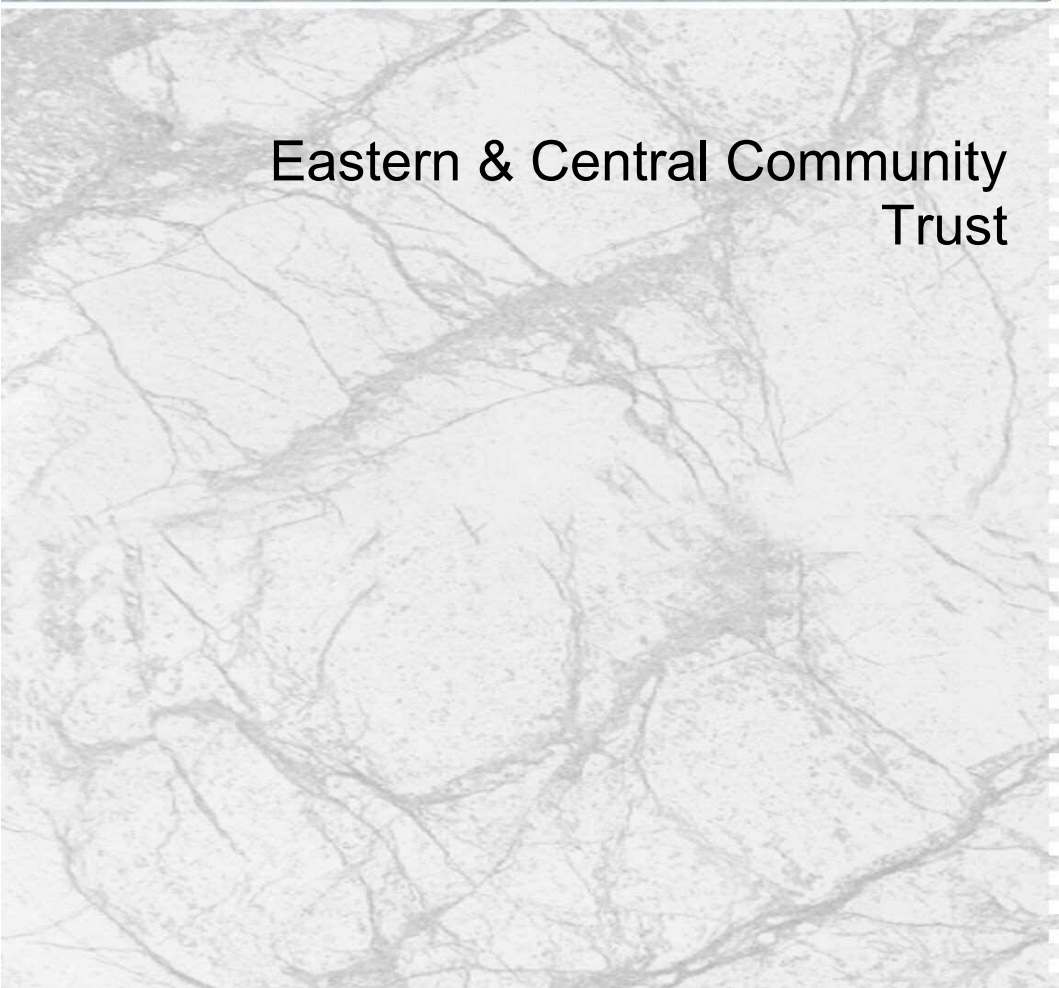


Renewal Report



Eastern & Central Community
Trust



14 November 2014

Lesley Kerr
June Terry
Sammie Chan



Eastern & Central Community Trust

Renewal Report

Confidentiality Notice

This report contains information which is confidential to **Eastern & Central Community Trust** and **Aon New Zealand (Aon)**. Accordingly, we trust you will understand that the information is given to Eastern & Central Community Trust in confidence and may not be reproduced in any form or communicated to any other person, firm, company without the prior approval of Aon.

Aon New Zealand

Level 16, AMP Centre,
29 Customs Street West
Auckland

Telephone 09 362 9000
Facsimile 09 362 9084
Website www.aon.co.nz

Prepared by

Lesley Kerr 09 362 9034
June Terry 09 362 9036
Sammie Chan 09 362 9008

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Terms of Placement

In accordance with your proposals dated 3 October 2014, we are pleased to present our Insurance Report for Eastern & Central Community Trust.

This Report outlines the various quotations of terms and coverage available subject to the terms and conditions of the relevant policies which will be sent to you when finalised and issued. Please review this report to confirm that it accurately reflects the coverage, conditions, limits and other terms that you require. If the quotations of coverage and terms are not in accordance with your instructions please advise us immediately.

Please note this quotation is valid until the expiry date of the current policy after which insurers may withdraw or vary it. This quotation is conditional upon there being no claims notifications between the date of your proposal and the date of the acceptance of the quotation.

This Report should not be construed as providing any commitment to cover by the insurers or any confirmation of actual cover.

It is important we receive your confirmation of acceptance as soon as possible. We must advise you that Aon will not be responsible for any consequences that may arise from any delay or failure to respond to us by the expiry date of the quotation.

Premium payment is required upon the commencement of the insurance unless otherwise agreed. This is an important part of the transaction and often there are strict requirements imposed by insurers. Accordingly we must ask you especially note that Aon will not be responsible for any consequences that may arise from any delay or failure by you to pay us the amount payable by the date advised.

This Report has been based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately so that we can reconfirm terms with insurers. We take this opportunity to remind you that you have a duty to disclose all information that is material to your coverage requirements or that might influence insurers in deciding to accept your business, finalising the terms to apply and/or cost of cover. Therefore we must draw to your attention that failure to make such disclosure may allow the insurer to avoid the policy. This is an on-going responsibility throughout the duration of each policy.

Please ensure you read our Important Notices which explains in detail your duty of disclosure, as well as a number of other issues relevant to these insurance products. We confirm that we are not contractually bound to only provide and recommend the terms of the insurers referred to in this Report.

We thank you for the opportunity to present this report to you and look forward to receiving your instructions in due course.

Executive Summary

The insurance industry is on the development trajectory again. During these past 7 years since the peak of the financial meltdown, the industry has learned many hard lessons and witnessed brutal truths in underwriting, claims, risk and financial management areas. Because of this, we believe the insurance industry is better positioned today to handle newer unforeseen uncertainties.

The year 2013 concluded with a relatively competitive insurance market which will become a welcome relief to many. There has been an influx of new capital into the reinsurance market (estimated at A\$10 billion in 2013) and this surplus is fuelling some well overdue competition. It would appear that our insurance market in New Zealand is returning to some normality to the extent of insurers competing to repatriate business from international markets.

We believe the most integral ingredient of carrying Professional indemnity policy is the continuity an insured establishes with their Insurer. The benefit in building continuity with an Insurer and the increasing premium pool placed with that Insurer over time should never be underestimated – particularly at the time of a claim. Of course there will be times where a change of insurer may be necessitated, and on that rare occasion, we will ensure to protect your position and provide you with the required options/solution.

