RUNACRES

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

STATEMENT

Body Corporate 79398
C/- Martin Wakefield Ltd
52 Hayton Road
Wigram
8042

Statement as at 26.02.2026
Client number 44492
Your broker Serena Sii

DETAILS

Date	Invoice	Details	PF	Amount
28.02.2026	15544-2	Renewal - Material Damage & Business Interruption - Units A-E 52 Hayton Road, Sockburn	No	$15,022.07
28.02.2026	12749-2	Renewal - Combined Liability	No	$334.08

TOTAL DUE NZD **$15,356.15**

Amounts shown on this statement as "PF" are premiums being paid by instalments to a Premium Funding Company under separate arrangement.

STATEMENT REMITTANCE ADVICE

Payment can be made by direct credit

Runacres Insurance Limited 02 06-0801-0624112-02

Reference CHC 44492

AMOUNT DUE NZD **$15,356.15**

Premium Funding can be arranged if required, please contact your broker for further information.
We also accept Visa and Mastercard, merchant fees apply.
Payment can be made online at https://runacres.co.nz/payments/.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

TAX INVOICE

Body Corporate 79398
C/- Martin Wakefield Ltd
52 Hayton Road
Wigram
8042

Invoice date	26/02/2026
Tax invoice number	15544-2
GST number	98-481-192
Our reference	44492-15544-2
Your broker	Serena Sii

DETAILS

Insurer	QBE Insurance (Australia) Limited
Policy class	Material Damage and Business Interruption
Policy number	P000366437NZB
Period of cover	28/02/2026 to 28/02/2027 at 4:00pm
Effective from	28/02/2026
Invoice details	Renewal - Material Damage & Business Interruption - Units A-E 52 Hayton Road, Sockburn

Company Premium	$4,562.50
Natural Disaster Premium	$6,483.75
Fire and Emergency Levy	$1,816.40
Administration Fee	$200.00
GST	$1,959.42
TOTAL DUE NZD	**$15,022.07**

Some covers are GST exempt and therefore if there is no GST showing on this Tax Invoice, then GST is not applicable.

IMPORTANT DISCLOSURE NOTICES

You are reminded that failure to disclose all material facts which insurers would regard as likely to influence their acceptance or assessment of this insurance at any time during the contract period, could result in the Insurance being void. If in doubt whether facts are material, they should be disclosed.

The disclosure below is made in accordance with the FSLAA. We earn commission on a percentage of premium basis from your insurer(s). The amounts shown are included in the total due and exclude GST.

Commission on Premium	$1,678.55

PAYMENT ADVICE

Payment can be made by direct credit

Our Terms of Trade are attached to our Disclosure Statement. https://runacres.co.nz/company-disclosure-statement

Runacres Insurance Limited 02	06-0801-0624112-02
Particulars	CHC 44492
Reference	15544-2
Due Date	28/02/2026

Premium Funding can be arranged if required, please contact your broker for further information.
We also accept Visa and Mastercard, merchant fees apply.
Payment can be made online at https://runacres.co.nz/payments/.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

RUNACRES

TAX INVOICE

Body Corporate 79398
C/- Martin Wakefield Ltd
52 Hayton Road
Wigram
8042

Invoice date	26/02/2026
Tax invoice number	12749-2
GST number	98-481-192
Our reference	44492-12749-2
Your broker	Serena Sii

DETAILS

Insurer	QBE Insurance (Australia) Limited
Policy class	Liability
Policy number	P000366437NZB
Period of cover	28/02/2026 to 28/02/2027 at 4:00pm
Effective from	28/02/2026
Invoice details	Renewal - Combined Liability

Company Premium	$290.50
GST	$43.58
TOTAL DUE NZD	**$334.08**

Some covers are GST exempt and therefore if there is no GST showing on this Tax Invoice, then GST is not applicable.

IMPORTANT DISCLOSURE NOTICES

You are reminded that failure to disclose all material facts which insurers would regard as likely to influence their acceptance or assessment of this insurance at any time during the contract period, could result in the Insurance being void. If in doubt whether facts are material, they should be disclosed.

The disclosure below is made in accordance with the FSLAA. We earn commission on a percentage of premium basis from your insurer(s). The amounts shown are included in the total due and exclude GST.

Commission on Premium	$69.72

PAYMENT ADVICE

Payment can be made by direct credit

Our Terms of Trade are attached to our Disclosure Statement. https://runacres.co.nz/company-disclosure-statement

Runacres Insurance Limited 02	06-0801-0624112-02
Particulars	CHC 44492
Reference	12749-2
Due Date	28/02/2026

Premium Funding can be arranged if required, please contact your broker for further information.
We also accept Visa and Mastercard, merchant fees apply.
Payment can be made online at https://runacres.co.nz/payments/.

Body Corporate 79398

Insurance Manual
2026-2027

RUNACRES

Introduction

We have prepared this Manual to:

- Summarise the insurance covers that you currently have in place
- Provide information about us and our services
- Provide important information about insurance and issues you need to consider when evaluating your insurance programme
- Guide you on what to do if you have a claim or an incident which may give rise to a claim.

We recommend that you read the Manual thoroughly so that you are familiar with its contents. If it does not accurately reflect your instructions to us or if you require more information, please advise us.

Please be aware that:
The Manual is not a complete or exact guide to the terms, conditions, and exclusions of your insurance programme. These can only be determined by studying the policy documents. We hope that the Manual will give you at least a broad working knowledge of the covers you have.

We do recommend that you check your policy schedules and wordings carefully to ensure that the insurance we have arranged is adequate for your requirements. In particular, check that:
- Your company information is correctly recorded in the Schedules
- We have correctly described your business activities
- The amounts of the limits (and sub-limits) of liability / sums insured are adequate for your business requirements
- The excess(s) are acceptable
- The exclusions are acceptable

Please tell us if there are any changes in your services, products or activities, so that we may consider whether your insurance programme needs to be reviewed.

