

NZ LAW

Group insurance programme for your members

NZ LAW Liability programme

The NZ LAW liability insurance programme was established 25 years ago. This liability programme continues to afford member firms with robust, comprehensive cover encompassing many exclusive bells and whistles not readily available to independent law firms outside of NZ LAW. This also includes competitive premiums and in addition a Broker for whom NZ LAW have had an association with for in excess of 20 years. The following policies are negotiated for NZ LAW member firms with some policies being optional for consideration by firms.

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Aon/NZ LAW Liability programme

Professional Indemnity Insurance

This policy provides cover to a professional person or company for claims made by a third party alleging financial loss due to a breach of professional duty. The policy covers:

- Full backdated continuity (provides protection if changing Insurer)
- Outside Trusteeships cover
- Outside Directorships cover
- Fidelity
- Dishonesty of Partners (2 partners plus)
- Court Attendance
- Consequential Costs
- Fee Waiver
- Internet Liability Cover
- Quasi Judicial Costs
- USA/Canada cover
- Emergency defence costs
- Public relations costs
- Work undertaken for family and fellow employees

Public Liability Insurance

Public Liability insures legal liability for property damage and bodily injury resulting from the company's declared business activities.

Statutory Liability

This policy protects Insureds, and their employees from prosecution under Acts of Parliament where they have unintentionally broken the law and face prosecution, in the ordinary course of business.

Employment Practices Liability

Provides cover for claims brought by employees against the Directors/firm for personal grievance/disputes.

Employers Liability

An Employers Liability policy provides financial compensation to help employers against common law claims (capable of being brought in a NZ court) which they may be liable to pay for personal injury sustained by an employee that is not covered by ACC i.e. Mental injury, OOS.

Optional policies for consideration

Directors & Officers Liability

This policy provides cover to Directors and Officers of companies with the resources to defend allegations of mis-management while they carry out their day-to-day duties.

Directors and Officers can come under fire from any number of claimants including employees, creditors, shareholders, competitors, regulators and customers.

Cyber Cover

Cyber policies are designed to protect your business against a number of cyber exposures – from hacking attacks and viruses to privacy breaches and theft of data.

It provides cover for direct costs to your business including business interruption cover as well as claims from third parties, and also covers expenses associated with defending cyber claims, such as legal defence costs.



Commercial and Travel policies

Aon in conjunction with NZ LAW have a Commercial insurance programme available for member firms to access. Firms purchasing their commercial business insurance portfolio with Aon are provided with a bespoke broking team with innovative solutions to meet your requirements.

The NZ LAW commercial programme encapsulates a robust suite of policy options including a rebate of some of our brokerage back to the member firm.

The pertinent policies firms purchase include and are not limited to;

Material Damage

Covers sudden and accidental physical loss or damage to buildings, plant and stock.

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

Commercial Motor Vehicle

Direct loss or damage to insured vehicles and public liability (“third party” liability) in connection with insured vehicles.

- Accidental damage to owner’s vehicle and third party liability (\$10,000,000).
- Excess 1% of the value with a minimum of \$500. Additional underage excesses apply if applicable.
- Nil excess for Windscreen or Window glass repair or replacement.
- Cost of the cover will depend upon the value of your vehicle, your claims history and your locality.

Computer

Covers loss, damage or breakdown of electronic equipment, proprietary software, data media, information and increased cost of working.

Differs from Material Damage & Cyber policies as it covers the cost of rebuilding systems and data, and doesn’t require a cyber breach in order for the policy to be triggered.

Corporate Travel

Covers employees, directors or persons authorised travelling overseas on authorised business or private travel.

- No general age exclusion, offering a level of cover to people of all ages
- Insures any person authorised by the Insured whilst travelling on the Insured’s business. Extends to include leisure travel of executives and directors.
- This entails a set annual premium with 100 International Travel days with the option to increase the number of travel days as required.
- Domestic Corporate Travel Insurance is also available.

