JRI INSURANCE BROKERS

MEMBER OF Steadfast



YOUR COMMERCIAL INSURANCE GUIDE

JRI Limited
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WHAT YOU NEED TO UPDATE US ON

JRI Ltd, as your brokers, are here to guide and assist you. We have the knowledge and experience of what is required by your Insurers so that unnecessary delays and inconvenience is avoided once you have suffered a loss and wish to submit a claim.

Please tell us as soon as possible if there are any important changes to your business. You have an obligation to keep your insurer advised of any changes. We will advise you if you need to seek additional or alternative cover. If you do not inform us, you may not be insured for these changes, or it may affect the current covers you have.

We encourage you to obtain, and regularly update, valuations for the replacement cost of your assets including buildings, plant and equipment so that you are not underinsured.

Some of the things you must tell us about are below (this list is not exhaustive):

Agreements	▪ Before entering into any agreements, it is important to understand the implication on your insurance arrangements. Please discuss existing or potential agreements with us, we may suggest that you seek legal advice.
Air & Watercraft	Supplying products and services to any aircraft, watercraft or working on airport grounds.
Business	• Creation or acquisition of new companies / subsidiaries, mergers, joint ventures. • Changes in Directors.
Circumstances	• Any situation or circumstance which you believe may give rise to a legal or professional liability claim being made against you in the future by a third party.
Claims	• Any loss, damage or liability incurred which is covered under a contract of insurance for which you have not yet claimed for but intend to.
Contractors	Use of contractors, sub-contractors, or agents.
Contracts	Undertaking liability under contract, including providing indemnities or 'hold harmless.
Criminal Convictions	Any criminal convictions for Directors or staff.
Employees	• Significant changes in number of employees. • Employees travelling outside New Zealand on company business.
Loans	• Mortgages or other lending. • Advise us if a lender needs their insurable interest noted on the policy.

Overseas Operations	• Establishment of overseas entities. • Purchase of overseas companies or operations. • Export of products. • Tendering for work or contracts outside New Zealand.
Plant, Equipment & Stock	• Acquisition or replacement. • Increases in value. • Hire, lease or borrowing equipment. • Installation or use of any key machinery or pressure vessels.
Products & Activities	New and significant changes to existing products, processes or activities.
Premises	• Purchase, construction, alteration, extension or change of occupation. • Increase in value of assets. • Alteration, disconnection or malfunction of fire or burglary protection systems. • If it becomes unoccupied or there are new tenants.
Uninsured losses	• Any physical loss or damage to property you own which you either do not intend to make a claim for or which is not insured but would result in a claim if it were.

CLAIMS GUIDE

Commercial and Personal Lines Claims

If you need to make a claim, please contact our claims handling team.

Most policies are subject to an excess. This is the first amount of the loss which you must pay. For Motor Vehicle policies, the excess is payable regardless of whether you are at fault or not.

The amount of the excess is set by the insurer, or you may have also opted for an additional voluntary excess for a discounted premium. The excesses are detailed in the Summary of Cover documents sent to you when you arranged cover or renewed cover through JRI Limited.

Unless you pay your premiums through premium funders, your insurer may insist that any premiums owing may need to be fully paid to us before any claim can be considered by them.

What you should do

- Make sure everyone is safe
- Notify the police (where required) of burglary and theft losses
- Collect any independent witness details (name, phone number, address)
- Take photos of the scene, or of the loss
- Take any action to reduce damage / loss
- If you must dispose of damaged goods quickly such as spoiled food, make a list of what you are throwing out. Again, take photos as evidence of the spoiled food.

What you shouldn't do

- Admit fault or liability to another person/third party

Our contact details

Commercial Claims	Name:	Alexis Coetzer
	Phone:	0800 RING JRI or 027 558 9790
	Email:	claims @jri.co.nz
Personal Lines Claims	Name:	Kim Antill
	Phone:	0800 RING JRI or 06 758 8440
	Email:	claims@jri.co.nz
Life, Trauma, Disability & Health Claims	Name:	Aimee Johnson
	Phone:	0800 RING JRI or 06 758 8440
	Email:	aimee@jri.co.nz

Life, Trauma, Disability & Health Claims

If you need to make a claim, please contact our claims handling team who will facilitate the claims process for you and confirm the terms and conditions on your policy that may have an impact on the assessment of the claim.

In all instances a claim form is required to be completed and supporting documents provided.