We also strongly recommend that you read the policy conditions to ensure that you are aware of your obligations under the policy. Failure to meet these obligations could prejudice your rights to claim.

The Manual is only a summary of your insurances and does not provide legal evidence of the existence of your insurance. Please contact us if you need certificates of currency.

Runacres Service Team

The people responsible for the management of your account are:

Broker	**Serena Sii**	
	Telephone	03 379 6019
	Mobile	027 419 7090
	Email	serena@runacres.co.nz
Broker Support	**Liam Blackmore**	
	Telephone	03 379 1001
	Email	liam@runacres.co.nz

Main Office	Telephone	03 379 1001
	Postal Address	P O Box 12106 Beckenham Christchurch 8242
	Street Address	2 Degrees Building Level 3, 351 Lincoln Road, Addington, Christchurch
	Website	www.runacres.co.nz

Managing Director	**Dennis Sanders**	
	Telephone	03 943 6327
	Mobile	021 632 292
	Email	dennis@runacres.co.nz

Important Notices

Your Duty of Disclosure

For an insurer to make an informed assessment of the risks it faces under a contract of insurance and calculate premium it should charge, all relevant matters must be disclosed in good faith. This requires you/your business to disclose every matter that you/your business know or could reasonably be expected to know, which may influence the insurers decision whether to accept a risk of insurance and, if so on what terms and at what premium. You/Your business understand that the same duty of disclosure applies before any renewal, extension, variation or reinsurance of a contract of general insurance.

Non-Disclosure

You/Your business understands that failure to comply with our duty of disclosure, may result in the insurers being entitled to avoid liability or reduce liability under contract in respect of any claim, or may result in termination of the contract.

Arrangement of Insurance and Renewal of Insurances

It is your duty to advise us of all matters which may affect the initial arrangements or renewal of your insurance protection. Examples of such matters include:

- Changes and developments outlined in the section below
- Changes which may increase the possibility or extent of a claim
- For Personal Accident and/or Disability Insurance Protection, details of any disease, illness or injury which you have suffered or of which you may become aware
- Convictions
- Previous accidents, losses, damage or liabilities (even if claims were not made for them)

Business and All Other Insurance Policies

Examples of any changes or developments you need to disclose:

- Purchase or occupation of new properties
- Alterations or additions to existing buildings or plant (in excess of Capital Additions limit)
- Changes in occupancy, process manufacture or business activities
- Removal of assets to new locations
- Alterations in type, quantity or storage method of dangerous goods
- Installation, alteration or disconnection of fire/burglary systems
- Alteration of any financial arrangements or property
- Tenders, installations and major expansion – submit details in advance for advice or insurance ramifications
- Hire, lease or borrowing of equipment (inward or outward)
- Contractual Liability, granting of indemnity or 'hold harmless' agreements
- Dependence on a new outside supplier or customer
- Changes in basis of sales and purchases both within New Zealand and overseas
- New overseas markets
- Installation of pressure plant or key machines
- Use of private aircraft or watercraft
- Acquisition of controlling interests or joint undertakings in another company
- Any threats to cause harm or damage to the Company's property, trading activities or injury to personnel

NOTE: The examples provided are not exhaustive – if in doubt it is safer to tell us. Insurers may decide not to pay claims and cancel or void the policy (possibly from when it started) if material facts are not disclosed. These are facts which if known to a prudent insurer would influence its judgement in fixing the premium or determining whether it would have taken or continued the risk upon substantially the same terms and conditions. In addition to the examples listed above, facts relating to previous claims history are material.

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, we recommend that you refer it to us first so we can check the effect on your insurance. This applies in particular to the kind of waiver that relieves other parties of liability for their own negligence.

Insurer Security

When we recommend Insurers, our choice of Insurers is not based solely on the competitiveness of terms offered. Preference is given to those who, based on previous experience and information available to us, have been able to meet the standards of service and expertise we demand in meeting our client's insurance needs.

Our preferences are based on a wide variety of factors including financial security, level of expertise, claims service, attitudes in claims handling, underwriting flexibility and the weight of our commercial relationship in resolving contentious issues.

Whilst all reasonable precautions are taken to ensure that only Insurers of adequate financial standing are used, we cannot give any guarantees on the financial performance of Insurers.

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer

Insurer(s) Name	Rating Agent	Rating
QBE Insurance (Australia) Limited	S & P	AA-

The Standard & Poors (S&P) Insurer Financial strength rating scale:

AAA	Extremely Strong		BB	Marginal		SD	Selective Default
AA	Very Strong		B	Weak		D	Default
A	Strong		CCC	Very Weak		R	Regulatory Supervision
BBB	Good		CC	Extremely Weak		NR	Not Rated

Note:
The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from [S&P Global Ratings | S&P Global]

The rating scale for A M Best Company Rating Agency is:

A++ & A+	Superior		A & A-	Excellent		B++ & B+	Good
B & B-	Fair		C++ & C+	Marginal		C & C-	Weak
D	Poor		E	Under Regulatory Supervision		F	In Liquidation
S	Suspended						

Note:
AM Best's letter Ratings of B+ and above are considered by AM Best to be in the secure range, while those below that level are vulnerable.

The rating scale above is in summary form. A full description of this rating scale can be obtained from
http://www.ambest.com/ratings/guide.pdf

Claims Procedures

This section of your Manual is a general guide regarding what to do when you need to make a claim under an insurance policy. Your insurance policy will also set out specific procedures that you will need to follow.

If you are at all unsure what to do or would like to discuss your claim, please contact Serena or Liam.

General

Any special arrangements agreed as far as your claims are concerned are detailed on the following pages.

The following general procedures must be followed for any claim.

