may have some application in the future. In other cases you have elected to self-insure the risks. Please let us know if we can assist with a detailed review of your uninsured risks.

Property and Casualty Risks	Insured	Not Insured	To be discussed
Advance Profits To cover loss of future income where completion of a construction project is delayed by damage.	○	●	○
Boiler Explosion To cover boilers and other pressure vessels against risk of explosion; this risk is commonly excluded from cover under Material Damage insurance.	○	●	○
Book Debts To cover loss resulting from inability to recover debts because of damage to records.	○	●	○
Business Interruption To cover loss of income and increased costs resulting from damage to assets; sometimes referred to as 'Loss of Profits' or 'Consequential Loss' insurance.	○	●	○
Computer / Computer Consequential Loss To cover computers and computer media against a wider variety of risks than those covered under a Material Damage policy. Cover can be extended to include financial losses and extra costs, including data reconstruction, following damage covered under a computer policy.	○	●	○
Contract Works To cover contract works against physical loss or damage and, as an option, to cover general legal liability arising in connection with the contract works.	○	●	○
Deductible Buy-Down To cover all or part of a deductible imposed under insurance arranged by the company, contractors or subcontractors under which the company is covered.	○	●	○

Fidelity / Computer Crime To cover theft by employees; this risk is commonly excluded from cover under Material damage insurance.	○	●	○
Machinery / Machinery Breakdown To cover breakdown risks. These risks are commonly excluded from cover under Material Damage insurance. Cover can be extended to include loss of income and increased costs resulting from damage by a peril insured under a Machinery policy.	○	●	○
Material Damage A general form of policy covering property such as buildings, plant and stock.	○	●	○
Money To cover cash and other forms of money against loss or damage while it is at your premises or in transit.	○	●	○
Stock Deterioration Deterioration following accidental stoppage of refrigeration equipment for chilled or frozen goods. Usually only available in conjunction with Machinery Breakdown insurance.	○	●	○
Terrorism To cover terrorism risks. This risk is commonly excluded from cover under Material Damage insurance.	○	●	○

Liability Risks	Insured	Not Insured	To be discussed
Associations Liability To cover entities such as professional bodies, sporting associations, not-for-profit organisations and trade industries, for legal liability incurred through advice or services provided to their members or the general public. Cover is available for the association, its officers, board of management, board of trustees or management committee members.	○	●	○
Bailees Liability To cover liability for damage to property held under bailment, or in your custody and / or control.	○	●	○
Cyber and Privacy Risk Specialised cover for protection of internet and network exposures some of which are excluded from traditional Material Damage and Business Interruption policies. Also covers liability to third parties as a result of the use of your IT systems as well as damage or destruction of your own systems and records. Cover is also available to protect the company's reputation should a breach of cyber privacy occur.	○	●	○
Directors and Officers Liability To cover directors, executives and employees against liability they might incur in carrying out the duties of a company director. The insurance will also reimburse the company	○	●	○

where it has already indemnified its directors for any such liability. Cover includes associated defence costs.			
Employers Liability Covers claims made by employees against employers for injury or illness occurring in the workplace where cover falls outside the scope of accident compensation legislation. Cover includes associated defence costs.	○	●	○
Employment Disputes Liability To cover damages and costs arising out of certain employment related disputes such as wrongful termination, harassment and discrimination. Cover includes associated defence costs.	○	●	○
Exemplary Damages (also called Punitive Damages) To cover damages arising out of bodily injury in New Zealand where the law otherwise prevents legal action for compensatory damages.	○	●	○
General Liability To cover claims from third parties for property damage or bodily injury arising out of the business activities of the insured (sometimes referred to as 'Public Liability' insurance). Cover includes associated defence costs.	●	○	○
Liability – Consequential Loss To partially cover loss of gross profit and increased costs arising from an event that also gives rise to a valid claim on a liability policy. This limited form of cover is only available where the liability insurance is provided by the same insurer.	○	●	○
Libel & Slander / Defamation To cover legal liability arising out of defamatory remarks made in either written or oral form. Cover includes associated defence costs.	○	●	○
Private Legal Aid To cover private persons and their families for private legal aid costs for defending a variety of criminal, traffic and civil actions.	○	●	○
Product Guarantee To cover liability for correcting defects in products or for replacing defective products.	○	●	○
Products Liability To cover liability for damage arising out of products supplied. Cover includes associated defence costs.	○	●	○
Product Recall To cover liability for the cost of recalling products which are defective or suspected of being defective.	○	●	○
Professional Indemnity To cover legal liability incurred by giving negligent advice or through a breach of professional duty. Cover includes associated defence costs.	○	●	○