Locally, we are limited to the following markets for Professional indemnity cover:

- ▶ LUMLEY
- ▶ QBE
- ▶ AIG
- ▶ DUAL
- ▶ NZI/IAG
- ▶ Vero Liability

International markets predominantly supported by syndicates/agencies continue to provide cover for Professional indemnity Insurance, however their rates continue to be substantially more than our local markets and in addition their policy excess levels and structure have proven to be adverse for Insured's.

We have approached your incumbent Insurer Vero Liability Limited for your 2014/15 renewal terms, and these are summarised in the following table.

Cover	Limit of Indemnity	Aggregate Limit of Indemnity	Excess (Costs Inclusive)	Annual Net Premium (Excluding GST)
Trustees Liability	\$3,000,000	\$3,000,000	\$1,000	
Defence Costs	\$1,000,000	\$1,000,000	N/A	
Professional Liability	\$250,000	\$500,000	\$1,000	
Employers Liability	\$500,000	\$500,000	\$500	
Statutory Liability	\$500,000	\$500,000	\$500	
Public Liability	\$3,000,000	\$3,000,000	\$250	
Employment Disputes Liability	\$250,000	\$250,000	\$2,500	
Internet Liability	\$250,000	\$250,000	\$1,000	
Fidelity Extension	\$500,000 <i>sublimit</i>	\$500,000 <i>sublimit</i>	\$2,000	
Combined Premium				\$6,425
Aon Fee				\$1,218
Total annual net premiums				\$7,643

John, we are pleased to advise that your terms remain as expiring with no change in premium or policy coverage.

You would probably have received our Aon Newsletter via email late January 2014 discussing the recent 'Steigrad' decision made by the Supreme Court and the policy implications for you as an Insured. The Newsletter has summarised the importance of ring-fencing the defence costs on the various liability policies. Details of how this affects your policy and Vero Liability's suggested solutions are in the various sections within the report.

A summary of the products for the Trust are on the following pages. To enable us to bind cover with the insurer prior to the renewal date, the acceptance advice on page 17 needs to be signed, dated and returned to us prior to 1 December.

We await your instructions and if you require a higher limit please contact us.

Insurance Programme – Vero

Trustees Liability Renewal Terms

Insurer	Vero Liability Insurance Limited
The Policy Covers	Trustees Liability indemnifies trustees (past, present and future) against claims for liability arising from “Wrongful Acts” in performing their duties as Trustees.
Where you are Covered	<div><div>Territory</div><div>New Zealand</div><div>Jurisdiction</div><div>New Zealand</div></div>
Policy Wording	VL POL TRUSTEES-0508
Period of Insurance	1 December 2014 to 1 December 2015
Retroactive Date	Unlimited, excluding known circumstances
Main Policy Extensions	<div><div>▶ Advancement of Defence Costs</div><div>▶ Apportionment</div><div>▶ Compensation for Court Attendance</div><div>▶ Continuous Cover</div><div>▶ Employment Practices Liability for Insured Persons</div><div>▶ Estates and Legal Representatives</div><div>▶ Extended Reporting Period</div><div>▶ Goods and Services Tax</div><div>▶ Innocent non-disclosure</div><div>▶ Insured versus Insured</div><div>▶ Official Investigations & Inquiries</div><div>▶ Outside Positions Liability</div><div>▶ Preservation of Indemnity</div><div>▶ Severability & Non-imputation</div><div>▶ Spousal Liability</div><div>▶ Successful Defence of Criminal Prosecution</div></div>
Costs Inclusive Excess Options	The excess will be payable either upon settlement to a Third Party, or if legal costs are incurred in the defence of a claim.

Notes:

1. Option 1 is based on your expiring limit and excess.
2. The Trustees excess is \$1,000 including costs and expenses.
3. The Trust Reimbursement excess is \$1,000 including costs and expenses

**Additional Options
for Consideration**

- 1a) Increase the limit of Trustees Liability and Defence Costs to \$5m,
Additional Annual Premium Required: \$550 + GST

Endorsements**Fidelity Cover**

This extension is to afford protection of the Trust's assets against Fraud or Theft.

Limit of Indemnity	\$500,000
Aggregate Limit of Indemnity	\$500,000
Excess (<i>Costs Inclusive</i>)	\$2,000
Territorial & Jurisdictional limits	New Zealand

BSP9999 Fidelity Extension

The Company will indemnify the Insured for all claims up to but not exceeding in the aggregate the sub-limit of \$500,000 (and that sub-limit shall form part of and not be in addition to the Limit of Indemnity stated in the Schedule) against any loss of money or other property whatsoever belonging to the Insured, which the Insured shall, during the period of Insurance stated in the Schedule, discover that they have sustained in consequence of any dishonest or fraudulent act or omission accounting to a criminal offence of any person at any time employed by the Insured or their specified predecessors in business in their professional capacity as stated in the schedule.

Provided that:

- a. As a condition precedent to the company's liability to indemnify the Insured, the Insured must notify the police, and a criminal action must be successfully concluded by conviction registered against the person or persons responsible for any indemnifiable loss sustained under this extension;
- b. All costs incurred by the Insured to substantiate its loss are to be borne by the Insured.
- c. The excess of \$2,000 will apply to each and every individual act of dishonesty inclusive of costs.
- d. The Retroactive Date applying to this Extension is 16 January 2008.

Quote Conditions

- ▶ These terms are subject to amendment if there are any material changes to the risk, including any unreported claims or circumstances that might result in a claim under the Policy.
- ▶ Terms exclude all known claims/circumstances
- ▶ Terms are valid until expiry date of current policy.

Professional Liability Renewal Terms

Insurer	Vero Liability Insurance Limited
The Policy Covers	This provides cover for claims made against the Insured by claimants alleging financial loss as a result of negligent advice or service of the Insured (i.e. The Trust Entity)
Where you are Covered	<i>Territory & Jurisdiction</i> New Zealand
Policy Wording	VL POL PI CIVIL-0908
Period of Insurance	1 December 2014 to 1 December 2015
Retroactive Date	16 January 2008

Main Policy Extensions	Coverage	Sub-Limit
	Automatic Reinstatement	Included
	Consultants & Sub-contractors	Included
	Continuous Cover	Included
	Costs of Representation	Included
	Defamation	Included
	Dishonesty of Employees	Included
	Fair Trading Act	Included
	Fiduciary Duty	Included
	Intellectual Property	Included
	Joint Venture Liability	Included
	Loss of Documents	Included
	Newly created or acquired subsidiaries	Included
	Outgoing Principals, Partners & Employees	Included
	Previous Subsidiaries	Included
	Run-off Cover	Included
	Fidelity	Excluded

Costs Inclusive Excess Options The excess will be payable either upon settlement to a Third Party, or if legal costs are incurred in the defence of a claim.