- Prompt notification of all claims or incidents likely to give rise to a claim.
- No admission of liability is to be made to anyone.
- Minimise the loss as much as possible.
- Do not dispose of any damaged property.
- Full details to be provided as soon as practicable.
- Correspondence from third parties, their solicitors or insurers should be passed on to us without delay.
- Repairs should not be authorized before reference to Runacres or your Insurer.

Please follow this link for our claim forms: ***http://www.runacres.co.nz/claims/*** or email ***claims@runacres.co.nz***

Property (other than vehicles) and Profit Claims

In the event of loss of damage to property you should immediately notify Runacres Insurance Limited.

The following specific actions should also be taken:

Write down on the claims form all the relevant facts including:

- Date and time of loss
- What happened
- Situation of loss
- Make a schedule of the property lost or damaged.
- Keep a record of any financial loss

Where loss or damage is due to burglary, suspected arson or malicious damage, the police must be notified immediately. A copy of the police complaint acknowledgement form can then be returned to our office with the claim form.

All steps should be taken to secure the property and prevent further loss or damage or danger to life.
If the loss is not minor, you should ring our office as the Insurer may wish to appoint an assessor immediately.

Send the claim form to our office as soon as possible.

Liability Claims

In the event of circumstances likely to give rise to a claim under your Liability policy you should:

- Notify our office immediately.
- Send us a claim form advising:
  - → When the occurrence was brought to your attention and how long after the alleged event was this.
  - → Details of any contractual agreements (such as lease agreements) you may have with the claimant.
  - → Details of any hold harmless notices you may have displayed on your products on or about your premises.
- If a product was involved, steps should be taken to recover the offending item for inspection.

In no circumstances should you do or say anything that could be construed as an admission of liability.

Accepting liability "in the heat of the moment" could prejudice your claim settlement and the Insurer's opportunity to make a successful recovery from a negligent third party. The Insurers or the courts must decide who is liable.

Policy Summaries

RUNACRES

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

MATERIAL DAMAGE AND BUSINESS INTERRUPTION POLICY SCHEDULE

Important notice: Your contract of insurance comprises of the Policy Wording and this Schedule, which are to be read together for the cover this contract of insurance provides. Where the Policy Wording and Schedule are in conflict, the Schedule will prevail. Please check and ensure all information in this Schedule is correct. If you require any changes please contact your broker.

The Insured	Body Corporate 79398 including any new entity or subsidiary companies or subsidiaries thereof or any controlled or managed entity now or hereafter formed or acquired.
The Insurer	QBE Insurance (Australia) Limited
Policy Wording	As Specified Below
Policy Number	P000366437NZB
Period Of Insurance	28/02/2026 to 28/02/2027 at 4:00pm and any other period for which the Policy is extended or renewed.
This Transaction	28/02/2026 to 28/02/2027 The effective period of any changes recorded in this Policy Schedule.

INFORMATION

Occupation / Business activities	Property Owner and all other business activities of the Insured, provided of a similar or less hazardous nature or which have been declared to the Company.

MATERIAL DAMAGE

Location
The Insured Property described under the Sums Insured Schedule as Buildings, All Other Property and Stock is insured by this Policy whilst at any Specified Situation, and to the extent of the Money, Property in Transit and the Temporary Removal Memoranda elsewhere in New Zealand

SITUATION

Units A-E, 52 HAYTON ROAD Wigram 8042

Policy Wording	QBE / NZbrokers Material Damage NZBQBEMD010721
Interested Parties	Ashburton Building Society
Occupancy	Tenanted
Body corporate	Yes
Body corporate number	79398
Type of body corporate	Commercial
Valuation details	FordBaker - 21/01/2026

SCHEDULE OF ITEMS INSURED

	Natural Disaster	Basis of Settlement	Sum Insured
Buildings	Included	Replacement Value	$3,910,000
TOTAL SUM INSURED			**$3,910,000**

For the purpose of determining, where necessary, the description under which any property should be specified, the Company agrees to accept the designation under which the property is entered in the Insureds books

ITEM BENEFITS, OPTIONS, AND CLAUSES

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

The benefits / extensions listed below are a summary of benefits and clauses that apply to this item only, refer to your Policy Schedule and Policy Wording for a full list of benefits / extensions and details of the cover provided. Standard Excesses / Deductibles apply unless expressly stated otherwise in your Policy Schedule or Policy Wording.

Optional Extensions	Limit
Capital Additions	$100,000
Property in the Course of Construction	$100,000

EXCESS(ES) / DEDUCTIBLE(S)

DEDUCTIBLES

Each loss or series of losses arising out of one event will be adjusted separately. The adjusted loss will be net of salvage recoveries and other recoveries. From each adjusted loss, the Deductible Amount specified below will be deducted.

All Perils not otherwise specified - $500
All Perils involving Loss of Money only - $500
Burglary, attempted burglary, malicious damage by burglars - $1,000
Landslip or Subsidence Memorandum - $5,000
All Perils involving Portable Telephones (Cellphones) - $500
All Perils other than Burglary or Theft involving Property in Transit - $500
Theft - $2,500

NATURAL DISASTER DAMAGE MEMORANDUM (INCLUDING IN RESPECT OF NATURAL DISASTER DAMAGE -RESIDENTIAL PROPERTY MEMORANDUM):

The Regions of Northland, Auckland and the District of Dunedin City Post 1934 Building Risks, and the District of Christchurch City Post 2004 Building Risks
1.00% Site Deductible Amount with a minimum of $1,000 excluding Pre-1935 Building Risks
All other New Zealand Regions not otherwise specified Post 1934 Building Risks
2.50% Site Deductible Amount with a minimum of $2,500 excluding Pre-1935 Building Risks
The Region of Wellington Post 1934 Building Risks
5.00% Site Deductible Amount with a minimum of $5,000 excluding Pre-1935 Building Risks
New Zealand all Regions Pre-1935 Building Risks
10.00% Site Deductible Amount with a minimum of $10,000

The Site Deductible Amount applies to the aggregate of each loss or series of losses arising out of one event under the Insured's Material Damage and Business Interruption Policies.

