



Nautilus Marine

Wharves, Piles and Jetties Insurance

Policy Wording

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Introduction

ABOUT ZURICH

The insurer of this product is Zurich Australian Insurance Limited (ZAIL incorporated in Australia), ABN 13 000 296 640, trading as Zurich New Zealand. In this policy wording, Zurich New Zealand may also be expressed as 'Zurich', 'we', 'us' or 'our'. ZAIL is part of the Zurich Insurance Group, a leading multi-line insurer that serves its customers in global and local markets. Zurich provides a wide range of general insurance and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations.

ABOUT NAUTILUS MARINE

Nautilus Marine Insurance and NM Insurance are trading names of Nautilus Marine Underwriting Agency Ltd, the administrator of this insurance as agent for Zurich. Nautilus Marine Insurance has been given binding authority by Zurich which allows it issue and administers this policy (subject to the terms of the binder authority). In dealing with this policy Nautilus Marine Insurance acts for Zurich and not you.

Our contact details are:

NM Insurance
PO Box 105647
Auckland City Post,
Auckland, 1143
Telephone: 0800 455 003
Email: customerservice@nminsurace.co.nz

ABOUT THIS POLICY

Throughout this document words are sometimes capitalised and/or bolded to show they are abbreviations or have a particular defined meaning. You should refer to the Definitions section of this document on page 23, and the relevant cover sections to obtain the full meaning of such terms.

'You', 'Your' or 'Yours' means the person(s) or parties shown as the Insured in the Certificate of Insurance, including all subsidiary companies, organisations and entities incorporated in New Zealand in which You have a controlling interest (exceeding 50%) engaged in the business described in the Certificate of Insurance and not for any other purpose or activity. Your Certificate of Insurance which we will give You also sets out limitations to your insurance cover as well as the insurance cover You have selected.

HOW TO APPLY FOR THIS INSURANCE

Throughout this document when referring to Your insurance broker or adviser, We may simply refer to them as Your broker.

If You are interested in buying this product or have any enquiries about it, You should contact Your broker who should be able to provide You with all the information and assistance You require.

If You are not satisfied with the information provided by Your broker You can contact Us at the address or telephone number shown on the back cover of this document. However, We are only able to provide factual information or general advice about the product. We do not give advice on whether the product is appropriate for Your personal objectives, needs or financial situation.

OUR CONTRACT WITH YOU

Your policy is a contract of insurance between You and Us and contains all the details of the cover that We provide.

Your policy is made up of:

- this policy wording which tells You what is covered, sets out the claims procedure, exclusions and other terms and conditions of cover;
- the proposal, or declaration which is the information You provide to Us when applying for insurance cover;
- Your most current Policy Certificate of Insurance issued by Us. The Certificate of Insurance is a separate document unique to You, which shows the insurance details relevant to You. It includes any changes, exclusions, terms and conditions made to suit Your individual circumstances and may amend the policy; and
- any other written changes otherwise advised by Us in writing (such as an Endorsement). These changes vary or modify the above documents.

Please note, only those cover sections shown as covered in Your Certificate of Insurance are insured.

This document is also the document for any offer of renewal We may make, unless We tell You otherwise. Please keep Your policy in a safe place.

We reserve the right to change the terms of this product where permitted to do so by law.

DUTY OF DISCLOSURE

Before You enter into an insurance contract, You have a duty to tell Us anything that You know, or could reasonably be expected to know, that may affect Our decision to insure You and on what terms.

You have this duty until We agree to insure You.

You have the same duty before You renew, extend, vary or reinstate an insurance contract.

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

IF YOU DO NOT TELL US SOMETHING

If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both. If your failure to tell Us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

COOLING-OFF PERIOD

After You apply for cover and You have received the policy document, You have 21 days to check that the policy meets Your needs. Within this time You may cancel the policy and receive a full refund of any premiums paid, unless:

- You have made a claim or become entitled to make a claim under Your policy; or
- You have exercised any right or power You have in respect of Your policy or the policy has ended.

Your request will need to be in writing and forwarded to Us via Your broker or to the address shown on the back cover of this document.

You can cancel Your policy at any time after the cooling-off period.

HOW TO MAKE A CLAIM

If You need to make a claim against this policy, please refer to 'Making a Claim' on pages 16-20. If You have any queries, please contact Your broker or Us as soon as possible.