Option	Limit of Indemnity	Aggregate Limit of Indemnity	Excess	Annual Premium (Excluding GST)
1	\$250,000	\$500,000	\$1,000	Included in combined premium

Note:

Option 1 is based on your expiring limit and excess.
Please advise if you require higher limits of indemnity for this renewal.

Endorsement**BSP 9999 Investment Advice Exclusion**

The company shall not be liable in respect of any claim directly or indirectly arising out of the failure of an investment to perform:

- (1) to the advantage of the client; or
- (2) to the advantage of the client to the degree suggested or assumed in any advice or forecast given by the Insured or in making of any discretionary fund decision by the Insured.

Quote Conditions

- ▶ These terms are subject to amendment if there are any material changes to the risk, including any unreported claims or circumstances that might result in a claim under the Policy.
- ▶ Terms exclude all known claims/circumstances
- ▶ Terms are valid until expiry date of current policy.

Combined Liability Renewal Terms

Insurer	Vero Liability Insurance Limited						
Policy Wording	Combined PL EL & SL VL POL PL EL SL-0407						
Period of Insurance	1 December 2014 to 1 December 2015						
Retroactive Date	<table> <tr> <td>Employers Liability</td><td>16 January 2008</td></tr> <tr> <td>Statutory Liability</td><td>Unlimited</td></tr> <tr> <td>Public Liability</td><td><i>Not applicable</i></td></tr> </table>	Employers Liability	16 January 2008	Statutory Liability	Unlimited	Public Liability	<i>Not applicable</i>
Employers Liability	16 January 2008						
Statutory Liability	Unlimited						
Public Liability	<i>Not applicable</i>						

Employers Liability

Provides cover for claims made by Employees against Employers arising from personal injury, arising out of events that fall outside of the Accident Compensation and Rehabilitation Act, i.e. stress & Occupational Overuse Syndrome (OOS).

Limit of Indemnity	\$500,000
Aggregate Limit of Indemnity	\$500,000
Excess (Costs Inclusive)	\$500
Territorial & Jurisdictional limits	New Zealand

Statutory Liability

Provides cover for defence costs and penalties for claims arising from unintentional breaches of most New Zealand Acts.

Limit of Indemnity	\$500,000
Aggregate Limit of Indemnity	\$500,000
Excess (Costs Inclusive)	\$500
Territorial & Jurisdictional limits	New Zealand

Public Liability Section One

Provides cover for claims arising from third party property damage and/or bodily injury.

Limit of Indemnity	\$3,000,000
Aggregate Limit of Indemnity	\$3,000,000
Excess (Costs Inclusive)	\$250

Territory, Products Territory, Jurisdiction:

Worldwide excluding USA and/or Canada unless endorsed below

Coverage	Sub-Limit	Excess	Retroactive Date
Goods in Care Custody & Control	\$250,000	\$250	16 January 2008
Punitive & Exemplary Damages	\$1,000,000	\$250	
Forest & Rural Fires Act	\$250,000	\$250	
Product Withdrawal Costs	\$100,000	\$250	
Service & Repair	\$250,000	\$250	
USA/Canada Coverage (Products only)	Excluded		
Underground Services	Policy Limit		
Vibration & Removal of Support	Policy Limit		
Tenants Liability	Policy Limit		
Property Owners Liability	Policy Limit		
Designated Contracts	N/A		

Optional Defence Costs

Purchase Additional \$250K
Defence Costs Cover for
Employers Liability,
Statutory Liability,
Employment Disputes Liability
& Professional Liability

Cover	Limit of Indemnity	Defence Costs	Excess	Additional Annual Premium* (Excluding GST)
Employers Liability	\$500,000		\$500	
Statutory Liability	\$500,000	\$250,000 (shared limit)	\$500	\$650
Employment Disputes Liability	\$250,000		\$2,500	
Professional Liability	\$250,000		\$1,000	

Endorsements**SM7101 Territory and Jurisdiction – NZ Only**

It is noted and agreed that in respect of Section 1 – Public and Products Liability, Condition 11 – Territory and Jurisdiction is deleted and replaced by the following:

11. Territory and Jurisdiction

The insurance afforded by this policy shall apply:

1. With respect to the premises and operations of the Insured anywhere in New Zealand.
2. With respect to the Products Hazard anywhere in New Zealand.
3. With respect to incidental travel anywhere in the world.

Provided that in respect of (1) and (2) above this insurance does not apply to any claim, judgement, award or settlement made outside New Zealand.

Quote Conditions

- ▶ These terms are subject to amendment if there are any material changes to the risk, including any unreported claims or circumstances that might result in a claim under the Policy.
- ▶ Terms exclude all known claims/circumstances
- ▶ Terms are valid until expiry date of current policy.

Employment Disputes & Internet Liability Renewal Terms

Insurance Company	Vero Liability Insurance Limited													
Wordings	Employment Disputes	VL POL ED-0903												
	Internet Liability	VL POL Internet Liability-0707												
Period of Insurance	1 December 2014 to 1 December 2015													
Retroactive Date	Employment Disputes	16 January 2008												
	Internet Liability	16 January 2008												
Employment Disputes Cover	This provides cover for claims brought by employees for sexual harassment, victimisation, failure to promote, wrongful dismissal, etc.													
	Limit of Indemnity	\$250,000												
	Aggregate Limit of Indemnity	\$250,000												
	Excess (Costs Inclusive)	\$2,500												
	Territorial & Jurisdictional limits	New Zealand												
Internet Liability Cover	<ul style="list-style-type: none">▶ Defence Costs▶ Estates and Legal Representatives▶ Continuous Cover▶ Acquisitions & Creation of New Subsidiaries▶ Consultants & Sub-Contractors▶ Joint Venture Liability▶ Acts of Employees▶ Discovery Period▶ Severability▶ Run-off Cover▶ Consumer Guarantees Act 1993▶ Fair Trading Act 1986▶ Territory/Jurisdiction (USA & Canada)			<i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i> <i>Included</i>										
Costs Inclusive Excess Options	<table><tr><th>Option</th><th>Limit of Indemnity</th><th>Aggregate Limit of Indemnity</th><th>Excess</th><th>Annual Premium (Excluding GST)</th></tr><tr><td>1</td><td>\$250,000</td><td>\$250,000</td><td>\$1,000</td><td>Included in combined premium</td></tr></table>				Option	Limit of Indemnity	Aggregate Limit of Indemnity	Excess	Annual Premium (Excluding GST)	1	\$250,000	\$250,000	\$1,000	Included in combined premium
Option	Limit of Indemnity	Aggregate Limit of Indemnity	Excess	Annual Premium (Excluding GST)										
1	\$250,000	\$250,000	\$1,000	Included in combined premium										
	Note:Option 1 is based on your expiring limit and excess..													
Quote Conditions	<ul style="list-style-type: none">▶ These terms are subject to amendment if there are any material changes to the risk, including any unreported claims or circumstances that might result in a claim under the Policy.▶ Terms exclude all known claims/circumstances▶ Terms are valid until expiry date of current policy.													