FOR THE PURPOSE OF APPLYING THE DEDUCTIBLE:

- Loss or Damage, to various property insured by more than one clause, Memorandum or section of this Policy or by more than one Policy with the Company, from the same cause and/or the same event will be treated as one accident insured by one clause, Memorandum, section or Policy. The highest Deductible applicable to any of the clauses, Memoranda, sections or Policies involved will be the Deductible applied;

provided that:

this clause does not apply to the Natural Disaster Memorandum and Natural Disaster Damage - Residential Property Memorandum.

-a series of events arising from any one cause during any period of 72 consecutive hours will be treated as one event.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

EXTENSIONS, OPTIONS AND BENEFITS

The benefits / extensions listed below are a summary only, refer to your Policy Schedule or Policy Wording for a full list of benefits / extensions and details of the cover provided. Standard Excesses / Deductibles apply unless expressly stated otherwise in your Policy Schedule or Policy Wording.

STANDARD MEMORANDA / SPECIAL LIMITS	Limit
Alternative Residential Accommodation	$50,000 any one event and, $100,000 any one Period of Insurance
Anywhere in New Zealand - All Other Property and Stock	$50,000
Contractual Value	$100,000
Demolition, Removal of Debris and Other Costs	Included in the Sum Insured at the Specified Situation
Gradual Damage	$10,000
Hazardous Substance Emergencies	$100,000
Keys and locks	$50,000
Landslip or Subsidence	$500,000
Money: Section A	$10,000
Money: Section B	$5,000
Portable Equipment In Transit - any one item	$7,500
Portable Equipment In Transit - any one loss	$25,000
Property in Transit	- Amount to which Exclusion 1 (g) refers $25,000
Refrigerated Property	$7,500
Unlawful Substances (any one individual unit)	$50,000
Unlawful Substances - any one Period of Insurance	$250,000

ADDITIONAL INFORMATION

Additional information and/or amendments to the policy.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

QBE/NZB DRONES ENDORSEMENT 14 5 2019

Notwithstanding Exclusions 1(f) and 1(g) this Material Damage Policy extends to cover Loss or Damage to Drones whilst located at the Specified Situation(s) in New Zealand.

However, this Policy does not insure any Loss or Damage, costs, expenses or liability caused by, resulting from, or in connection with any Drone while it is in use, being flown or operated.

The liability of the Company, in respect of any one loss, is limited to $5,000 including all accessories and parts used in connection with the Drone, unless a higher amount is specified in the Schedule.

A Deductible of $1,000 will apply to each and every loss, unless a higher amount is specified in the Schedule.

Cover is subject to the terms, conditions and exclusions of this Policy.

For the purpose of this endorsement a Drone means:

(a) a Remotely Piloted Aircraft System (RPAS), or
(b) an Unmanned Aerial System (UAS), or
(c) an unmanned aircraft weighing up to 25 kilograms MTOW (maximum take-off weight), without a human pilot on board,
and includes the Unmanned Aerial Vehicle (UAV), all accessories and parts, whether attached or not.

Basis of settlement

For Drones, the basis of settlement will be the replacement cost at the time of replacement if they are not more than 2 years old from new and where supported by documentation to that effect, or Indemnity Value if more than 2 years old from new or where no supporting documentation is supplied.

All other Policy terms, conditions and exclusions remain unaltered.

WARRANTIES / CLAUSES

Tenants:
* Unit 1 - Optica Life Accessories Ltd - Optical Equipment
* Unit 2 - Under Pressure Testing Limited - Occupied As Laboratory (Testing cylinder equipment)
* Unit 3 - WSP New Zealand Limited - Occupied As Engineering Laboratory
* Unit 4 - WSP New Zealand Limited - Occupied As Engineering Laboratory
* Unit 5 - Vacant

ENDORSEMENTS

R1882.01 QBE Security Alarm System Warranty
The indemnity under this policy is conditional upon compliance with the following requirement.
When the insured Premises are protected by a security alarm system and left unattended, the insured is to ensure the security alarm system is armed and kept operative, and where the security alarm system is monitored by a security company, such monitoring is to be maintained during the period of insurance.
Any breach of this warranty without the knowledge or consent of the insured shall not prejudice this insurance.
For the purpose of this warranty, "Premises" means: the physical location where the business is conducted. This includes all locations, sites or physical addresses, specified in the schedule attaching to and forming part of this policy, that have a common business purpose at that site or location.

R1877.01 QBE Fire Protection Warranty
The indemnity under this insurance is conditional upon compliance with the following requirement:
When the insured has disclosed that their location has fire protection in the form of a sprinkler system, hose reel(s), fire extinguisher(s) or smoke or heat detection equipment, the insured is to ensure this fire protection equipment is maintained in good working order during the period of insurance.
Any breach of this warranty without the knowledge or consent of the insured shall not prejudice this insurance.
R2590.01 Reference to Earthquake Commission Act 1993 Condition

Reference to Earthquake Commission Act 1993 Condition R2590.01
Any reference to the Earthquake Commission Act 1993 within the policy wording, schedule or applied endorsements is replaced with the Natural Hazards Insurance Act 2023.
In all other respects this Policy remains unaltered.

BUSINESS INTERRUPTION

The Premises Insured

All Premises at the situation(s) specified in the Insureds Material Damage Policy where the Insured has property described as Buildings, All Other Property and Stock, and to the extent of the Temporary Removal Memorandum elsewhere in New Zealand.

SITUATION

Units A-E, 52 HAYTON ROAD Wigram 8042

Policy Wording	QBE / NZbrokers Business Interruption NZBQBEBI010721
Indemnity period	24 Months

SCHEDULE OF ITEMS INSURED

	Natural Disaster	Sum Insured
Gross Rentals and Management Fees Receivable	Included	$445,000
Additional Increased Cost of Working	Included	$25,000
Claim(s) Preparation Costs (applies to Material Damage & Business Interruption)	Included	$10,000
TOTAL SUM INSURED		**$480,000**

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

EXCESS(ES) / DEDUCTIBLE(S)

DEDUCTIBLES

From each loss or series of losses arising out of one event the Deductible specified below will be deducted from the loss incurred by the Insured.