Prospectus Liability To cover the company, its directors and senior executives for liabilities arising from the issue of a prospectus, information memorandum or other sale/ purchase documents. This liability is generally excluded from Directors and Officers Liability policies unless they are specifically extended to cover it. Cover includes associated defence costs.	○	●	○
Statutory Liability To cover fines or penalties imposed for unintentional breaches of certain statutes. Cover includes associated defence costs.	●	○	○
Trustees Indemnity To cover trustees for personal liability arising from alleged wrongful acts in performing their duties as trustees and to reimburse the trust when it has provided an indemnity to the trustees. Cover includes associated defence costs.	○	●	○
Warranties & Representations Liability To cover liability arising from specific representations or warranties made in an agreement between parties.	○	●	○

People Risks	Insured	Not Insured	To be discussed
Accident Compensation Supplementary Benefits To supplement the limited cover available under Accident Compensation legislation.	○	●	○
Buy Sell Agreements The agreement formalises the procedure for the disposal of shares where the agreed purchase value of those shares is funded by insurance proceeds. Agreements of this nature should be formalised in every co-owned organisation	○	●	○
Group Employee Benefits This includes a variety of individual and group insurance including life insurance, total and permanent disablement insurance, long-term income protection, medical expenses and accident plans.	○	●	○
Key Person Indemnity To provide cash benefits to the company in the event of death or disablement of key personnel.	○	●	○
Personal Insurance Complimentary assessments of personal insurance needs for staff members by Marsh risk advisers.	○	●	○
Shareholder Protection The commercial arrangement of insurance to fund the buy-out of shares of a deceased or disabled shareholder in a privately held business.	○	●	○

Transport Risks	Insured	Not Insured	To be discussed
Aviation Hulls To cover aircraft against physical loss or damage.	○	●	○
Aviation Liabilities To cover public liability arising out of the use of aircraft. (Public Liability insurance does not cover liability arising out of the use of aircraft).	○	●	○
Carriers Liability To cover liability under the Carriage of Goods Act. Cover can be extended to include consequential losses and legal expenses arising from the Carriage of Goods Act.	●	○	○
Charterers Liability (Aviation / Marine Hull) Protection tailored to meet the conditions of a Marine or Aviation charter agreement for hull and/or liabilities.	○	●	○
Marine Cargo To cover shipments of goods by land, sea or air.	○	●	○
Marine Hulls To cover watercraft against physical loss or damage.	○	●	○
Marine Liabilities To cover public liability arising out of the use of watercraft (also known as 'Protection and Indemnity' or P & I insurance). Public Liability insurance generally does not cover liability arising out of the use of watercraft greater than 8m in length. 'Towcon' or Towhire' Conditions cover is recommended in the event a vessel suffers a breakdown and requires towage from another vessel.	○	●	○
Motor Vehicle To cover direct loss or damage to vehicles and public liability ('third party' liability) in connection with the vehicles.	●	○	○

Miscellaneous Risks	Insured	Not Insured	To be discussed
Accidental & Malicious Produce Damage / Tamper Crisis Management providing cover for Product Recall, Restoration Costs, Loss of Income and Incident Response Costs following product tamper.	○	●	○
Bonds Financial devices (rather than insurance policies) designed to avoid the need to provide a bond in cash.	○	●	○
Credit Insurance & Trade Debtors To cover the risk of trade debtors failing to pay debts due to their insolvency or protracted default.	○	●	○

Environmental Impairment A special form of pollution liability insurance.	○	●	○
Extortion Insurance in this category includes kidnap, ransom and product tampering.	○	●	○
Forest A special form of insurance for forests. This risk is commonly excluded from cover under Material Damage insurance.	○	●	○
Growing Crops A special form of insurance for crops. This risk is commonly excluded from cover under Material Damage insurance.	○	●	○
Legal Expenses To cover legal expenses incurred in civil actions.	○	●	○
Livestock A special form of cover for livestock. This risk is commonly excluded from cover under Material Damage insurance.	○	●	○
Political Risk To cover overseas assets and contracts against confiscation, expropriation or nationalisation. The insurance can also include cover against frustration or repudiation of a contract.	○	●	○
Travel To cover baggage, medical costs and other travel related risks.	○	●	○

Appendices

Appendix A

Important Notices

Duty of Disclosure

You have a common law duty to disclose all material facts before entering into, renewing or altering a contract of insurance. If you fail to do so, or if any material facts are misrepresented, the insurance could be made void.