Defence Costs Renewal Terms

Insurance Company	Vero Liability Insurance Limited
Wordings	Defence Costs VL POL Defence Costs-0812
Period of Insurance	1 December 2014 to 1 December 2015
Underlying Policies	<ul style="list-style-type: none"> ▶ Trustees Liability HO-LTR-6047938 ▶ Employers Liability N/A ▶ Statutory Liability N/A ▶ Employment Disputes Liability N/A

Option	Defence Costs	Aggregate Limit of Defence Costs	Excess	Annual Premium (Excluding GST)
1	\$1,000,000	\$1,000,000	N/A	Included in combined premium

Note: Option 1 is based on your expiring limit and excess.

Quote Conditions	<ul style="list-style-type: none"> ▶ These terms are subject to amendment if there are any material changes to the risk, including any unreported claims or circumstances that might result in a claim under the Policy. ▶ Terms exclude all known claims/circumstances ▶ Terms are valid until expiry date of current policy.
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Important Notices

Please read these notices carefully. If there is anything in them that you do not understand or if you would like any further information, please contact us.

Your Duty of Disclosure

When you apply for a policy of insurance you have a duty to the insurer to provide complete and accurate material information. Material information is any facts that the insurer may rely on to decide whether or not to offer you insurance, and if so, on what terms they will offer. This may include providing information that has not been asked for directly in the proposal or declaration form. The duty of disclosure applies at the inception of a policy, renewal of a policy or as soon as you become aware of any material facts. It also applies when you are providing claims information. Failure to comply with the duty of disclosure may lead to the insurer reducing the amount they pay in the event of a claim, avoiding a claim, or voiding a policy from the renewal/inception date.

Utmost Good Faith

The duty of Utmost Good Faith is implied in every contract of insurance that you enter into. The duty requires you, the insurer, the broker and any other parties to the insurance contract to act openly and honestly with each other at all times. A breach of the duty of Utmost Good Faith could lead to a policy or a claim being voided by the insurer.

Material Change of Risk

Many policies require you to notify the insurer in writing of any material change to the insured risk during the period of insurance. The insurer can then decide whether to cover the new risk.

Some examples of material changes are if you:

- ▶ change your profession or occupation
- ▶ acquire or merge with another business
- ▶ commence any new activities or services.

If you are in any doubt as to whether the insurer should be told about any particular change to the insured risk, please ask us.

“Claims Made” Policies

Some kinds of liability policies (including Professional Indemnity, Directors and Officers Liability, Trustees Liability, Statutory Liability, and Employer's Liability) are issued on a “claims made” basis. This means that (subject to the other terms of the policy) the policy that covers a claim is the policy that is current at the time you become aware of the claim or a circumstance that could give rise to a claim. This is regardless of when the original cause or event giving rise to the claim occurred, provided it is after the retroactive date stated in the policy. As soon as you become aware of a claim or a circumstance that may give rise to a claim, it is imperative that you advise your insurer in writing immediately. When you give written notice to an insurer of a claim or circumstance the terms and conditions of the policy that is current at the time you notify will apply. (If you presently have a “claims made” policy, please consider whether there are any circumstances that should be notified to your present insurer before that policy expires.)

Retroactive Date

Your “Claims Made” policy will be subject to the application of a retroactive date. If the retroactive date is specified as “unlimited”, any claim that arises from an event whenever that event is alleged to have occurred, will not be excluded from the policy (subject to the other terms of the policy). If a retroactive date is specified, any claim arising from an event occurring prior to the specified retroactive date is excluded from the policy.

Continuity of Cover

Your “claims made” policy may be subject to a continuity date. The application of the continuity date removes the insurer's ability to deny indemnity on the basis of late notification only (subject to the other terms of the policy) where the notification should have been made in a period of insurance subsequent to the continuity date and prior to the renewal period. Any element of prejudice will be taken into account by the insurer.

Reinstatement (Liability Policies)

Your policy limit of indemnity will be depleted by the amount of any claim under the policy. However, if your policy has a reinstatement provision, the Limit of Indemnity will be reinstated for the amount of any claim paid. This is subject to the sum total of the reinstatements not exceeding the Limit of Indemnity in the aggregate as set out in the policy/schedule.

Business Description

It is important that the Business Description declared in your proposal for insurance is full and accurate and in respect of claims made policies is inclusive of business activities you are no longer engaged in. You need to check that this description is repeated in the policy issued by your insurer. Insurers will only indemnify you for claims that arise from your business as described in the policy (subject to the other terms of the policy).

Contractors, Sub-contractors and Agents

The indemnity provided for Contractors, Sub-contractors and Agents under a Professional Indemnity policy is limited to the Insured's liability arising from the actions of the Contractors, Sub-contractors and Agents whilst they are acting on behalf of the insured (subject to the terms and conditions of the policy). Insurers may wish to exercise their subrogation rights against the Contractors, Sub-contractors and Agents to recover their costs.

Territory and Jurisdiction

The Territorial limits of a policy refer to where the act, error or omission is committed. The Jurisdictional Limits of a policy refers to where the claim is made. The Territory and Jurisdiction are usually described in the schedule of a policy. Please note that indemnity under the policy is restricted to the limits as defined in the policy and/or the policy schedule (subject to the terms and conditions of the policy), thus claims arising outside of these limits are not covered.

Contractual Liabilities

Insurers will only provide indemnity for liabilities that arise from the normal conduct of your business. Where you have entered into a contractual relationship with another party that extends your liability beyond that normally agreed to in the conduct of your business, you will not be indemnified. Neither will you be indemnified for any express guarantees or warranties unless such guarantee or warranty is generally an implied term of your business or liability would have attached in the absence of any express guarantee or warranty.

Market Security

We assess the financial soundness of the proposed insurers and markets we recommend using public information including that produced by recognised rating agencies. However, we will not in any circumstances act as an insurer nor will we guarantee or otherwise warrant the solvency of any insurer or market used for your requirements. As a consequence the decision regarding the suitability of any insurer or markets rests with you. If you have any concerns regarding any insurers chosen for your insurance requirements you must advise us as soon as possible and we will discuss them with you. If requested, we will make available to you factual analysis prepared by the Aon Market Security Department in respect of listed insurance carriers proposed to be used for your requirements. Further, we can consider market security enquiries on an ad hoc basis but this may be subject to the agreement of an additional fee.

Notwithstanding the foregoing we will, in accordance with the Insurance Companies (Ratings & Inspections) Act 1994, advise the current claims paying rating of any insurer.

Average Clauses (Underinsurance)

Average applies to Professional Indemnity policies where defence costs are payable in addition to the limit of indemnity. This means in the event a claim is required to be paid that exceeds your limit of indemnity, insurers will pay defence costs in addition to the limit of indemnity in the same ratio that your limit of indemnity relates to the amount of the claim. If the Limit of Indemnity is listed in your policy as inclusive of costs, average will not apply.

