

## Residential Contents Endorsement – Effective 7<sup>th</sup> October 2019

Your policy is amended as follows:

### Policy conditions section

#### 3. Cancellation

The time after which the cancellation will be effective is extended from 4.00pm on the 7<sup>th</sup> day after the communication has been sent, to 4.00pm on the 14<sup>th</sup> day after the communication has been sent.

### Cover option Maxi

*The following monetary limits have been deleted and replaced as follows:*

Section	Deleted	Replaced by
Limits on what we will pay 3. – unspecified jewellery or watches	\$3,000 per item (including any pair or set) of unspecified jewellery or watch, up to a maximum amount for any one claim of 15% of the sum insured appearing on the schedule (excluding specified items of jewellery and watches) or \$15,000, whichever is the greater;	\$5,000 per item (including any pair or set) of unspecified jewellery or watch up to a maximum amount for any one claim of \$15,000, except if your sum insured is greater than \$150,000, in which case up to a maximum amount for any one claim of the <i>sum insured</i> appearing on the <i>schedule</i> .
Limits on what we will pay 3. – unset precious or semi-precious gemstones or minerals, gold or silver bullion or ingots, or precious metals	\$1,000	\$3,000
Benefits included in <i>your cover</i> 20. Tertiary Accommodation	\$5,000	\$7,500

*The following additional benefit is added to your policy:*

#### **22. Overseas Travel – Jewellery & Cameras**

We will pay for *accidental loss* of watches, jewellery or cameras and their accessories while you are temporarily anywhere in the world on personal or business travel for a period not exceeding 6 months. Any payment will not exceed that amount that would be payable if the *loss* had occurred in New Zealand and will be limited to a maximum of \$30,000 any one event.

## Cover option Flexi

### *How we may settle your claim*

#### **The following paragraph:**

Where *your contents* sustain a *loss* which we accept under this policy, we will pay the *indemnity value* of the *contents*, but limited to the *sum insured* shown on the *schedule*. However, if any unspecified item of jewellery or watch is not replaced or repaired, the maximum amount we will pay is 50% of the *indemnity value* (unless you have paid for the Optional Additional Benefit 24 - Replacement Value for Contents, in which case the maximum amount we will pay is 50% of the *replacement value*, or *market value*, whichever is the lesser), up to the limits for jewellery or watches listed below.

#### **Is deleted and replaced with:**

Where *your contents* sustain a *loss* which we accept under this policy, we will pay the *replacement value* for:

- a. Furniture and home appliances;
- b. Jewellery;

not more than 5 years old which are being replaced or repaired, up to the limits listed below.

If you do not want the furniture or home appliances replaced or repaired then we will pay you only the *indemnity value* of the items or the cost of repairs, whichever is less. However, if jewellery is not replaced or repaired, the maximum amount we will pay is 50% of the *replacement value*, up to the limits for jewellery listed below.

We will pay *indemnity value* for all other *contents* that sustain a *loss* which we accept under this policy (unless you have paid for the Optional Additional Benefit 24 - Replacement Value for Contents, in which case the maximum amount we will pay is 50% of the *replacement value*, or *market value*, whichever is the lesser), up to the limits listed below.