Benefits of arranging the relevant covers with Aon

- ▶ Tailor-made policy wordings suitable for all members
- ▶ Covers placed with reputable insurers such as NZI and Chubb
- ▶ Competitive premium with low excesses
- ▶ Discounts available to all members
- ▶ Unparalleled experience in handling claims



NZ LAW Group Benefits

Group Benefits - Protection

NZ LAW provides access to Group Life & Terminal Illness, Total & Permanent Disablement, Trauma and Income Protection Insurance to all member firms. These group policies are at heavily discounted rates when compared to standard retail policies. Each firm can set-up their participation rules and eligibility to suit their specific needs. This includes setting up key person cover, insuring employees or providing voluntary access to the partners, directors and employees.

The premium rates are heavily discounted from retail rates and the policies contain wording and clauses tailored for the specific needs of NZ LAW member firms.

Life & Terminal Illness Insurance

The Life & Terminal Illness insurance provides a lump sum benefit payable to you on diagnosis of terminal illness or in the event of death.

- Cover for death and terminal illness
- 24/7 Worldwide cover
- Benefit ceases age 70
- Can be set up as “key person” cover (payable to the business) or personal cover (payable to the Estate)

Trauma Insurance

Trauma insurance provides you with a lump sum benefit payable for critical events such as heart attacks, stroke and cancer, up to age 65.

This provides a rapid cash injection provided you survive 14 days, after the first diagnosis and you are not on life support.

Total & Permanent Disablement Insurance

Total & Permanent Disablement (TPD) insurance provides a lump sum benefit payable if you meet the policy definition as totally and permanently disabled, whereby:

- For members aged 16 to 64, the Life Insured has been continuously absent from work for a period of six consecutive months solely as a result of bodily injury or disease and is, in our opinion after consideration of evidence from a medical practitioner appointed by us and other information requested by us, wholly disabled by that bodily injury or disease and as a direct consequence has been rendered permanently and continuously unable to follow his/her own occupation”,

or

For members aged 65 to 69, the inability to perform at least 2 of the 6 “Activities of Daily Living” (defined in the Policy Document).

- Benefit ceases age 70.

Eligibility

Directors/Partners and/or Employees

A minimum of 5 members are required to access automatic acceptance for Life and TPD cover and the cover must be compulsory for that group of members. A minimum of 10 members are required to access automatic acceptance for Trauma and Income Protection insurance. The more members (Partners/ Directors and/or Employees) insured, the higher the level of automatic acceptance that can be accessed.

Voluntary Membership

Firms can allow Directors, Partners or Employees access to the policy on a voluntary basis - they select their own cover levels (this can be in addition to any compulsory cover) and this cover would need to be medically assessed.

Policy and Contact Details

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|------------------------|---|
| Policy Owner | NZ LAW Limited |
| Participating Employer | All eligible NZ LAW member firms that elect to participate under one or more of the Group Insurance policies. |
| Eligibility | <p>NZ LAW member firms can set-up their own eligibility under these group policies and the level of cover that they require. Automatic Acceptance can be accessed if enough members are insured and the eligibility is “compulsory” i.e. no voluntary take-up.</p> <p>Spouses can also apply for Life and Terminal Illness cover under the policy (up to a maximum of \$500,000). This cover would need to be medically assessed.</p> |
| Annual Premium | <p>Calculated annually on 1 June. Each firm is invoiced for cover relating to that firm.</p> <p>Premiums are age and gender rated and will therefore be adjusted annually, based on the details of the insured members on 1 June.</p> |
| Insurer | Fidelity Life |
| Note on Cover | <ul style="list-style-type: none">• The benefit amount can be adjusted to meet your requirements and used as key person cover or personal cover (payable to the member or their Estate)• The Income Protection policy has a special clause to allow for members to receive payments from multiple policies at the same time (subject to terms). |
| Contact | <p>Please contact Aon New Zealand for a quote or additional information</p> <p>Jon Pheasant jon.pheasant@aon.com 027 283 7152</p> |

Please note

Members must be “Actively At Work” on their commencement of service date to qualify for automatic Insurance i.e. not away due to illness or injury. Members should also be actively working in the business to remain insured.

About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

For further information on our capabilities and to learn how we empower results for clients, please visit <http://aon.mediaroom.com>.

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