CONDUCT OF OTHERS

We understand that there may be circumstances where You are unable to meet certain obligations due to factors beyond Your control. Examples include mental illness, an act of violence, or intimidation or coercion. In such cases, You can contact Us for assistance. When a Claim is not covered due to Your actions under this policy, We may consider circumstances such as those identified above and provide assistance at Our discretion. This assistance may include making a payment, even though there is no legal obligation to do so and subject to the conditions and limits of the policy. This clause does not form part of the terms and conditions and does not confer any contractual or other rights. We aim to approach each situation with sensitivity and fairness, and to act reasonably in the circumstances.

GOODS AND SERVICES TAX

Any claim payments made under this insurance will be based on GST inclusive costs, up to the relevant Sum Insured, Market Value or Agreed Value or maximum amount that We pay as these amounts specified are GST inclusive amounts. However, if You are or would be entitled to claim any input tax credit for the repair or replacement of the insured property or for other things covered, We will reduce any payment for a claim under the Policy by the amount of such input tax credit. You must advise Us of Your correct input tax credit percentage where You are registered for GST. You are liable to Us for any GST liability We incur arising from Your any incorrect advice concerning or omission to tell Us about, your GST registration or entitlement to input tax credits.

How We Protect Your Privacy

Zurich and NM Insurance are committed to protecting Your Privacy in accordance with the Privacy Act 1993 (NZ). Zurich and NM Insurance collects, holds, discloses and handles information, and in some cases personal or sensitive (eg health) information, about You ('Your details') to assess applications, administer policies, contact You, enhance our products and services and manage claims ('Purposes'). If You do not provide Your information, Zurich and NM Insurance may not be able to do those things. By providing Zurich and NM Insurance, its representatives or Your broker with information, You consent to Zurich and NM Insurance using, disclosing to relevant third parties and collecting from relevant third parties Your details for the Purposes.

Zurich and NM Insurance may disclose Your details, including Your sensitive information, to relevant third parties including Your broker, affiliates of Zurich Insurance Group Ltd, insurers, reinsurers, Zurich's service providers, its banking gateway providers and credit card transaction processors, its business partners, health practitioners, Your employer, parties affected by claims, government bodies, regulators, law enforcement bodies and as required by law, within New Zealand and overseas.

Zurich and NM Insurance may obtain Your details from relevant third parties, including those listed above. Before giving Zurich and NM Insurance information about another person, please give them a copy of this document. Laws authorising or requiring us to collect information may apply when you seek cover, obtain cover or make a claim, such as the United Nations Act 1946 (NZ), Terrorism Suppression Act 2002 (NZ) and Goods and Services Tax Act 1985 (NZ), and may include other financial services, crime prevention, trade sanctions and tax laws.

In most cases, You can access or correct Your details and to do so, or to make a complaint, contact Us at the address below.

Zurich New Zealand Insurance Limited ABN 13 000 296 640, incorporated in Australia, trading as Zurich New Zealand, P.O. Box 497, Shortland Street, Auckland 1140 www.zurich.co.nz

DATA SHARING CONSENT

In order to provide a seamless insurance service globally, Zurich may transfer any data Zurich has received from and any data it holds on you to other units of Zurich Insurance Group Ltd, such as branches, subsidiaries, or affiliates within Zurich Insurance Group Ltd, cooperative partners of Zurich Insurance Group Ltd, coinsurance and reinsurance companies located in your country or abroad.

Zurich as well as such recipients may use, process and store the data, in particular for the purpose of risk evaluation, policy execution, premium setting, premium collection, claims assessment, claims processing, claims payment, statistical evaluation or to otherwise ensure Zurich' global insurance service delivery.

If a broker or agent is acting on your behalf, Zurich is authorised to use, process and store data of yours received from such broker or agent, and to forward to such broker or agent data of yours relating to the execution of the policy and the collection of premiums and payment of claims.

Zurich may procure data from government offices and third parties relating to you to assess a claim in the event of loss or damage.

DISPUTE RESOLUTION PROCESS

If you have a complaint about an insurance product we have issued or service you have received from us, please contact your broker to initiate the complaint with us. If you are unable to contact your broker, you can contact us directly on 0508 987 424. This will initiate Zurich's internal complaints resolution process.

Zurich is a member of the Insurance and Financial Services Ombudsman Scheme (IFSO Scheme), a free, independent service which can help settle any dispute you are unable to resolve with us.