Recovery Rights

Many policies exclude or limit the insurer's liability if you have entered, or enter, into an agreement that excludes or limits your rights of recovery against third parties whose acts, errors, omissions or other conduct have caused or contributed to your loss or liability. (These are often called “hold harmless” agreements.) If you have entered, or consider entering, such an agreement, please let us know, so that we can advise you about how the agreement affects, or will affect, your cover.

Misstatement of Premium

All attempts are made to state the correct amount of premium and statutory charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. By instructing us to arrange insurance for you, you agree, where permitted by law, that you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement of amount.

Privacy

We are covered by the Privacy Act 1993 and its subsequent amendments, which set out standards for the collection, use, disclosure and handling of personal information. We respect your privacy and are committed to protecting your personal information.

We collect personal information in order to provide our various services. These include insurance broking, claims management, risk management consultancy, underwriting management and reinsurance broking. Other purposes include helping to develop and identify products and services that may interest clients, conduct customer satisfaction surveys, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of our respective products and services. For further information regarding our services please contact your Aon representative.

We disclose personal information to third parties who are involved in the provision of our services. For example, in arranging and managing your insurance needs we may need to provide information to insurers, reinsurers, other insurance intermediaries, its advisors such as loss adjusters, lawyers and accountants, and other parties involved in the claims handling process. We also may provide it to purchasers of our business and related Aon Group companies.

When you provide us with personal information about other individuals, we rely on you to have made them aware that; you will or may provide their information to us, the purposes we use it for, the types of third parties we disclose it to, and how they can access it. If it is sensitive or health information, we rely on you to have obtained their consent to the above. If you have not done either of these things you must notify us before you provide the relevant information.

If you would like a copy of the Aon Privacy Statement or would like to access your personal information, please contact the Aon Privacy Officer on (09) 362 9000.

Unless you notify us in writing otherwise, by proceeding to deal with us, you confirm on your behalf and/or on behalf of those you represent agreement to the above principles.

Aon Remuneration

We strive to establish a professional relationship with you that are open and satisfactory to both parties. You must feel that you are receiving quality advice, service and access to resources commensurate with the remuneration paid. The level of remuneration must reflect the future structure of the combined insurance programme. It provides for the considerable knowledge and value that we bring to the table, and the work that comes with the setting up and maintenance of a complex insurance programme.

We may earn brokerage paid by the Insurer out of the premium amount/s or a fee or combination of fee and brokerage. There is no brokerage payable on any of the taxes or statutory charges that form part of the Total Due amount shown on your tax invoice, (usually referred to as Fire Service Levy, EQC and Goods & Services Tax). These taxes and statutory charges are always shown separately on the tax invoice you receive from us, and are paid to the statutory authorities concerned either directly by Aon or via the Insurer. Any fee amounts will be disclosed to you.

Our Broking services may include:

- ▶ Negotiation with insurers for placement and renewal of your insurance programme.
- ▶ Confirmation of placement of your insurance programme.
- ▶ Processing of premium invoices and payment of premiums, duties and levies in respect of insurance covers placed by Aon New Zealand Ltd on your instructions. This includes the allocation of premiums to each division.
- ▶ Providing an ongoing review of your risk exposures both insured and self-insured.
- ▶ Meetings as required to progress the service programme with updated status reports to review all outstanding issues, claims statistics, broker and insurer performance.
- ▶ Provision of regular technical and general newsletters, updating you on changes in legislation, market conditions and other exposures.
- ▶ Collation, recording, negotiation and settlement of routine claims.
- ▶ Provision of insurance certificates of currency as/when required.
- ▶ On-going maintenance of the insurance programme, alterations to cover, policy limits and values.
- ▶ Issuing of policy documents from all insurers on all classes of insurance.
- ▶ Collation of information for the 2014/15 renewal and negotiation with insurers.

The following services or charges are not included in the remuneration outlined above and may subject to separate negotiation and agreement:

- ▶ Services from other Aon Divisions i.e. Risk Consulting, Aon Consulting
- ▶ Any other service which is not covered under this proposal
- ▶ Reasonable reimbursable disbursements such as travel and accommodation
- ▶ Premium Instalment Contracts
- ▶ Major one-off projects (e.g. construction) or acquisitions.

Premium Funding

“A Smarter Way to Pay”

Premium payment is a prerequisite to the insurance attaching and forms part of the insurance contract. Strict payment terms are imposed by insurers and they may require payment due prior to or at the commencement of the insurance policy. Failure to pay your premiums on time will lead to policy cancellation. An alternative to paying the premium is to fund it over the period of the policy.

Why Premium Fund?

- ▶ Funding provides negotiable loans for repayment of fixed expenditure items, enabling your business to retain working capital which would otherwise be committed in the ‘up front’ settlement of such expenses.
- ▶ Your annual insurance premiums and other annual costs can be spread over a flexible period.
- ▶ Your business will maintain cash flow, thus an improved working capital position.
- ▶ Documentation is simple and easy to complete.
- ▶ Your business will acquire an additional line of credit. (No “bricks and mortar” security and normally no directors guarantees or cash flow analysis reports).
- ▶ Credit charges are competitive and are tax deductible. (Credit charges are similar to or better than conventional loan sources).
- ▶ Fixed interest rates are the term of the loan.
- ▶ Monthly payments can be paid by Direct Debit Request.

We would be happy to provide terms for your consideration.

Terms of Business

You agree that Aon's Terms of Business apply to the provision of services by us.

These are located at www.aon.co.nz/terms.

Some key terms include:

Our Obligation	To perform our service competently, with reasonable care, skill and integrity.
Your Obligation	To supply us with all material information and facts in relation to the provision of our services. Relevant information includes all information and facts that may be material to an insurers' assessment of a risk for which you have asked us to arrange insurance cover.
Our Disclosure of Remuneration	Aon may receive consideration from insurers, banks and/or finance companies with whom they place insurance and associated services, on your behalf. Minimum service and administration fees may apply.
Limitation of Liability	Among other things, to the extent permitted by law, our aggregate liability in respect of any claim howsoever arising is limited to NZ\$10 million or such other amount as may be expressly agreed between us in writing. To the extent permitted by law, we are also not to be liable for any consequential, incidental, indirect or special damage or loss of any kind.
Our Obligation	To hold your personal information in accordance with the Privacy Act 1993. It will be necessary for us to pass your information on to insurers and other product or service providers which may provide us with additional support in connection with our provision of our services. Unless you instruct us not to do so, we may also contact you in connection with other products or services we feel may be of interest or benefit to you.

Payment of Premiums

Premiums are payable on invoice. Aon reserves the right to receive interest and charge interest, collection costs and legal fees incurred in recovering overdue accounts. Part payment of your invoice will not amount to full and final settlement unless we have agreed to this in writing. Premium funding arrangements may be available through your Aon broker.