Closure of Transport Routes, Ports, or Airports
- All Perils excluding Natural Disaster Perils: 5 Days
- Natural Disaster Perils: 14 Days

Customers / Suppliers Premises Australia
- All Perils excluding Natural Disaster Perils: 24 Hours
- Natural Disaster Perils: 14 Days

Customers / Suppliers Premises New Zealand
- All Perils excluding Natural Disaster Perils: 24 Hours
- Natural Disaster Perils: 14 Days

Dependent Business that Attracts Customers
- All Perils excluding Natural Disaster Perils: 48 Hours
- Natural Disaster Perils: 14 Days

Loss of Utilities
- All Perils excluding Natural Disaster Perils: 24 Hours
- Natural Disaster Perils: 14 Days

Prevention of Use/Access Closure by an Authority
- All Perils excluding Natural Disaster Perils: 24 Hours
- Natural Disaster Perils: 14 Days

Prevention of Use/Access Other Causes
- All Perils excluding Natural Disaster Perils: 24 Hours
- Natural Disaster Perils: 14 Days

Prevention of Use/Access Property Damage
- All Perils excluding Natural Disaster Perils: 24 Hours
- Natural Disaster Perils: 14 Days

NATURAL DISASTER DAMAGE MEMORANDUM

The Regions of Northland, Auckland and the District of Dunedin City Post 1934 Building Risks, and the District of Christchurch City Post 2004 Building Risks
1.00% Site Deductible Amount with a minimum of $1,000 excluding Pre-1935 Building Risks
All other New Zealand Regions not otherwise specified Post 1934 Building Risks
2.50% Site Deductible Amount with a minimum of $2,500 excluding Pre-1935 Building Risks
The Region of Wellington Post 1934 Building Risks
5.00% Site Deductible Amount with a minimum of $5,000 excluding Pre-1935 Building Risks
New Zealand all Regions Pre-1935 Building Risks
10.00% Site Deductible Amount with a minimum of $10,000

The Site Deductible Amount applies to the aggregate of each loss or series of losses arising out of one event under the Insured's Material Damage and Business Interruption Policies.

FOR THE PURPOSE OF APPLYING THE DEDUCTIBLE:

- if any event results in more than one loss being covered by this Policy, then only the highest Deductible applicable to any of the said losses will be the Deductible applied;

provided that:

this clause does not apply to the Natural Disaster Damage Memorandum;

- a series of events arising from any one cause during any period of 72 consecutive hours will be treated as one event.

EXTENSIONS, OPTIONS AND BENEFITS

The benefits / extensions listed below are a summary only, refer to your Policy Schedule or Policy Wording for a full list of benefits / extensions and details of the cover provided. Standard Excesses / Deductibles apply unless expressly stated otherwise in your Policy Schedule or Policy Wording.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

STANDARD EXTENSIONS	Limit
Closure of Transport Routes, Ports or Airports	10% of the Total Sum Insured or $1,000,000 whichever is the lesser
Contractual Commitments	$100,000
Customers'/ Suppliers' Premises - New Zealand	10% of the Total Sum Insured or $1,000,000 whichever is the lesser
Dependent Business that Attracts Customers	10% of the Total Sum Insured or $1,000,000 whichever is the lesser
Loss of Utilities	10% of the Total Sum Insured or $1,000,000 whichever is the lesser
Prevention of Use/Access - Closure by an Authority	10% of the Total Sum Insured or $1,000,000 whichever is the lesser
Prevention of Use/Access - Other Causes	10% of the Total Sum Insured or $1,000,000 whichever is the lesser
Prevention of Use/Access - Property Damage	10% of the Total Sum Insured or $1,000,000 whichever is the lesser

ADDITIONAL INFORMATION

Additional information and/or amendments to the policy.

LEGISLATION AND CROWN ENTITY CHANGES

Any reference to any Act of Parliament or subordinate rules referred to in this policy includes any amendments made or substitutions to that law. Any reference to any legislative or official terms, includes any amended, replacement, substituted, equivalent or corresponding terms. Any reference to any Crown entity includes any new name given to that entity, and any replacement entity that is responsible for the same or similar functions.

INSURER FINANCIAL STRENGTH RATING

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer.

QBE Insurance (Australia) Limited [ABN 78 003 191 035 incorporated in Australia] has been given an AA- Insurer Financial Strength Rating by S&P Global Ratings.

The Standard and Poor's rating scale is:

AAA	Extremely Strong	**BB**	Marginal	**SD**	Selective Default
AA	Very Strong	**B**	Weak	**D**	Default
A	Strong	**CCC**	Very Weak		
BBB	Good	**CC**	Extremely Weak		

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com

An overseas policyholder preference applies to QBE Insurance (Australia) Limited (QBE). This means that in the event that QBE is wound up, Australian law required that its assets in Australia are applied to satisfy its Australian liabilities, before those assets can be applied to satisfy overseas liabilities, which would include claims by policyholders in New Zealand. However, QBE is required to hold capital which meets minimum regulatory capital requirements.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

RUNACRES

LIABILITY COVERAGE SUMMARY

This is a summary of the cover provided by your policy. Please read your Coverage Summary and Policy Wording carefully so that you know exactly what you are covered for. If you do not fully understand what you are covered for, please ask us to explain it to you.