Their contact details are:

Website: www.ifso.nz

Email: info@ifso.nz

Freecall: 0800 888 202 (free call)

In writing to: The IFSO Scheme, PO Box 10-845, Wellington, 6143 New Zealand.

FAIR INSURANCE CODE

The insurer is a signatory to the Fair Insurance Code (Code). The Code is a code of practice that:

- sets minimum service standards for insurance companies;
- describes the responsibilities that you and your insurance company have to each other; and
- encourages professionalism in the insurance industry. The Code covers all insurance products except health insurance and life insurance.

The Code only applies to individuals and entities with 19 or fewer employees. You can obtain a copy of the code from www.icnz.org.nz or by contacting Zurich New Zealand.

HEADINGS

Headings have been included for ease of reference, but do not form part of the policy.

A Summary of The Types of Cover Available

The following outlines the types of Perils or Events that We offer cover for Your Marina. It is a limited summary only, and it is not a full description of the cover than can be, or is, provided to You. Each Peril, Event, or cover listed is subject to the terms, conditions, exclusions, and limitations that are outlined in this Policy Wording. You will need to read the cover sections and the policy to properly understand the cover provided for Your Marina.

COVER PROVIDED

Subject to the terms and conditions of the policy We provide cover for Your Marina for claims arising from the following events occurring during the Period of Insurance:

- Accidental Loss or Damage;
- Theft;
- Impact;
- Sinking;
- Fire;
- Storm;
- Malicious Damage.

We also provide cover for:

- Expenses to avoid or minimise Loss;
- Recovery or removal of wreck;
- Loss of usage income.

Liability

- Pollution Cover – Accidental discharge, release, or escape of fuels.
- Cost of cleaning up site.

APPLYING FOR COVER

When You apply for this insurance, You will need to complete a proposal. We will use and rely on the information supplied by Us to decide the terms of cover We will provide.

We provide cover to You on the terms contained in this document and any other document that We tell You forms part of the terms and conditions of Your cover, including the Certificate of Insurance.

The Certificate of Insurance will contain important information relevant to Your insurance including the Period of Insurance, Your premium, details of Your Marina, the Excess(es) that will apply to You and whether any standard terms have been varied by way of endorsement.

Your policy with Us is made up of:

- This Policy Wording;
- Your Certificate of Insurance; and
- Any other document We tell You forms part of the terms and conditions of Your cover, including any endorsement or supplementary product disclosure statements issued by Us, You need to keep these documents in a safe place.

RENEWAL

Before expiry of the Period of Insurance We will send You a renewal notice which tells You whether We will renew Your insurance and if so on what terms. The renewal notice will tell You what is required.

DETERMINING YOUR PREMIUM

When You buy this insurance We will tell You the premium You must pay and note it in Your Certificate of Insurance.

To determine the premium We consider factors such as the Marina You want to insure, the limits and excesses that will apply and Your insurance history.

It also includes an administration fee and amount that take into consideration Our obligation to pay any relevant compulsory government charges, taxes or levies (e.g GST) for Your insurance. We set these out in Your Certificate of Insurance.

A minimum premium applies for Your policy irrespective of any discount that applies. The amount of premium We charge will not be less than this amount.

Things You Should Do When Purchasing Insurance

GENERAL WARRANTIES

Where any of the conditions contained in this Policy Wording require Us to do something, Require Us not to do something, Require Us to comply with them, You will have given an undertaking constituting a warranty and You must ensure that You comply with them.

WAIVER OF WARRANTIES

Any warranties waived by Us will be noted in writing on Your Certificate of Insurance.

UNDERSTAND THIS INSURANCE

NM Insurance is designed to protect Your Marina against some of the most common events such as impact, sinking, Fire and theft (see pages 18-20 of this Policy Wording).

There are also exclusions which apply to certain events as well as general exclusions which apply to all cover under this insurance (see page 21 of this Policy Wording for the general exclusions). **The policy wording We issue with Your policy will include the exclusions applying to certain events, as well as the general exclusions.**

Certain words have defined meanings You need to understand (see pages 23-25 of this Policy Wording).

You should read this Policy Wording (as well as any Certificate of Insurance or any documents We issue) in full to ensure You understand the insured events and benefits as well as the limits and exclusions to this cover.

Things You Must Do After Purchasing Insurance

Keep Your Marina in good condition and repair and always protect where possible against any Loss or Damage.

