

Important Disclosures

For use with policies underwritten by Lloyd's (Binder)

Important Information

In this document, “we”, “our” and “us” means Lloyd’s (and 360 Commercial Limited on their behalf to administer this insurance).

“You” and “your” means The person(s) or entity named in the schedule as ‘Insured’ including any new entity or subsidiary companies or subsidiaries thereof or any controlled or managed

Duty of Disclosure

The insureds duty of disclosure

Before entering into a contract of insurance with the Insurer, each prospective **insured** has a duty to disclose to the Insurer information that is material to the Insurer’s decision whether to accept the insurance and, if so, on what terms. This includes material information about the **insured**, any other people and all property and risks **insured** under the policy. Information may be material whether or not a specific question is asked.

There is the same duty to disclose material information to the Insurer before renewal, extension, variation or reinstatement of a contract of insurance with the Insurer. The **insured** should also provide all material information when they make a claim or if circumstances change during the term of the contract of insurance.

It is important that each prospective **insured** understands all information provided in support of the application for insurance and that it is correct, as each prospective **insured** will be bound by the answers and by the information it has provided.

The duty of disclosure continues after the application for insurance has been completed up until the time the contract of insurance is entered into.

Consequences of non-disclosure

If an **insured** fails to comply with its duty of disclosure, the Insurer may be entitled, without prejudice to its other rights, to reduce its liability under the contract in respect of a claim or refuse to pay the entire claim. The Insurer may also have the right to avoid the contract from its beginning. This means the contract will be treated as if it never existed and no claims will be payable.

Fair Insurance Code

The Insurer is a member of the Insurance Council of New Zealand (ICNZ) and a signatory to ICNZ’s Fair Insurance Code (the Code). The Code and information about the Code is available at www.icnz.org.nz and on request.



Financial Strength Rating

At the time of print, Lloyd’s has an AA- financial strength rating given by S&P Global Ratings.

The rating scale is:

AAA Extremely Strong	AA Very Strong	A Strong
BBB Good	BB Marginal	B Weak
CCC Very Weak	CC Extremely Weak	
SD or D Selective Default or Default	R Regulatory Action	NR Not Rated

The rating from ‘AAA’ to ‘CC’ may be modified by the addition of a plus (+) or minus (-) sign to show relative standings within the major rating categories. A full description of the rating scale is available on the S & P Global Ratings www.spglobal.com.

The Insurer’s rating is reviewed annually and may change from time to time, so please refer to the Insurer’s website for the latest financial strength rating.

Privacy Statement

This statement is a summary of **our** privacy policy and provides an overview of how **we** collect, disclose and handle **your** personal information.

We are committed to protecting **your** privacy. **We** collect, use and retain **your** personal information in accordance with the requirements of *New Zealand’s Privacy Act*, as amended or replaced from time to time.

Personal information handling practices

When does the Insurer collect the insured's personal information?

The Insurer (and 360 Commercial Limited on the Insurer's behalf) collects **your** personal information (which may include health information) from **you** when **you** interact with the Insurer, including when **you** are applying for, changing or renewing an insurance policy with the Insurer or when the Insurer is processing a claim, complaint or dispute. The Insurer may also (and **you** authorises the Insurer to) collect **your** personal information from other parties such as brokers or service providers, as detailed in the Insurer's privacy policy.

Purpose of Collection

The Insurer will collect and hold the information to offer products and services to **you**, including to assess applications for insurance, to provide and administer insurance products and services, and to handle any claim, complaint or dispute that may be made under a policy.

If **you** do not provide the Insurer with this information, the Insurer may not be able to provide **you** or **your** organisation with insurance or to respond to any claim, complaint or dispute, or offer any other products and services to **you** or **your** organisation.

Sometimes, the Insurer may also use **your** personal information for the Insurer's marketing campaigns and research, to improve **our** services or in relation to new products, services or information that may be of interest to **you**.