The Insurance Law Reform Act defines a material fact as one that would influence a prudent insurer in accepting or rating a risk. Your common law duty of disclosure applies only before each contract is entered into, renewed or changed, but some policies have a condition that extends the duty throughout the period of insurance.

Your duty of disclosure does not include facts which are common knowledge. Nor does it include facts already known to your insurer, or which ought to have been known to your insurer in the ordinary course of business. If in doubt, it is safer to disclose information than to conceal it.

Material Changes and Disclosure

It is important that you advise us immediately of any changes or developments to your business that would be material to your insurance programme. Examples include:

- Acquisition of or merger with another company, newly created or acquired subsidiaries.
- Any new claim, or potential claims incident, that has not been reported to your insurers.
- Business undertaken that is outside the scope of the description in your policies.
- The purchase, construction or occupancy of new premises.
- Alteration, vacancy, unoccupancy, extension or demolition of premises.
- Increase in values beyond the insured limits on property.
- Significant removal of stock or equipment to different locations.
- Assumption of liability or waiver of recovery rights under the terms of any agreement or contract.
- Hiring, leasing or borrowing of vehicles, plant or equipment.
- Charter of aircraft or watercraft.
- Substantial change in processing methods, occupancy of premises, or products.
- Development of new export markets, particularly in North America.
- Alteration to or disconnection of your fire or burglary protection systems.
- Proposed installation or modification of pressure plant, refrigeration plant or key machines.
- Issue of a prospectus, information memorandum or other documents in connection with the sale of the company’s own securities.
- New outside directorships undertaken during the policy period.

- Changes to the Indemnity or Insurance clauses in the Company's Constitution.

This list is not exhaustive. Generally, you should let us know about any matter that might have an effect on the adequacy or validity of your insurance.

Many policies contain an express condition requiring notification of any changes that materially increase the risk as originally proposed to the insurer. Breach of such a condition could invalidate cover.

Utmost Good Faith

Every insurance contract is subject to the doctrine of utmost good faith, which requires that parties to the contract should act toward each other honestly and fairly, avoiding any attempt to deceive in assuming and performing contractual obligations.

Failure to do so on the part of the insured may permit the insurer to refuse to pay a claim or to cancel the policy or both.

Essential Reading of Policy Wording

We will provide you with a full copy of your policy as soon as it is received from the insurer.

It is essential that you read this document without delay and advise Marsh in writing of any aspects which are not clear or where the cover does not meet with your requirements.

Claims Made Policies

Your insurance programme may include covers which are "claims made" contracts such as Directors & Officers Liability, Statutory Liability, Employer's Liability and Professional Indemnity. It is essential that insurers are made aware of all claims or potential claim circumstances of which you, or your organisation, have become aware of during the current insurance period. A "claims made" contract is a policy which only applies with regard to claims made and notified to insurers during the policy period, subject to the act, error or omission giving rise to the claim occurring after any policy retroactive date.

Any claims or potential claims which arise subsequent to your completion of the proposal form or renewal declaration must be reported to insurers prior to the expiration of the current policy. If you are in any doubt as to whether a matter would be deemed to be a notifiable circumstance, we strongly recommend that you report the matter. Insurers do not usually penalise an Insured for reporting matters "out of an abundance of caution".

Subrogation

Some policies contain provisions that either exclude or reduce the insurer's liability for a claim if you waive or limit your rights to recover damages from another party in relation to any loss.

You may prejudice your rights with regard to a claim if, without the prior agreement from your insurers, you make any agreement with a third party that will prevent the insurer from recovering the loss from that, or another party.

If you have such agreements, we may be able to negotiate with the insurer to permit them and therefore we request you advise Marsh of their existence.

Examples of such agreements are the "hold harmless" clauses which are often found in leases, in maintenance or supply contracts from burglar alarm or fire protection installers and in repair contracts. If you are in doubt, please consult Marsh.