You must maintain Your Marina, including all service provisions in a good state of repair and condition. Any Loss or Damage caused by poor maintenance is not covered under the policy. You must also make reasonable efforts to protect Your Marina from any Loss or Damage. If You make a claim and knew about something that could cause Loss or Damage to Your Marina asset and You did not make reasonable efforts to avoid it before the Loss or Damage occurred, then Your claim may not be paid. If You do suffer Loss or Damage to Your Marina You must make reasonable efforts to prevent any further Loss or Damage.

TELL US IF YOU MODIFY YOUR MARINA ASSET OR CHANGE ITS USE

You must tell Us if You modify Your Marina from the manufacturer's original specifications or if there is a significant change in the use of Your Marina.

If You do not provide Us with this information You may not be covered in the event of a claim or We may reduce a claim payment.

ENSURE YOUR PREMIUMS ARE ALWAYS PAID

You are responsible for ensuring that Your premiums are paid or Your cover could be put at risk. Please call Us if You are ever unsure about Your premiums.

MEETING YOUR OTHER OBLIGATIONS

You will need to meet other conditions of the policy, such as claims conditions, or We may reduce or refuse to pay a claim and/or cancel the policy to the extent permitted by law.

Insuring Your Marina, Wharves and Jetty

WHAT IS YOUR MARINA?

For the purpose of this policy Your Marina means the asset insured as an over water structure designed and built to facilitate berthing, storage and other watercraft facilities (including over water fuelling infrastructure) catering for various types of watercraft as proposed through Your application to NM Insurance. This includes service provisions, not limited to fresh water, power, and discharge or waste facilities. However it is limited to service provision over water only and not those on land or within buildings unless otherwise agreed.

WHAT IS AN EXCESS?

An Excess is the amount You bear when a claim is accepted under this insurance. The Excess applicable to Your cover is shown on Your Certificate of Insurance.

There is no Excess for claims involving death or bodily injury under the Legal Liability cover provided by the policy.

OTHER PARTY'S INTEREST

We only cover Your interest in the insured property, unless We specifically include cover for the interest of another party.

You must tell Us of the interests of all parties (e.g. credit providers or other owners) who You want to be covered by the policy. We will cover their interests only if You have told Us about them and We have noted them on Your Certificate of Insurance.

GOODS AND SERVICES TAX (GST)

If You are registered, or required to be registered, for GST and would have been entitled to an input tax credit if You were to incur the cost to which the claim relates, then We will reduce any amount We pay under a claim by an amount equal to the amount of Your input tax credit entitlement.

This provision applies to any amount We pay, including where We state elsewhere in the policy that an amount will include GST.

For the purpose of the policy, payment in relation to the agreed value will be taken to have been made in full even if the amount We pay has been reduced in accordance with this provision.

OTHER INSURANCE

When making a claim on this policy You must also supply Us with written details of all policies that may pay or partially pay that claim.

IF YOU HAVE BORROWED MONEY TO BUY YOUR MARINA

If a credit provider is noted on Your Certificate of Insurance as having an interest in Your Marina and, if You have a claim and We agree to settle on a cash basis, We have the option of making this payment to the credit provider in full or part settlement of Your claim.

In this situation We will pay the credit provider the amount We agree to settle the claim, up to the amount outstanding under Your loan account or finance contract.

REINSTATEMENT OF SUM INSURED FOR CERTAIN CLAIMS

When We pay a claim for Your Marina, that is not a Total Loss, or repair an item, the relevant Sum Insured for Your Marina or item will be automatically reinstated to the same amount shown in the Certificate of Insurance unless We tell Us otherwise in writing.

IF YOUR MARINA IS A TOTAL LOSS

Where You receive a Total Loss payout, We will be entitled to sell any salvaged property and materials and retain any proceeds from the sale of such property or materials. There is no premium refund payable if We settle a claim on a Total Loss basis.

Other Important Matters

YOU MUST TAKE CARE

You must at all times take all reasonable and appropriate precautions:

- To protect Your Marina from Loss or Damage;
- To minimise Loss or Damage, or prevent further Loss or Damage following an Event that causes Loss or Damage to Your Marina;
- To preserve Our recovery rights against any other party who may be responsible or liable for the Loss, Damage or liability.

PERIOD OF INSURANCE

Cover is only provided under the policy We issue to You in relation to events causing Loss or Damage or giving rise to a liability which occurs during the Period of Insurance.

LICENSING AND MANNING OF YOUR MARINA

Your Marina must at all times be operated in compliance with and within the limits of any licence or government authority restrictions or conditions.