Making a Complaint

Please contact your Aon client relationship manager or your local Aon office by telephone, email or in writing if you have any complaint in respect to Aon. If your Aon client relationship manager is not able to resolve your complaint, it will be referred to Aon's complaint manager for an independent review in accordance with Aon's internal complaint and dispute resolution procedures. Alternatively, you can contact Aon's complaint manager directly on 09 362 9000 or you can email details of your complaint to us in writing at nzfeedback@aon.co.nz

If your complaint remains unresolved, or if you are dissatisfied with Aon's response to your complaint, you may refer the matter to Financial Services Complaints Limited by emailing info@fscl.org.nz or calling 0800 347257.

Service Agreement

In providing the services we follow a structured and logical approach to identify and understand your insurable risks and needs so that we can design and deliver appropriate insurance solutions and services. Our approach generally comprises the following phases:

Before Renewal

At least four weeks before the renewal of your insurance programme, or within 4 weeks of a specific request from you we shall:

- Issue a Renewal Questionnaire for completion by you
- Provide a written brief on insurance options together with indicative prices
- Re-evaluate policy wordings for applicability and coverage, reflecting changes to risks
- Provide marketing presentations to insurers and engage in insurer negotiations
- Carry out insurance programme design including negotiation of policy wordings, terms and conditions
- Advise on premium funding options

At Renewal

At renewal, we shall:

- Provide written confirmation of details of all relevant policies such as sums insured, limits of liability, deductibles, premiums and other appropriate information
- Provide the security of the relevant insurers prior to their inception
- Place your insurance programme with insurers as agreed with you.

After Renewal

Not more than eight weeks after completion of renewal (or soon as is reasonably practicable thereafter), we shall provide:

- Copies of all policy documents
- Invoices for the premiums together with supporting documentation for premiums due

Throughout the Service Period

Throughout the service period covered by this Agreement we shall:

- Maintain a security review of insurers and immediately provide written information to you on any aspects of concern including insurance industry mergers/changes
- If so requested, arrange a meeting between lead insurers and you for a briefing on developments
- Tell the insurers of any material facts that alter the risk posed to or by you and obtain appropriate acknowledgements or endorsements of those notifications
- Provide (where practical) a formal agenda for all meetings with you and confirm in writing all matters requiring action
- Notify you of after hours contact details for the Relationship Manager and support team, especially in relation to public holidays and the Christmas and New Year periods
- Provide to you any Aon circulars/newsletters as appropriate and access to the Aon web site
- Provide to you, as appropriate, technical and industry information acquired from Aon local and international sources
- Provide co-ordination and management of your insurance portfolio
- Provide insurance advice relating to:
 - Contracts entered into by you
 - Legislation and changes in legislation that may affect you.

As Required

We shall:

- Attend meetings with your nominee as required

- Provide for those meetings written reports that include:

- Summary of the servicing work undertaken (including advice given on contracts, certificates of currency or insurance issued)
- Matters outstanding and responsibility for action
- Claims made (year to date and since last report) and their status

Claims

We shall:

- Provide assistance to you on all insurance claims and claims notifications
- Maintain a claims management system to enable regular reports to be prepared detailing the current status of each outstanding and recently settled claim
- Analyse claims and provide a commentary on any trends or patterns found in the analysis
- Provide an after hours contact person
- Monitor and report on the claims service provided by Insurers.

Quality Assurance

We shall respond to enquiries from you in a timely manner not exceeding 3 business days or such longer period as may be agreed on a case by case basis.

Special Projects

If special insurance or risk consultancy projects are required by you the following shall apply:

- You shall prepare the Terms of Reference. Aon will assist if required
- Aon shall prepare a quotation for the proposed work
- You may accept the proposal, with or without variations
- We shall carry out the work as agreed.

Remuneration

Our remuneration will comprise the following:

- For arranging your insurances we receive a commission paid by the insurer. This type of remuneration is standard for insurance brokers and our rates of commission typically range from 5% to 25% of the premium depending on the class of insurance. The insurer pays us out of its premium.
- A broker service charge for policy invoicing, premium collection and remittance and for issuing policies and other insurance administration work. This charge will appear on your invoice and will vary depending on the work involved and the commission we receive.
- In some cases you may need specific risk advice (such as a business interruption analysis or a valuation). We will charge a separate fee for these services, which we will agree with you beforehand.
- In some cases an insurer may quote its premium net of our commission. Where this happens we may increase the broker service charge by the amount of commission that would normally apply to this type of insurance or agree a specific fee with you.

Please note that we treat our remuneration as fully earned when we receive it. You agree that we may retain all our commission, fees and other remuneration in full in the event of any mid-term cancellation of a policy or future downward adjustment of premium. You also agree that the insurer and Aon may offset such remuneration from any premium refund you are entitled to.

Insurer Ratings

Insurance (Prudential Supervision) Act 2010 As At 10 July 2014

In accordance with the Insurance (Prudential Supervision) Act 2010, Insurers' Financial Strength ratings are as follows:

COMPANY	RATING	RATING AGENCY
ACE Insurance Limited	AA-	Standard & Poor's
AIG Insurance New Zealand Limited	A	Standard & Poor's
Allianz Australia Insurance Limited (including Motor & General, Club Marine, Euler Hermes Trade Credit, CPF 4)	AA-	Standard & Poor's
Atradius Insurance NV	A	AM Best
Civic Assurance/NZ Local Government	B+	AM Best
Dual New Zealand Limited (Underwriting Agency Lloyds Syndicates)	A+	Standard & Poor's
Lloyds (including UKUF)	A+	Standard & Poor's
Lumley General Insurance (including Australis Marine, Star Underwriting Agents)	A+	Standard & Poor's
Mitsui Sumitomo Insurance Co	A+	Standard & Poor's
NZI – a Business Division of IAG NZ Limited (including Mike Henry, NTI, NZI Marine, National Auto Club, Swann, CPF 4)	AA-	Standard & Poor's
QBE Insurance (International) Limited	A+	Standard & Poor's
Sunderland Marine	A	Standard & Poor's
The New India Assurance Co	A-	AM Best
Tokio Marine & Nichido Fire Insurance Co	AA-	Standard & Poor's
TOWER Insurance Limited	A-	AM Best
Vero Insurance New Zealand Limited (Incl Vero Liability, Axiom, Vero Specialist Risks, Vero Marine, Mariner, Classic Cover, Vero Aviation, CPF 4)	A+	Standard & Poor's
Zurich New Zealand (Including Associated Marine, Zurich Australian Insurance, Zurich Auto)	A+	Standard & Poor's
CPF 4 (Client Placement Facility) NZI 47.5%, Vero 35%, Allianz 17.5%		

STANDARD & POOR'S		AM BEST		FITCH	
AAA	Extremely Strong	A++ & A+	Superior	AAA	Exceptionally Strong
AA	Very Strong				
A	Strong	A & A-	Excellent	All AA Class	Very strong
BBB	Good				
BB	Marginal	B++ & B+	Good	All A Class	Strong
B	Weak				
CCC	Very Weak	B & B-	Adequate	All BBB Class	Good
CC	Extremely Weak				
SD	Selective Default	C++ & C+	Fair	All BB Class	Moderately Weak
D	Default				
R	Regulatory Supervision	C & C-	Marginal	All B Class	Weak
NR	Not Rated	D	Very Vulnerable	All C Class	Very Weak
Note re S&P Ratings	Ratings AA-CCC with (+) or (-) show relative standing within the major rating categories.	E	Under Supervision	All D Class	Distressed
		F	In Receivership	NR	Fitch does not rate the issuer or issue in question

Aon New Zealand cannot guarantee the solvency of an insurer, but if you require any further information on these companies or their financial statements, please do not hesitate to ask.

