



Insurance

Harcourts
Holmwood
my kind of people

holmwood.co.nz



Tower Insurance Limited
PO Box 90347, Victoria Street West, Auckland 1142

Invoice

Raymond Brown
1 Teal Close
Woolston
Christchurch 8023

1 Teal Close
House insurance - Premium cover

Your policy number
P00000373286

Invoice date
6 March 2020

GST number
10 384 230

How you pay

You've chosen to pay by direct debit. We'll deduct your payments on the dates shown below up until the renewal date of your policy.

You pay **Monthly**
From bank account **12-3147-00257111-0000**

If you would like to change this direct debit, please call us on 0800 992 922.

Once you've paid the total amount, this becomes a tax invoice for the purposes of the Goods & Services Tax Act 1985.

Your total premium

Tower premium	\$1,473.72
Fire and Emergency levy	\$106.00
Earthquake levy – EQCover	\$300.00
Goods & Services Tax	\$281.96
Total annual premium	\$2,161.68

Your payment schedule

Note: If you've made a recent payment it may not be reflected in your payment schedule.

On this date	We'll deduct this amount	On this date	We'll deduct this amount
15 April 2020	\$180.03	15 October 2020	\$180.15
15 May 2020	\$180.15	15 November 2020	\$180.15
15 June 2020	\$180.15	15 December 2020	\$180.15
15 July 2020	\$180.15	15 January 2021	\$180.15
15 August 2020	\$180.15	15 February 2021	\$180.15
15 September 2020	\$180.15	15 March 2021	\$180.15



Certificate of Insurance

For your House

1 Teal Close
House insurance - Premium cover

Your policy number
P00000373286

Your cover renews on
3 April 2020

Your cover

House insurance - Premium cover

Insured	Raymond Brown Carolyn Atger
Situation	1 Teal Close Woolston Christchurch 8023
Period of insurance	3 April 2020 to 3 April 2021
Built	2014
Type of building	Other
Who lives there?	Owner occupied
Insured for replacement value	Up to the sum insured of \$919,864
Includes EQCover of	\$172,500
Floor area	Main building 226 square metres
Discounts	Multi-policy discount No claims bonus discount
Interested party	ASB Bank Limited - listed as your Mortgagee

Your excess

Your chosen excess is \$500

Additional excesses

A \$5,000 excess applies in place of the excess that would otherwise apply to claims for natural disaster damage to any driveway, path, fence, swimming or spa pool.

An additional excess of \$1000 applies to all claims if your house has been unoccupied for more than 60 days.

What you need to tell us

We trust our customers to be honest and fair with us. In turn, you can trust that we'll treat you fairly when you need to claim. All you need to do is answer the questions we ask truthfully, accurately and completely and let us know immediately if any of your answers or details in this certificate change. Remember to answer for everyone who drives your vehicle, uses your property, or lives at the situation. If you don't keep us up to date, it could affect your claim or cover.

Go to tower.co.nz/disclosure to answer or update your answers to the questions below.

1. In the last seven years have you or any other person to be covered by this policy had a claim declined or a policy avoided?
2. In the last seven years have you or any other person to be covered by this policy had insurance refused or cancelled by an insurance company or had any special terms applied (other than non-payment of premiums)?
3. Have you or any other person to be covered by this policy committed, been charged with, or been convicted of a criminal offence (other than those wiped by the Clean Slate Scheme)?
4. In the last three years have you, or any person to be covered by this policy, suffered loss or damage to a house?
5. In the last three years, have you or any other person to be covered by this policy been bankrupted or admitted into a no-asset procedure?

Your policy wording

You can find your policy wording at the link below:

tower.co.nz/pw/house-premium-09-19.pdf

The legal details

This certificate shows what is covered during the period of insurance. The insured items are subject to the policy terms and conditions in your policy wording detailed above. Any details in this certificate take priority over the policy wording. **Please keep this copy for your records.**

Underwriter

This policy is underwritten by Tower Insurance Limited.