NOTIFICATION OF MATERIAL CHANGE

You must notify Us in writing as soon as reasonably possible if:

1. there is a material change in Your Business or Your Business activities and operations as described in Your Certificate;
2. You intend to commence any previously undisclosed or agreed work on property or assets that are not Watercraft intended for private use, including but not limited to Vehicles, navy vessels, ferries or government vessels);
3. You intend to commence any previously undisclosed underwater work;
4. You become aware of any claim or incident that is likely to result in a claim being made under this policy; or
5. Your Business is wound up or carried on by an insolvency practitioner or permanently discontinued. For the purpose of this condition, a material change includes, but is not limited to:
 - (a) activities that are materially different from those declared in the proposal;
 - (b) activities outside the normal activities of the business;
 - (c) any loss of or condition imposed upon any licence or other authority required by You to conduct the business;

- (d) You being insolvent or bankrupt, or placed into external administration;
- (e) changes to Your standard terms and conditions (that was originally approved by Us);

If a material change or other circumstance contemplated by this condition arises, and if We agree to the amend the terms of the policy to accommodate any such material change or circumstance, then an additional premium may be payable (as calculated according to the impact of the material risk or circumstance on the policy). We will notify You in writing if We agree to amend the terms of this policy, and of any additional premium We require You to pay to Us.

If You fail to comply with this condition, We may be able to (pursuant to law, Insurance Contracts Act 2004 No 46, Public Act, and/or the Marine Insurance Act 1908:

- (a) refuse a claim;
- (b) reduce Our liability to pay a claim by an amount that fairly represents the extent to which Our interests are prejudiced by the failure to comply; or
- (c) cancel the policy.

USAGE OF YOUR MARINA

The policy We issue provides cover for Your Marina based on the use declared by You.

Making a Claim

COST OF DISMANTLING, DIAGNOSIS AND REASSEMBLY

If You make a claim for Loss or Damage to Your Marina, We may require You to dismantle it or authorise Us to dismantle it, so We can assess Your claim and/or decide if it is valid. We may refuse to assess or pay Your claim if You do not agree to this.

If We determine that the claimed Loss or Damage is not covered, You will be responsible for the costs of the above dismantling as well as any costs associated with it (including but not limited to any diagnosis, reassembly, repair, and/or replacement costs).

If We determine that the claimed Loss or Damage is covered, We will settle Your claim in accordance with the terms and conditions of the policy (including the operation of any Excess).

However, We will never pay more than the relevant Sum Insured or limit specified in this Policy Wording or on Your Certificate of Insurance less any applicable Excess.

WHAT HAPPENS IF YOU NEED TO MAKE A CLAIM?

NM Insurance understands that it can be very stressful if You need to make a claim, and Our claims team will be there to help You with advice and assistance when You need it most.

NM Insurance has been appointed by Zurich to administer and settle claims on Zurich's behalf. NM Insurance's handling of Your claim will be in accordance with the requirements set out under the Fair Insurance Code (which we refer to above). You should contact Us to make a claim.

If an event occurs that is likely to result in a claim, the following checklist will help You ensure that You have done everything You need to do, so that Your claim can be assessed quickly. Not all items may be applicable to Your claim.

To notify Us of an Event, or claim, You should:

- Report the accident to the appropriate Marine or other authority,
- Do what You can to prevent any further Loss, Damage, cost or liability;
- Tell the police if the event involves theft, attempted theft, Malicious Damage or impact;
- Call Us on 0800 455 003 or Your broker as soon as possible;
- Email: customerservice@nminsurance.co.nz

To ensure Your rights and interests are protected, as well as the rights and interests of NM Insurance and Zurich under any policy issued, You must not, without Our consent:

- Admit guilt, fault or liability (except where required by law);
- Offer or negotiate to pay a claim;
- Approve any repairs or arrange replacements (other than emergency repairs necessary to minimise or prevent further Loss or Damage);
- Dispose of any Damaged property (so as to preserve property and evidence for inspection, investigations and/or testing).

Where it is reasonably required, We will ask You to:

- Provide Us with proof regarding Loss or Damage to your Marina or other property or person;;
- Help Us manage the claim, which may include Us to inspect Your Marina, ask You questions, or You providing written statements to Us (sometimes under oath);
- Keep damaged property or items and allow Us to inspect them, assess repair costs, and/or and take possession of any damaged property the subject of a claim;
- Send Us any communication You receive relating to any demand or claim against you (including telling Us of pending court proceedings or offers of settlement);
- Help Us as We negotiate, defend or settle any claim made under the policy and prosecute in Your name, at Zurich's expense and for its own benefit, any recovery against any person(s); and
- Tell Us about any other insurance that may be relevant to the claim.