Hold Harmless Agreement

If you sign a contract that has a clause preventing or limiting your right to sue another party for recovery of a loss, your insurers will be unable to exercise subrogation. The clause might therefore be deemed a material fact which, if not disclosed to your insurers, could result in your insurance being rendered void.

Some policies contain a clause that permits certain kinds of waiver without having to disclose them. Before signing a contract that contains any kind of waiver, please check with your Client Executive. This applies in particular to the kind of waiver that relieves other parties of liability for their own negligence.

Trade Sanctions

Marsh is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose Marsh or its affiliates to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

Average / Co Insurance (other than Business Interruption Insurance)

It is common practice in many countries for insurance contracts to be subject to “Average”, although this is unusual in the New Zealand insurance market. If your policy has an Average clause contained in it, this means that if the "full value" of the property insured exceeds the sum insured, you would be required to contribute proportionally to each loss. The calculations of "full value" vary from one policy to another, depending on the basis of valuation contained in the policy. Policies that may contain an average clause include Fire, Material Damage, Business Interruption, Home Buildings and Contents. A simple example is:

Full Value at policy commencement date	$1,000,000
Sum Insured at policy commencement date	$700,000
$700K/$1M - insurer pays 70% of any insured loss & insured retains balance of 30%	
Amount of Claim, say	$100,000
Amount payable by Insurers as a result of the application of Average/Co-Insurance *(being 70% of $100,000)*	$70,000

Marsh & McLennan Agency Placement System

Your insurance may be placed with insurer(s) through Marsh & McLennan Agency Limited (MMA), a related party of Marsh Limited, using an internet based placement system that allows for the efficient transfer of underwriting information and issuing of policy documentation. MMA is remunerated by insurers who use the placement platform and this is separate from the remuneration paid to Marsh for placing this insurance. Marsh discloses its wider compensation arrangements in a document entitled “Compensation Guide for New Zealand clients” available at www.marsh.co.nz.

MercerMarsh Benefits

Managing your People Risks

Mercer Marsh Benefits™ provides organisations with a single source to manage business risks associated with the impact of employee illness and injury (people risks), including; risks, costs, expectations, obligations and complexities.

Our approach is to view the management of people risks in a cycle. We believe there is an opportunity for organisations to change the focus of people risk management to better address keeping employees healthy, well and productive above the health line, to contain costs, improve productivity and minimize the impact of ill health below the line.

Attract/Retain

- Health and wellbeing programs
- Competitive benefit programs
- Safe work environment
- Pre-employment health screening
- Gateway to Mercer Career Services

Manage Risk

- Claims data analytics
- Workplace health and safety consulting
- Risk management and assessments
- Training, education programs and support with physical and mental health
- Early intervention programs

Rehabilitate

- Return to Work
- Occupational rehabilitation
- Retrain or reskill
- Injury management
- Pain management
- Strategic claims management
- Claims advocacy

Insure

- Insurance program design
- Insurer selection
- Policy renewals
- Claims administration and management
- Premium forecasting and management

Mercer Marsh Benefits solutions can help position our New Zealand customers as employers of choice.

For more information contact your usual Marsh representative.

Depending on where you are in your journey to building a healthy, protected and productive workforce, we can either partner with you on individual class-leading products & services, or as one fully integrated program.

Group health, life and disability insurances employee benefits

Mercer Marsh Benefits are the largest group insurance specialist advisor in New Zealand, with core expertise in health, life and disability plan design and remarketing services. Find out more: nz.mercermarshbenefits.com/mmb/home.html

Workplace injury management

Third Party Administration services for ACC's Accredited Employer Program (AEP). We manage over half of the businesses currently in the program within New Zealand – typically for both work and non-work injuries. Delivered by Wellnz, read more here: www.wellnz.co.nz

Workplace occupational health

Pre and post-employment health screening, work station assessments, mental health first-aid training and seasonal flu vaccinations. Delivered by NZProvide, read more here: www.nzprovide.co.nz

Vocational rehabilitation

Customised vocational rehabilitation solutions, assessments, work trials, work ready and pre-employment programmes, graduated return to work assistance, placement services and in work support. Delivered by Alpha Consultants, read more: www.alphaconsultants.co.nz

Businesses of Marsh McLennan