Aon New Zealand
PO Box 1184
AUCKLAND

ATTN: Lesley Kerr
FAX NO: 09 362 9084

ACCEPTANCE ADVICE

Please place our insurance in accordance with your report of 14 November 2014 with Vero Liability Insurance Ltd.

We confirm there are no material changes to our proposal of 8 August 2014 nor are we aware of any claims or claim circumstances that have since arisen.

Please complete the tables below with the options you require.

Cover	Limit of Indemnity	Aggregate Limit of Indemnity	Excess (Costs Inclusive)	Annual Net Premium (Excluding GST)
Trustees Liability	\$3,000,000	\$3,000,000	\$1,000	
Defence Costs	\$1,000,000	\$1,000,000	N/A	
Professional Liability	\$250,000	\$500,000	\$1,000	
Employers Liability	\$500,000	\$500,000	\$500	
Statutory Liability	\$500,000	\$500,000	\$500	
Public Liability	\$3,000,000	\$3,000,000	\$250	
Employment Disputes Liability	\$250,000	\$250,000	\$2,500	
Internet Liability	\$250,000	\$250,000	\$1,000	
Fidelity Extension	\$500,000 <i>sublimit</i>	\$500,000 <i>sublimit</i>	\$2,000	
Combined Premium				\$6,425
Aon Fee				\$1,218
Total annual net premiums				\$7,643

Optional Upgrades

Option	Amendment	Additional Premium (Excluding GST)	Tick if Required
1	Increase the Trustees Liability and Defence Costs Limit to \$5,000,000	\$550	Yes <input type="checkbox"/> No <input type="checkbox"/>
2	Increase the Professional Liability Limit to \$500,000	\$500	Yes <input type="checkbox"/> No <input type="checkbox"/>
3	Optional Defence Costs of \$250,000 (shared limit) for Professional Indemnity, Employers & Statutory Liabilities and Employment Disputes Liability	\$650	Yes <input type="checkbox"/> No <input type="checkbox"/>

Period of Insurance 1 December 2014 to 1 December 2015
Premium Funding Yes ☐ No ☐

Signed: _____ Date: _____

For: **Eastern & Central Community Trust**

Classes of Insurance Available

This is a list of some of the more common classes of insurances offered to businesses in New Zealand. We suggest that you review the list from time to time in the light of changing needs and circumstances, and discuss any uninsured risks for which insurance may be available, with your Aon Broker. The list is not exhaustive, and if you know of any other uninsured risks, please contact us and we will advise you whether insurance is available.

Tick indicates the classes of insurance you have elected to take ☒

PROPERTY & BUSINESS INTERRUPTION

Business Interruption	Covers loss of income and increased costs resulting from damage to assets; sometimes referred to as "Loss of Profits" or "Consequential Loss" insurance. Can include a number of optional extensions, including Gross Rentals, Book Debts, & Severance or Redundancy payments.	<input type="checkbox"/>
Computer	Covers computers and computer media against a wider variety of risks than those covered under a Material Damage policy	<input type="checkbox"/>
Computer Consequential Loss	Covers financial losses and extra costs, including data reconstruction, following damage covered under a computer policy	<input type="checkbox"/>
Contract Works and Advanced Loss of Profits	Covers physical loss or damage and, as an option, to cover public liability arising in connection with a contract works. Cover can include loss of future income where completion of a construction project is delayed by damage.	<input type="checkbox"/>
Fidelity/ Crime	Covers theft by employees; this risk is commonly excluded from cover under Material Damage insurance. Computer Crime policies can extend a traditional Fidelity policy to include Fraudulent activity from a number of sources and systems.	<input type="checkbox"/>
Machinery Breakdown including Boiler Explosion	Covers breakdown risks, boilers and other pressure vessels against risk of explosion (such risks are commonly excluded from cover under Material Damage insurance)	<input type="checkbox"/>
Machinery Business Interruption	Covers loss of income and increased costs resulting from damage by a peril insured under a Machinery policy. Works as a partner to the Machinery Breakdown policy.	<input type="checkbox"/>
Material Damage	A general form of policy to cover loss of buildings, plant and stock	<input type="checkbox"/>
Money	Covers cash and other forms of money against loss or damage whilst it is at your premises or in transit. Small limits can often be included under a Material Damage policy.	<input type="checkbox"/>
Natural Disaster Excess Buydown	Provides an opportunity to reduce the Natural Disaster Excess applicable under a Material Damage and/or Business Interruption policy	<input type="checkbox"/>
Stock Deterioration	Provides cover following accidental stoppage of refrigeration equipment for chilled or frozen goods; usually only available in conjunction with Machinery Breakdown insurance, or sometimes under a Marine Cargo policy	<input type="checkbox"/>
Terrorism	This risk is commonly excluded from cover under Material Damage insurance	<input type="checkbox"/>

TRANSPORT

Aviation Hull	Covers aircraft against physical loss or damage	<input type="checkbox"/>
Aviation Liabilities	Covers Public Liability arising out of the use of aircraft (Public Liability insurance does not normally cover liability arising out of the use of aircraft)	<input type="checkbox"/>
Carriers Liability	Covers liability under the Carriage of Goods Act	<input type="checkbox"/>
Charterers Liability (Aviation/Marine Hull)	Protection tailored to meet the conditions of a Marine or Aviation charter agreement for hull and/or liabilities	<input type="checkbox"/>
Marine Cargo	Covers shipments of goods by land, sea or air	<input type="checkbox"/>
Marine Hulls	Covers watercraft against physical loss or damage	<input type="checkbox"/>
Marine Liabilities	Covers Public Liability arising out of the use of watercraft	<input type="checkbox"/>
Motor Vehicle	Covers direct loss or damage to vehicles & Public Liability (third party liability) in connection to the vehicles	<input type="checkbox"/>