INFORMATION YOU NEED TO KNOW

Utmost good faith	Contracts of Insurance are based on good faith. This means that you must act towards your insurer with the utmost good faith and your insurer must treat you with good faith.
Duty of disclosure	Before you enter into or renew, extend or vary an insurance contract you have a duty to disclose to the insurer every matter that you know, or could reasonably expect to know and is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You also have an obligation not to provide any incorrect information to your insurance company. This disclosure is required, not only about the insured named in the policy, but also about associated and past businesses and private insurances.
Non-Disclosure	If you do not comply with your duty of disclosure, the insurer may be entitled to reduce its liability in respect of a claim or, may avoid (cancel) the contract of insurance from its inception, renewal or date of alteration.
Obligation to notify	Insurance contracts impose a continuing obligation to notify the insurer of any material changes to the risk.
Policy Documents	It is important you read the policy documents for all terms, conditions, and exclusions of your insurance policy. You should also read your policy conditions so that you are aware of your obligations under the policy. If you don't meet these obligations, it could result in a claim being denied.
Complaints	We are committed to providing the highest quality service to our clients, which is why we want to know if you are not satisfied with our service or advice, to see if we can put it right for you. Please let us know if you're not satisfied with anything we've done by writing or emailing us at; Risk and Compliance Address: P.O. Box 4234, New Plymouth 4340 Email: marita.green@jri.co.nz Phone: 06 758 8440 Please refer to our website for our full details of our complaints process www.jri.co.nz
Dispute Resolution	If we are unable to resolve your complaint within 40 working days to your satisfaction, you may contact Financial Disputes Resolution Service. This is a free independent dispute resolution service, who may help investigate or resolve your complaint. Financial Disputes Resolution Service Address: PO Box 2272, Wellington, 6140 Email: enquiries@fdrs.org.nz Phone: 0508 337 337 Participant Number: FM5270 Please refer to our website for our full details of our dispute resolution process www.jri.co.nz

GLOSSARY

TERM	MEANING
Accident	An event causing injury to an insured person and was not intended by them to happen.
Agreed value	The set amount an insurer will pay for an insured item or asset.
Claim	A request for financial indemnification of an insured loss or damage according to the policy terms made by you to the insurer.
Cover	The amount of protection an insurance policy provides.
Exclusion	A provision in a policy that excludes cover for certain events or conditions.
Event	A single event or a series of events which have the same cause and occur within a specified timeframe.
Excess/deductible	This is the first amount payable by the insured towards the cost of the claim.
Financial interest	A person or entity who would suffer a financial loss due to loss or damage to the subject of an insurance policy.
Indemnity/indemnification	This is a fundamental concept of insurance where the policy contract of insurance is designed to put you in the same financial position as if the loss had not occurred – i.e. to indemnify you for your loss.
Indemnity value	This is the value of the item at the time of the loss. Indemnity value is the depreciated replacement value of the insured property, taking into account its age, condition, and remaining useful life.
Insured	Someone covered by an insurance policy.
Invoice amount	This is the full annual charge for your insurances, including fees, levies, and GST.
Liability	When you are legally responsible for damaging someone else's property.
Limit/Sum Insured	The maximum amount payable under the main part of an insurance policy.
Natural hazards cover	The cover provided by the Natural Hazards Commission in the event of damage to houses and their contents caused by natural disaster such as an earthquake. The compulsory levy is included in every home and contents policy premium.
Period of Insurance	The length of time the insurance policy applies for. This is typically 12 months.
Policy schedule	An important document containing specific details of an insurance policy. Together with the Policy Wording it forms the legal contract of insurance between the Insured and the Underwriter.
Policy summary	Document detailing your policy benefits.
Policy wording	This is the body of an insurance contract outlining the duties, conditions, exclusions and benefits of the insurance policy. To be read in conjunction with the Policy schedule.

Premium	The amount payable for the insurance policy contract.
Renewal	The insurer and policy owner agree to enter into a new contract of insurance from one period of insurance to the next
Replacement value	Is the amount to replace an asset as at the last day of the period of insurance, including any allowance for inflation during reconstruction or replacement of the insured property.
Sub-limit	The maximum amount payable under any additional or optional benefits covered by an insurance policy.
Underinsured	Underinsurance is where the sum insured limit does not cover the full value of potential claims.
Underwriter	A person or company who assesses the risk, and sets the terms, conditions and premiums, and pays any potential claims under the insurance policy(s) being applied for, or renewed.