The Insured	Body Corporate 79398
The Insurer	QBE Insurance (Australia) Limited
Interested Parties	None Advised
Policy Wording	As Specified Below
Policy Number	P000366437NZB
Period Of Insurance	28/02/2026 to 28/02/2027 at 4:00pm
This Transaction	28/02/2026 to 28/02/2027

INFORMATION

Occupation / Business activities	Property Owner
Situation	Units A-E, 52 Hayton Road, Wigram, Christchurch

GENERAL LIABILITY

Indemnity for all sums that the Insured becomes liable to pay as Damages in respect of Personal Injury or Property Damage happening during the Period of Insurance within the Policy Territory and is caused by an Occurrence in connection with the Business of the Insured.

COVER

Policy Wording	QBE General Liability GEL1122
Territorial limits	New Zealand only
Jurisdictional limits	New Zealand only

SCHEDULE OF ITEMS INSURED

	Sum Insured
General Liability	$2,000,000

EXCESS(ES) / DEDUCTIBLE(S)

DEDUCTIBLES

$500 any one Occurrence

EXTENSIONS, OPTIONS AND BENEFITS

The benefits / extensions listed below are a summary only, refer to your Policy Schedule or Policy Wording for a full list of benefits / extensions and details of the cover provided. Standard Excesses / Deductibles apply unless expressly stated otherwise in your Policy Schedule or Policy Wording.

AUTOMATIC ADDITIONAL BENEFITS	Limit
Advertising Liability	$1,000,000 Excess $1,000
Business Advice or Service	Policy Limit Policy Standard Excess

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

AUTOMATIC ADDITIONAL BENEFITS	Limit
Contractors or Subcontractors' Additional Insured	Policy Limit Policy Standard Excess
Defective workmanship and property damage during work	$100,000 Excess $1,000
Goods on Hook	$250,000 Excess $2,500
Innkeepers Liability	Policy Limit Excess $1,000
Landlord's Liability	Policy Limit Policy Standard Excess
Lost or Stolen Keys	$250,000 Excess $1,000
Mechanical Plant Liability and Carpark Liability	Policy Limit Policy Standard Excess
Product Withdrawal Costs	$100,000 Excess $1,000
Property in Care, Custody or Control	$500,000 Excess $1,000
Punitive or Exemplary Damages	$2,000,000 Excess $500
Remotely Piloted Aircraft Systems	$1,000,000 Excess $1,000
Tenant's Liability	Policy Limit Policy Standard Excess
Underground Services	Policy Limit Excess $5,000
Vehicle / Watercraft / Machinery Service or Repair	$250,000 $1,000 for vehicle or watercraft; $2,500 for equipment or machinery
Vibration or Removal of Support	Policy Limit Excess $5,000
Visits to North American Countries	Policy Limit Policy Standard Excess
Warrant of Fitness	$500,000 Excess $2,500

STATUTORY LIABILITY

Payment on behalf of the Insured for any Loss that the Insured is legally liable to pay by reason of any claim first made against the Insured and notified to QBE during the Period of Insurance for an event that occurred in New Zealand after the Retroactive Date, as more fully described in the Policy.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

COVER

Policy Wording	QBE Statutory Liability STL1122
Territorial limits	New Zealand only
Jurisdictional limits	New Zealand only
Retroactive date	05/12/2009

SCHEDULE OF ITEMS INSURED

	Sum Insured
Statutory Liability	$1,000,000

EXCESS(ES) / DEDUCTIBLE(S)

DEDUCTIBLES

$500 each and every Event, Defence Costs inclusive, except in respect of claims against individual directors, officers or employees when the Excess is nil.

ADDITIONAL INFORMATION

Additional information and/or amendments to the policy.

ENDORSEMENTS

R2668.01 Resource Management Act 1991 Amendment Endorsement
Where the Insured is prosecuted under the Resource Management Act 1991 for an act or omission occurring in the course of the Business, this Policy will indemnify the Insured:
notwithstanding exclusion 2 (Daily continuing offences / orders and costs), for the costs of complying with any remediation order or reparation order; and/or
for Defence Costs, except where it is alleged that the Insured has acted or omitted to act knowingly, wilfully, or intentionally, unless the Insured is subsequently Acquitted.
Definition 7 (Fine) is deleted in its entirety and replaced with the following:
Fine
Any fine or monetary penalty or costs assessed by a court to be paid by the Insured upon being found guilty of an offence in connection with an Event for which QBE may legally indemnify the Insured. This does not include a fine imposed pursuant to the Health and Safety at Work Act 2015 (HSWA) or the Resource Management Act 1991 (RMA), however, notwithstanding exclusion 2
(Daily continuing offences / orders and costs) this Policy will indemnify the Insured for:
a sentence of reparation imposed following a conviction under the HSWA
a sentence of reparation and/or an award of remediation costs imposed following a conviction under the RMA.
In all other respects the Policy remains unaltered and this endorsement is subject to the terms, conditions and exclusions of the Policy.

Christchurch
Level 3, 351 Lincoln Road, Christchurch, 8024
P O Box 12106, Beckenham, Christchurch, 8242
Serena@runacres.co.nz
033791001

INSURER FINANCIAL STRENGTH RATING

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer.

QBE Insurance (Australia) Limited [ABN 78 003 191 035 incorporated in Australia] has been given an AA- Insurer Financial Strength Rating by S&P Global Ratings.

The Standard and Poor's rating scale is:

AAA	Extremely Strong	**BB**	Marginal	**SD**	Selective Default
AA	Very Strong	**B**	Weak	**D**	Default
A	Strong	**CCC**	Very Weak		
BBB	Good	**CC**	Extremely Weak		

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com

An overseas policyholder preference applies to QBE Insurance (Australia) Limited (QBE). This means that in the event that QBE is wound up, Australian law required that its assets in Australia are applied to satisfy its Australian liabilities, before those assets can be applied to satisfy overseas liabilities, which would include claims by policyholders in New Zealand. However, QBE is required to hold capital which meets minimum regulatory capital requirements.

Runacres Insurance Disclosure Statement

Who are we?