Privacy

Tower Insurance Limited has set out how it holds, uses and stores your personal information in its privacy policy. You can find the policy here: tower.co.nz/terms-and-conditions

Financial Strength Rating

Tower Insurance Limited has an A- (Excellent) Financial Strength Rating issued by A.M. Best Company. The rating scale 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 (Rating Suspended).

For the latest rating, together with an overview of the rating process and rating methodologies, go to ambest.com

The Fair Insurance Code

Tower Insurance adheres to the Insurance Council of New Zealand's "Fair Insurance Code".

Additional information is available from icnz.org.nz

Policy comparison table

The table below shows the key differences between the base version of the **SuperMaxi House Policy** (version 07-18) and your new **House Premium Cover**. The table is a summary only and you should refer to the policy wording for full details, in particular as the SuperMaxi House Policy shown in this table may not be the same version as your current policy. Unless stated otherwise, the sums in the table are the limits of cover per event.

Description	SuperMaxi House policy		Your new house policy		What's changed?		
	SuperMaxi House v.07-18	Optional benefit	House Premium Cover	Optional benefit	Improved	Same	Reduced
Temporary accommodation	✓	\$25,000	✓	\$30,000	✓		
Keys and locks lost or stolen	✓	\$1,000, lost only	✓	\$2,000, lost or stolen	✓		
Reduced excess for glass breakage		Not available	✓	\$50 excess	✓		
Liability protection	✓	\$2 million	✓	\$20 million	✓		
Unoccupied houses		Cover ceases after 60 days unless you contact us		Cover continues automatically after 60 days (\$1,000 excess applies)	✓		
Full replacement for fire	✓		✓			✓	
One event - one excess	✓		✓			✓	
No claims bonus	✓		✓			✓	
Carpets extended replacement	✓		✓			✓	
Breakage cover (glass, doors, bathroom fittings)	✓		✓			✓	
Domestic pet damage	✓		✓	Limited cover			✗
Gradual damage to your house	✓	\$6,000	✓	\$3,000			✗
House under construction	✓			No cover			✗
House under minor alteration	✓	Up to sum insured	✓	\$50,000			✗
Special features like a swimming pool or tennis court	✓	Covered in 'house sum insured'	✓	Covered under 'special features'			

Changes to your EQCover

On 1 July 2019, the Earthquake Commission (EQC) made some changes to keep up with the risks New Zealand faces from natural disasters. We want to let you know so you can be informed but rest assured, there's nothing you need to do.

Changes that affect House insurance

The Government has increased the EQC Levy by up to \$115 (incl. GST) per year. This is to cover a rise in the maximum amount of EQCover for houses, from \$115,000 (incl. GST) to \$172,500 (incl. GST). You'll see the new EQC Levy amount you'll be paying listed in your renewal certificate.

Changes that affect Contents insurance

The EQC no longer covers contents damaged in natural disasters. Private insurers will take over this cover. This means Tower will automatically add this cover to your existing contents policy and cover all your contents for damage caused by natural disasters from your renewal date*. There may be a change in your Tower premium to reflect the extra cover we provide you.

For more information, visit tower.co.nz/levy

*Policy terms and conditions apply. Refer to the 'Your Policy Wording' section in your Renewal Certificate.

What is the EQC Levy?

- A compulsory levy set by the Government and included in the premium you pay.
- We collect this on the Government's behalf and pay it directly to the EQC.
- It contributes to earthquake and other natural disaster cover provided by the EQC.
- Everyone who has house insurance pays the EQC Levy, no matter which insurance provider they're with.



How we price insurance

We base a portion of your premium on the actual earthquake risk at your address. It's called risk based pricing and it's a fairer way to work out the cost of covering natural disaster risk at each property, for both your house and contents.

If you live in an area with a greater risk of earthquakes, you'll pay more than if you live in a lower risk area. If you live in a low risk area, you won't be subsidising the cost for people in higher risk areas. What you pay could go up or down depending on where you live as we continually review the risk at each address.

For more information, go to tower.co.nz/premium

Ways to save on your premium

- Pay your premium annually
- Review your policy to make sure the cover is right for you
- Get a multi-policy discount for having more than one policy with Tower. Terms and conditions apply. See tower.co.nz/terms#multipolicy