NM Insurance and Zurich will, whenever practically reasonable, inform You of the progress of any claim and/or defence or prosecution, and/or consult with You as to Your interests or concerns in relation to any claim, defence or prosecution, but You agree that NM Insurance and Zurich will have ultimate discretion in the conduct of any claim or defence or prosecution and in the settlement of any claim brought against You that NM Insurance and/or Zurich have conduct of.

WHAT HAPPENS AFTER YOU MAKE A CLAIM?

If Your Marina is covered under the policy, We will pay you the lesser to:

- Repair or replace Your Marina or item;
- Pay You the reasonable cost of repairing or replacing Your Marina or item; or
- Pay You the Sum Insured of Your Marina or item.

However, We will never pay more than the relevant Sum Insured or limit specified in this Policy Wording or on Your Certificate of Insurance less any applicable Excess.

If We pay You the reasonable cost of repairing or replacing the Damaged areas of Your Marina, Our payment will be based on a replacement new for old basis without depreciation as near as possible to its appearance and condition immediately prior to the claimed Loss or Damage.

WHAT YOU ARE INSURED AGAINST – YOUR MARINA

Subject to the terms and conditions of any policy issued, including the exclusions and limitations of the policy, this insurance product covers You for sudden and unforeseen Loss or Damage to Your Marina listed as insured on Your Certificate of Insurance and caused by any of the following insured Events which occur during the Period of Insurance:

Accidental Loss or Damage

We will cover You for Accidental Loss or Damage to Your Marina. This includes Damage caused by Fire, storm, impact, sinking, submersion and any other Event not specifically excluded by the policy.

Theft

We will cover You for the theft of the Marina and/or its Equipment and Accessories.

Malicious Damage

We will cover You for Malicious Damage to Your Marina.

Repairer's Negligence

We will pay for Loss or Damage to Your Marina caused by the negligence of any repairer engaged by Us to repair Your Marina. This benefit does not extend to include cover for the repairer under the legal liability section of the policy.

Government Authority

We will pay for Loss or Damage to Your Marina caused directly by any Government Authority acting in the interests of public welfare to prevent or mitigate a pollution hazard, or the threat of a pollution hazard, which has arisen directly from Damage to Your Marina which is covered by the policy. There is no cover under this benefit if the act of the Government Authority has resulted from a lack of due diligence by You to prevent or mitigate such hazard or threat.

Expenses to avoid or minimise Loss

We will pay the reasonable cost to minimise Loss or Damage if Your Marina gets into difficulties or sustains Damage in an Accident. The cover for this benefit will be restricted to the cost incurred in removing Your Marina to safety (including emergency towing):

- You do not need Our authority to take such action if it is an emergency and Us are unable to obtain Our authority. You must advise Us as soon as possible after the action has been taken.

These emergency costs are paid in addition to the Sum Insured shown on Your Certificate of Insurance for Your Marina.

Recovery or Removal of Wreck

We will pay the reasonable cost for the removal or recovery of the remains of Your Marina if it is Damaged or sinks Accidentally and We agree to recover it or the law requires the wreck to be removed. These costs will be paid in addition to the Sum Insured shown on Your Certificate of Insurance for Your Marina.

Shore Cover

Unless otherwise specified in the policy, all parts of the Marina are covered whilst they are ashore being repaired, overhauled or being refitted and during transit from and to the Marina for that purpose.

Loss of Hire Income

We will pay for Your Loss of income arising out of the Loss or Damage that occurs during the current Period of Insurance to the marinas noted on the Certificate of Insurance. We will pay one third of Your normal daily income limited to a maximum of \$1000 per day for the period the Marina is temporarily unavailable for use in earning the anticipated income. We will pay no more than 7 consecutive days of Loss hire income in the aggregate during the Period of Insurance shown on the Certificate of Insurance. There is no cover for Loss of hire income during the first 30 days following Loss of or Damage to Your Marina.

There is no benefit payable under this benefit if the Loss of income:

- Is not caused by one of the events detailed under "What You are Insured against" section of the policy;
- Arises out of Loss or Damage that is excluded under either the "What You are Insured against" and/or the "General Exclusions" section of the policy.
- Follows a Total Loss of the Marina, or:
- Arises from inadequate repairs being affected to the Marina.