Name of Financial Adviser Provider: Runacres Insurance Limited
Trading names:
Telephone Number: 03 379 1001
Address: Level 3, 351 Lincoln Road, Addington, Christchurch 8024
Website: https://runacres.co.nz/

It is important that you read this information

It will help you **(the Client)** make an informed decision whether we **(Runacres Insurance)** and our adviser's financial advice and products are suitable for your needs and whether to seek, follow or accept the Financial Advice. This Disclosure Statement is required under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020.

What sort of Advisers are we?

We are a licensed Financial Adviser Provider and Authorised Body by the Financial Market Authority of New Zealand (FMA). Financial Services Legislation Amendment Act 2019 requires us to hold a current license for our Advisers to provide Financial Advice Services to our Clients.

To view our license go to the Financial Service Providers Register https://fsp-register.companiesoffice.govt.nz/ and search our Financial Service Provider (FSP) number **FSP38761**, or click on the link to go directly to our registration Click here

As a Licensed Financial Adviser Provider we have Standard Conditions on our license, these conditions are not specific to us and does not limit or restrict Advice that may be given.

What Financial Advice can we provide to you?

Runacres Insurance and our advisers give Financial Advice on fire and general insurance products for Retail and Wholesale Clients.

Our Insurance product providers are Insurance businesses in New Zealand that are licensed by the Reserve Bank under section 19 of the Insurance (Prudential Supervisor) Act 2010. The Insurers have a financial strength rating from an approved rating agency.
To view the Insurer ratings click on the link https://www.rbnz.govt.nz/regulation-andsupervision/insurers/licensing/reg

Runacres Insurance's Insurance product providers are required to have financial strength ratings with a minimum of **B++** and above. When you receive a quote from us you will be supplied the current strength ratings for the product providers that we have quoted for. If you accept the financial advice, we will supply a current rating for the product provider that you have selected.

Limitations and restrictions

Runacres Insurance is committed to providing our clients with good financial advice that is suitable for our client's needs. We only provide financial advice on fire and general Insurance Products.

Lloyds Coverholder

Runacres Insurance is a Lloyds Coverholder, representing various Lloyds Syndicates. Lloyds is a member of the Insurance Council of NZ and its NZ Coverholders adhere to the Fair Insurance Code, which provides you with assurance that we have high standards of service to our customers.

How do we get paid for the Financial Advice and Products that we provide to you?

Runacres Insurance and our General Insurance Advisers **do not receive** any commission or other incentives for giving Financial Advice. Runacres Insurance **does receive** commission when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the **Insurer** (product provider's) for the insurance business on each insurance policy that the Client purchases. **The commission is paid to us and can be between the range of 0-28% of the insurer portion (total premium of the Insurance Policy less government levies and taxes).**

AUB Group

We are part of the AUB Group. AUB Group NZ Limited may receive a service fee from the insurer when you accept financial advice from us and purchase an insurance policy. We may place your insurance with one or more underwriting agencies within the wider AUB Group, where AUB Group Limited is a shareholder. As a member of the same group, we may indirectly benefit from any such referral or advice if it improves group performance. Any placement or referral will be at arm's length.

NZbrokers Management Limited

We are a member of NZbrokers Management Limited, NZbrokers Management Limited provides services such as IT, education, training, technical insurance product and claims support and group member benefits to us. When a client accepts our financial advice as your adviser and purchases a policy NZbrokers may receive a service fee or technology fee from the Product Provider.

Profit Share

We have an underwriting binder arrangement with Lloyds of London and may receive a profit commission of up to 22.5% of the net profit for business placed for all clients for a particular year into the Lloyds of London Binding Authority Agreement for that year. Net Profit is calculated as Premium less commissions, taxes, claims, claims, and underwriting expenses including losses carried forward for up to 3 years.

Insurance Premium Funds

We also earn investment income from the handling of insurance premium funds.

Premium Funding

Where applicable we may offer to arrange premium funding through a funding company to help spread the cost of your insurance over the year, including premiums, taxes, administration fees and levies.
If we arrange premium funding for you, we will be remunerated by the funding company, usually as a percentage of the cost of the insurance being funded between 1-5%. If you choose to use this premium funding facility, interest and administrative costs will apply. Please note that where we offer and arrange premium funding, it does not act as your credit provider or finance broker, but we act as an agent for the funding company who is your premium funder.

What fees do we charge?

We may charge clients fees for financial advice. We will tell you what the fee is before you accept any advice from us or our Advisers. We will charge fees that are payable by you the client when our advice is followed, accepted and the insurance policy is purchased. The fees we charge are for our service, placement, implementation, and administration of the insurance policies that you choose to accept and purchase. The total fees payable may increase with the number of insurance policies that you choose to purchase.

The fees are payable by you and are due by the effective date of the policy which is on the invoice. Our Payment terms are also clearly itemised and is on our website under Terms of Trade Runacres Insurance Limited Terms of Trade.

How do we act with Integrity?

To ensure that we and our advisers prioritise your interests above our own, we follow an advice process that ensures recommendations are made based on your individual goals and circumstances. Our advisers complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. We monitor these registers and provides additional training where necessary. We perform an annual review of our compliance programme.

You should be aware there may be potential conflicts of interest that you the Client may need to take into consideration when you decide to seek and accept financial advice from us or our advisers, we will make you aware of any conflicts when giving advice.

How can you depend on the Advice you receive?

We have not been subject to any other reliability events that would influence you the Client in deciding whether to seek or obtain advice from us or our Adviser's.

How to make a Complaint?

If you have a problem, concerns or you are dissatisfied with either a product or financial advice service that has been provided by us or one of our Advisers and you require action to be taken please tell us so that we can help and fix the issue. To make a complaint please follow this link https://runacres.co.nz/compliments-complaints/ which will give details on our Complaints Process and how to make a complaint.