Recipients of the Information and Disclosure

The Insurer may disclose the information collected to third parties, including:

- + contractors and contracted service providers engaged by **us** to deliver **our** services or carry out certain business activities on **our** behalf (such as actuaries, loss adjusters, claims investigators, claims handlers, professional advisers including lawyers, doctors and other medical service providers, credit reference bureaus and call centres);
- + intermediaries and service providers engaged by **you** (such as current or previous brokers, travel agencies and airlines);
- + the policy holder (where **you** are not the policy holder);
- + insurance and reinsurance intermediaries, other Insurers, the Insurer's reinsurers, marketing agencies; and
- + government agencies or organisations (where the Insurer is required to by law).

These third parties may be located outside New Zealand. In such circumstances the Insurer also takes steps to ensure **your** personal information remains adequately protected.

From time to time, the Insurer may use **your** personal information to send **you** offers or information regarding the Insurer's products that may be of interest to **you**. If **you** does not wish to receive such information, please contact **our** Privacy Officer using the contact details provided below.

Rights of Access to, and Correction of Information

If **you** would like to access a copy of **your** personal information, or to correct or update **your** personal information, want to withdraw **your** consent to receiving offers of products or services from **us** or persons **we** have an association with, please contact the Privacy Officer by posting correspondence to:

Email. admin@360commercial.co.nz
Telephone. 0800 867 677
Post: 360 Commercial Limited
PO Box 9521, Waikato Mail Centre, Hamilton 3240

How to Make a Complaint

If **you** have a complaint or would like more information about how **we** manage **your** Personal Information, please review **our** Privacy Policy for more details, or contact **our** Privacy Officer at the details above.

You also have a right to address **your** complaint directly to the Privacy Commissioner by telephoning 0800 803 909, emailing enquiries@privacy.org.nz or using the online form available on the Privacy Commissioner's website at www.privacy.org.nz.

Complaints and Dispute Resolution

Complaint handling arrangements

We take the concerns of its customers very seriously and has detailed complaint handling and dispute resolution procedures that **you** may access, at no cost to **you**. To assist **us** with **your** enquiries, please provide **us** with **your** claim or policy number (if applicable) and as much information as **you** can about the reason for **your** complaint or dispute.

The complaints and dispute procedures are as follows:

Stage 1 – Complaint handling procedure

If **you** have a complaint in respect of this Policy, including any claim made on this Policy, the complaint may be addressed to:

Email. admin@360commercial.co.nz
Telephone. 0800 867 677
Post: 360 Commercial Limited
PO Box 9521, Waikato Mail Centre, Hamilton 3240

We will acknowledge **your** complaint within five business days, provide **you** with the name and contact details of the person handling the complaint, have the matter fully investigated by a suitably experienced person not previously involved in the case, and inform **you** of the progress or outcome of the matter within 10 business days.

Where further information, assessment or investigation is required We will agree reasonable time frames with **you** for its completion.

We will update **you** at least once every 20 business days, or at another interval agreed with **you**, until the complaint is resolved.

Stage 2 – Dispute resolution procedure

In the event We do not resolve the matter **you** may request a stage two review. This will be conducted by Lloyd's Australia on behalf of Lloyd's in New Zealand. They can be contacted at:

Email. ldmz@lloyds.com
Telephone. 04 472 7582
Post. Lloyd's General Representative New Zealand
c/- Hazelton Law
PO Box 5639, Wellington 6143

Stage 3 – External dispute resolution

Should **you** remain dissatisfied with the response from the above, **you** may be eligible to refer **your** complaint to the Insurance and Financial Services Ombudsman (IFSO) in New Zealand. The contact details are as follows:

Email. info@ifso.nz
Freephone. 0800 888 202
Telephone. 04 499 7612
Post. Insurance and Financial Services Ombudsman (IFSO)
PO Box 10-845, Wellington 6143
Web. www.ifso.nz

The IFSO Scheme will require a "deadlock" to be reached before considering a complaint. If **your** complaint is not resolved to **your** satisfaction within two months of notification **you** will be provided a "deadlock" letter explaining why the matter has not been resolved.

If **you** feel **your** human rights have been breached **you** can contact the Human Rights Commission on 0800 496 877 or through its website: www.hrc.co.nz.

The complaints handling arrangements above are without prejudice to **your** rights in law.