It is a requirement of this additional benefit that the insured keep and make available to Nautilus, a complete and accurate record of the daily income during the Period of Insurance to substantiate the Loss of income being claimed.

Legal liability

Subject to the terms, conditions, exclusions and limitations of the policy, We will cover Your legal liability to pay compensation as a result of an Accident involving Your Marina which is caused by Your negligence and results in:

- Accidental death or bodily injury to a person other than You occurring during the Period of Insurance.

Your insurance does not cover any liability arising out of the non-marine related business activities You undertake in Your business and does not provide cover for any third party owned assets in Your care, custody or control.

The amount We will pay

We will pay the cost of compensation and legal fees and expenses that You or any other person covered by the policy is liable for, provided that We consent to the costs of any legal fees and expenses You or they incur, in writing before they are incurred.

The maximum amount We will pay under this cover is the liability amount shown on the Certificate of Insurance in total for all claims that arise from any one Accident. This maximum Limit of Liability includes all legal fees and expenses.

Liability – Additional Benefits

The accidental discharge, release or escape of fuel, lubricants or sewage

Subject to the terms, conditions, exclusions and limitations of the policy, We will cover You for property Damage caused by or arising from a sudden and unexpected and unintended discharge directly or indirectly arising from the release or escape of fuel, lubricants or sewage from Your Marina. The cover is restricted to Damage that occurs at a clearly identifiable time and place during the Period of Insurance. We will pay no more than \$500,000 inclusive of legal costs for any one Accident or series of accidents arising out of the same Event. This additional benefit does not cover Your legal liability that arises from:

- Your own wilful negligence or misconduct;
- The wilful negligence or misconduct of any person in charge of Your Marina.
- Fuel or lubricants not being used in connection with the operation of Your Marina at the time of Loss.

We will also cover You for any fines or penalties imposed on You for a breach of any federal, state or local environmental protection legislation, providing that the breach was not caused by wilful negligence or misconduct by You or any person in possession of Your Marina with Your permission to a maximum of \$50,000 in the Period of Insurance.

Cost of cleaning up an accident site

This optional benefit will provide up to \$500,000 cover for the cost of cleaning up an Accident site following an insured Event provided that You are liable for the clean up and the discharge, spillage, leakage or emission was not caused by Your negligence or wilful misconduct.

Exclusions to Your liability cover

We will not pay legal liability that arises:

- From bodily injury, illness or death:
 - To You or any person covered by the policy unless specifically covered elsewhere in this Policy;
 - To any person who is covered or should have been covered by any compulsory compensation insurance, including any compulsory third party insurance;
- From Loss or Damage to:
 - Any property owned by You or in Your physical or legal control;
 - Any property owned by, or in the physical or legal control, of a person allowed by You to control Your Marina;
- From the transmission of any disease;
- From asbestos or any product containing asbestos;
- From any Event or liability for which You are required by law to hold an insurance policy;
- For any penalties, fines, punitive or exemplary or aggravated Damages for which You are liable unless otherwise covered by the policy;
- For actions brought against You in a court outside Australia or a court that applies law that is not Australian law.

General Exclusions

Like most insurance policies there are exclusions that apply to all covers.

You are not covered for any Loss or Damage caused by or resulting from, or the costs incurred from or of:

- The failure to maintain Your Marina in good order and repair, or in a proper state of seaworthiness and in compliance with all statutory requirements;
- Wear and tear, mould, gradual deterioration, timber rot, Delamination, vermin, corrosion, rust, Electrolysis, Osmosis or marine growth;
- Inherent Defects, structural faults, faulty workmanship (unless coverage provided elsewhere within the policy) or faulty design;
- The lawful seizure, confiscation, nationalisation or requisition of Your Marina or any other item covered by the policy
- The infrastructure for Your Marina not being:
 - Of a suitable design and weighting for the Marina;
 - Appropriately sited;
 - In good order and regularly maintained;
- A lack of reasonable care, protection and/or security of Your Marina or other insured property;
- The use of Your Marina or other insured property for any unlawful or illegal purpose;