If a complaint is received by us, we will approach all complaints with an open mind, listen and treat each complainant as an individual and with courtesy and respect. We will promptly acknowledge the complaint at the earliest possible opportunity and make every attempt will be made to resolve your complaint in a timely manner, with staff escalating as necessary to Senior Management or Complaints Manager. You will receive a written decision, remedies, and resolution as soon as practicable after we have decided the outcome.

Lloyds Underwriter complaints process

Runacres Insurance; in its capacity as a Lloyds Coverholder has a separate complaints process and can be lodged by clicking on the following: Lloyd's NZ Complaint Process.

What to do if you are not satisfied after making a Complaint?

If you feel your complaint is not resolved to your satisfaction using our complaints process, or you are unsatisfied with the response or resolution, you can contact Financial Services Complaints Ltd (FSCL) is a dispute resolution scheme who we are a member of. This service will cost you nothing and is independent service that will help investigate or resolve the complaint. You can click on this link to find out how to make a complaint to Financial Services Complaints Limited http://www.fscl.org.nz/complaints/how-make-complaint

You can contact (FSCL) at:
Postal Address: P.O. Box 5967, Wellington 6145
Email: info@fscl.org.nz
Telephone: 0800 347 257
Website: http://www.fscl.org.nz/

What are our Advisers duties?

Our Advisers give financial advice to clients on Runacres Insurance's behalf. When giving advice all our Advisers must:

- Hold a Level 5 New Zealand Certificate in Financial Services.
- Maintain competence, knowledge, and skills for giving financial advice by completing continuing professional development.
- Abide by the Code of Professional Conduct for Financial Services and have Ethical behaviour, good conduct and provide Client Care.
- Listen to the client carefully to discover their needs.
- Recommend products or services that meet the client needs and explain why.
- Give clear and concise communication.
- Protect client information.
- Give priority to the client's interests when giving financial advice.
- Please see below a link to our Client Service Standards Statement found on our website. Client-Service-Standards-Statement

Who licenses and regulates us?

The Financial Markets Authority. You can report information about us to the Financial Markets Authority at: https://www.fma.govt.nz/contact/ or email questions@fma.govt.nz but if you want to complain you should use our dispute resolution procedures described under ***How to make a Complaint?*** And ***What to do if you are not satisfied after making a complaint?***

This disclosure statement was prepared on 3rd July 2025.

Runacres Insurance Limited Terms of Trade

1.0 Definitions

- 1.1 Company means Runacres Insurance Limited Insurer means the provider of the insurance policy or product;
- 1.2 Client means the person, Company obtaining advice on insurance products and services;
- 1.3 Premium is the charge of the policy;
- 1.4 Insurance Policy is the Insurance product provided to the client and combines the policy document, insurance schedule and application form;
- 1.5 Contract is the agreement by the client to pay the premium in exchange for advice from the Company and for the insurer to provide cover as set out in the Insurer policy document;
- 1.6 Period means the dates the policy applies to;

2.0 Client Responsibilities

- 2.1 The Client must pay the Premium as set out below;
- 2.2 The client must provide all relevant information to the Company
- 2.3 The client must inform the Company of any material change during the period of this contract;
- 2.4 If the client fails to follow these responsibilities it may invalidate the policy;

3.0 Company Responsibilities

- 3.1 The Company will provide insurance broking services with reasonable care, integrity and skill and as defined by the Code of Conduct. All representations made (whether express or implied) and all other implied conditions, warranties and terms as to the provision of the services are otherwise excluded to the extent permitted by law;
- 3.2 The Company will forward premium payments received to the Insurer as per the Insurance intermediaries Act 1994;
- 3.3 The Company and Insurer will keep all Client information confidential and will use it for the sole purpose of which it was disclosed in line with the Privacy Act ;
- 3.4 The Company may correspond with you by electronic communication which may not always be secure and may be read copied or interfered with in transit. We are not responsible for risks associated with electronic communication;

4.0 Commissions and Fees

- 4.1 The company will receive commission from Insurers;
- 4.2 We may alternatively or in addition charge a fee for our services;
- 4.3 Unless mandated by law, commissions and any fee earned on policies are deemed to be earned at the inception of the policy;

5.0 Payment, Late Payment. Default of Payment and Consequences of Default of Payment

- 5.1 INCLUDED PAYMENT TERMS
- 5.2 The method of payment will be made by direct credit, credit card or as arranged through Bexhill and/or Hunters Premium Funding Limited;
- 5.3 Payment in full of outstanding amounts shall be received no later than 30 days from the effective/inception date of the cover, unless specific written agreement to the contrary;
- 5.4 If the payment remains outstanding further to the above, then your policy may be cancelled and be null and void. Any claim on the Insurer could be invalid;
- 5.5 Credit Card payments are subject to a 1.25% surcharge;

6.0 Premium Funding Limited

- 6.1 The client has the option to pay premiums via a third party Premium Funding provider (Hunters Premium Funding Limited or Bexhill Premium Funding Ltd) subject to their terms and conditions;
- 6.2 Any invoices that are billed outside of the Premium funding arrangement are subject to be paid as stated above in Clause 5.2;
- 6.3 We may also earn investment income from the handling of premium funding. Should we arrange Premium Funding for you, we may receive commission from the Premium Funding Company.

7.0 Cancellation

- 7.1 The Client is able to cancel policy(ies) with the Insurer at any time by providing written notice to the Company;
- 7.2 If the Company and/or Insurer are unable to continue to offer the policy and/or services to the Client we will provide written notice subject to the Insurer policy;
- 7.3 Commission earned and/or fee charged for the Companies services are considered to be earned at the time the insurance cover is placed and are not refundable in the event the cover is terminated early;
- 7.4 Any new domestic policy cancelled within the first 12 months of inception, will incur a minimum fee of 50% of the premium payable.
- 7.5 Any refunds created by the cancellation of a policy either by the Client or the Company or the Insurer will only be paid back to the client once any premiums or outstanding premiums have been received from the Insurer.