AGRICULTURAL & BLOODSTOCK

Bloodstock	Covers horses for the risks of accident, sickness or disease	<input type="checkbox"/>
Farm	Covers can be included for your Farm Assets Farm Business Interruption, Liabilities and Farm Vehicles	<input type="checkbox"/>
Forestry	Covers forests against specified perils; including but not limited to Fire and Lightning. Optional extensions are available.	<input type="checkbox"/>
Growing Crops	Insurance against failure or diminution of a crop resulting from certain specified events, for example flood or adverse weather	<input type="checkbox"/>
Livestock	Covers livestock for the risks of accidents, sickness or disease	<input type="checkbox"/>

LIABILITY

Bailees Liability	Covers liability for damage to property held under bailment, or in your custody and/or control	<input type="checkbox"/>
Directors & Officers Liability	Covers Directors & Officers against liability they might incur in carrying out the duties of a company director or officer. The insurance will also reimburse the company where it has already indemnified its directors for any such liability; cover includes associated defence costs.	<input type="checkbox"/>
Employers Liability	Covers the employer company's liability for injury to employees that falls outside the scope of ACC; cover includes associated defence costs	<input checked="" type="checkbox"/>
Employment Disputes Liability	Covers damages and costs arising out of certain employment related disputes such as wrongful termination, harassment and discrimination; cover includes associated defence costs	<input checked="" type="checkbox"/>
Environmental Impairment	A special form of pollution liability insurance	<input type="checkbox"/>
Exemplary Damages (Also called Punitive Damages)	Covers damages arising out of bodily injury in New Zealand where the law otherwise prevents legal action for compensatory damages	<input type="checkbox"/>
Extra Territorial Workers Compensation	Covers liabilities where employees are injured outside their normal country or state of employment and are not covered by the relevant statutory policy	<input type="checkbox"/>
Forest & Rural Fires Act	For costs imposed by statutory authorities under legislation	<input type="checkbox"/>
Legal Expenses	Covers legal expenses incurred in civil action	<input type="checkbox"/>
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	<input type="checkbox"/>
Libel & Slander/Defamation	Covers legal liability arising out of defamatory remarks made in either written or oral form; cover includes associated defence costs	<input type="checkbox"/>
Private Legal Aid	Covers private persons and their families for private legal aid costs for defending a variety of criminal, traffic & civil actions	<input type="checkbox"/>
Product Guarantee	Covers liability for correcting defects in products or for replacing defective products	<input type="checkbox"/>
Product Liability	Covers liability arising for damage arising out of products supplied; cover includes associated defence costs	<input type="checkbox"/>
Product Recall	Covers liability for the cost of recalling products which are defective or suspected of being defective	<input type="checkbox"/>
Professional Indemnity &/or Errors & Omissions	Covers legal liability incurred by giving negligent advice or through a breach of professional duty; cover includes associated defence costs	<input checked="" type="checkbox"/>
Prospectus Liability	Covers 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 & Officers Liability policies unless they are specifically extended to cover it. Cover includes associated defence costs.	<input type="checkbox"/>
Public Liability (General Liability or Broadform Liability)	Covers general liability for damage or injury happening in connection with the business; cover includes associated defence costs	<input checked="" type="checkbox"/>
Statutory Liability	Covers fines or penalties imposed for unintentional breaches of certain statutes; cover includes associated costs	<input checked="" type="checkbox"/>
Trustees Indemnity	Covers Trustees for personal liability arising from a breach of their fiduciary duties and to reimburse the trust when it has provided an indemnity to the trustees; cover includes associated defence costs	<input checked="" type="checkbox"/>
Warranties & Representations Liability	Covers liability arising from specific representations or warranties made in an agreement between parties; particularly relevant in the sale and purchase of businesses	<input type="checkbox"/>

HUMAN RESOURCE

Employee Benefits	Includes a variety of special forms of insurance including life insurance, long term disability, salary continuance, medical expenses and superannuation	<input type="checkbox"/>
Key Person	To provide cash benefits to the company in the event of death or disablement of key personnel	<input type="checkbox"/>
Personal Accident	To provide cash benefits in the event of death or disablement following accident to insured person	<input type="checkbox"/>

TECHNOLOGY

Intellectual Property Pursuit	Covers legal expenses to enforce intellectual property rights that are infringed by a Third Party	<input type="checkbox"/>
Media Liability/Internet Liability	Covers advertising injury, defamation, breach of third party intellectual property through operating on the internet or via email; includes liability to third parties from inadvertent transmission of viruses	<input type="checkbox"/>

MISCELLANEOUS

Accidental & Malicious Product Damage/Tamper	Crisis Management providing cover for Product Recall, Restoration Costs, Loss of Income and Incident Response Costs (following product tamper)	<input type="checkbox"/>
Bonds	Financial devices (rather than insurance policies) designed to avoid the need to provide a bond in cash	<input type="checkbox"/>
Credit Insurance & Trade Debtors	Covers risk of trade debtors failing to pay debts due to their insolvency or protracted default	<input type="checkbox"/>
Extortion	Includes kidnap, ransom and product tampering insurance	<input type="checkbox"/>
Political Risk	Covers confiscation, expropriation or nationalisation of overseas assets and contracts; can also include cover against frustration or repudiation of a contract	<input type="checkbox"/>
Travel	Covers baggage, medical costs and other travel related risks	<input type="checkbox"/>



About Aon

Aon is a leading provider of risk management services, insurance and reinsurance broking, financial planning and employee benefit and risk solution. Aon professionals meet the diverse and varied needs of our clients through our industry knowledge, technical expertise and global resources.

Our Values

Aon is a value-based organisation. The activities and behaviour of our people is underpinned by our core values: trust, integrity, openness, commitment, team work, and innovation. We are focused on creating distinctive value for our clients, based on a deep understanding of their business and risk issues. To further enhance this activity Aon will innovate through the implementation of the Aon Client promise to assign a quality team of personnel to deliver insightful analysis and powerful execution. Aon's Client Promise creates a common language to define our value and what you the client can expect when working with Aon.

Aon Client Promise®

Aon's service delivery will be a tailored offering developed to meet your specific needs – the framework for our service delivery is called the Aon Client Promise®. Our clients tell us that they appreciate taking greater ownership and control of the final outcome of their insurance buying process. They like the opportunity to be involved in selling their real risks to the insurance market (rather than risks as perceived by insurers), then they thank us for working within timeframes that allow them to consider all options.

- 1 A focus on optimising your total cost of insurable risk
- 2 A programme designed entirely around your needs
- 3 A dedicated team and a world of resources
- 4 Local access to the best markets in the world
- 5 Constant investment in new ideas and solutions
- 6 The strength of the world's leading broker on your side
- 7 Powerful benchmarking
- 8 Industry leading service wherever you need it
- 9 Your feedback drives our performance
- 10 Open and honest dialogue about the value we add to your Business.





Aon New Zealand

Level 16, AMP Centre | 29 Customs Street West | Auckland
Tel 09 362 9000 | Fax 09 362 9084 | Web www.aon.co.nz