- False or fraudulent representation by Us or any person who is acting with Your express or implied consent. We may refuse payment of the claim and/or cancel the policy under these circumstances;
- War, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or by contamination or pollution by chemical, biological or nuclear agents which results from an act of terrorism);
- Pollution or contamination except as otherwise specifically covered in the policy;
- Electronic or mechanical derangement of electronic equipment, data, virus, malfunction or processing error;
- Mechanical, structural, electrical or electronic breakdown or malfunction unless:
 - Directly caused by one of the insured events listed in the policy; or
 - We have agreed In writing to extend cover in such a manner;
- The modification of Your Marina from the manufacturer's specifications unless Us have advised Us and We have agreed to extend cover in writing;
- Mechanical parts that are not in accordance with the manufacturer's original specifications;
- Radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste;
- Improving or altering Your Marina;
- Any consequential Loss or Loss of Income unless otherwise covered by the policy;
- Your liability under any contract, or if You have agreed to or accepted liability without Our prior agreement;
- Acts or omissions by You or someone with Your consent, if the acts are unlawful or are intended to be done with reckless disregard for the consequences.

Definitions

Accident/Accidental

Accident/Accidental means an Event that You did not expect or intend to happen.

Certificate of Insurance

Certificate of Insurance means the relevant Certificate of Insurance We give You. We give You a Certificate of Insurance when You first buy the policy or whenever any part of the policy is changed or when the policy is renewed.

Delamination

Delamination means the peeling or separation into thin layers of the materials used in the construction of the Marina.

Electrolysis

Electrolysis means the chemical decomposition by electric action.

Equipment and Accessories

Equipment and Accessories mean items manufactured and intended for use on Your Marina that are portable or not permanently attached to the hull.

Event

Event means an occurrence, including continuous or repeated exposure to the same proximate cause.

Excess

Excess means the amount You must contribute when a claim is accepted under the policy as shown on Your Certificate of Insurance or noted in this Policy Wording.

Fire

Fire means accidental Damage caused to the Marina from combustion of materials.

Inherent Defect

Inherent Defect means the inbuilt property of the Marina itself which may cause or contribute to the Loss or Damage.

Latent Defect

Latent Defect means a hidden flaw or defect in the construction of the Marina which is not readily discoverable by a competent person.

Malicious Damage

Malicious Damage means intentional Damage to Your Marina by someone other than You and without Your consent.

Marina

Marina means the over water structure (including supporting piles and other support infrastructure) designed and built to facilitate berthing, storage and other watercraft facilities (including over water fuelling infrastructure) catering for various types of watercraft as identified in Your application to NM Insurance. This includes facilities for the provision of services, not limited to fresh water, power, and discharge or waste facilities. However it is limited to service provision over water only and not those on land or within buildings unless otherwise agreed. Also known as wharves, piles, jetties, floating breakwater and pontoons.

Market Value

Market Value means the retail value of items of a similar type, age and condition, with adjustment for special features if any. We may use recognised industry publications to calculate the amount.

Osmosis

Osmosis means blistering of a gel coat and entrapment of moisture.

Period of Insurance

Period of Insurance means the period of time that You are covered by the policy. This period is shown on Your Certificate of Insurance. However this period may end earlier at the time the policy otherwise ends in accordance with its terms or the relevant law.

Salvage

Salvage means either the action of saving Your Marina in a time of peril or what is left of Your Marina after it has suffered Loss or Damage.

Salvage Charges

Salvage Charges mean reasonable charges and expenses which are incurred in Salvage or in preventing or minimising Loss or Damage to Your Marina.

Sum Insured

Sum Insured means for:

- an Agreed Value Policy the sum(s) insured specified in the Certificate of Insurance for any item(s). This is the maximum amount We will pay in relation to the relevant item(s).
- a Market Value Policy the maximum amount We will pay for any item(s) will be the lesser of either the Sum Insured listed on Your Certificate of Insurance or the Market Value of the lost or Damaged property.

Tools

Tools mean those tools used for the normal operation of the Marina.

Total Loss

Total Loss means the Loss of Your entire Marina or Damage to Your Marina which We consider to be uneconomical to repair.

We, Us, Our

We, Us or Our means Zurich Australian Insurance Limited (ZAIL) and includes Nautilus Marine Insurance when acting as an agent of ZAIL.

You, Your

You, Your means the person or persons named as the insured on Your Certificate of Insurance.

If more than one person is named as the Insured, We will treat a statement, act, omission or claim of any one of those people as a statement, act, omission or claim by all those people.

Notes

Notes



Nautilus Marine Underwriting Agency Ltd

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JREY-024124-2026