



360 Commercial UK Liability Wording

Information for Brokers and Clients

Liability Cover for SME (Small and Medium Enterprises) and NFP (Not-for-profit) clients

This summary provides insurance brokers and their clients with general information about liability insurance together with details of the features and benefits of 360 Commercial UK Liability Wording.

This summary relates to the 360 Commercial UK Liability Wording and is issued by 360 Commercial. It provides you with a factual summary of the key features and exclusions of the 360 Commercial UK Liability Wording and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the 360 Commercial UK Liability Wording, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

Solutions you want,
 Service you expect,
 People you know.

Product Summary

Our uniquely designed insurance solution to cover the liability exposures of Small and Medium Enterprises and Not-For-Profit organisations is backed by Lloyd's.

Cover Provided by 360 Commercial UK Liability Wording

360 Commercial UK Liability Wording provides Small and Medium Enterprises and Not-For-Profit clients with liability insurance covers.

Section A - General Liability

Public Liability

Property damage or bodily injury caused by the insured business activity that the insured is legally liable.

Product Liability

Property damage or bodily injury caused by the products /service of the insured business that the insured is legally liable.

Section B - Statutory Liability

Covers legal liability and costs (fines, court proceedings and defence costs) when the insured has breached New Zealand Statutes.

Section C - Employer's Liability

Covers personal injury of employees that the insured is legally liable for anything above or not covered by ACC.

Insurer

360 Commercial UK Liability Wording cover is backed by Lloyd's.

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.

360 Commercial Limited is appointed by the Insurer to administer this insurance.

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.



Contact Us

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

Policy wordings, proposal forms and all other product information may be found on our website.

When requesting quotations or providing submissions, full and accurate disclosure is required of information such as occupation (and previous occupations), any hazardous activities, and any regulatory requirements, to ensure that the risk is assessed correctly.

Policy Coverage Summary

General Liability

Our policy provides broad liability protection to the insured for third party property damage or loss of use of property as a result of property damage, and/or personal injury.

Products Liability covers personal injury or property damage arising from the insured's products while in the possession of others.

What is not covered

- + Ownership and use of aircraft, hovercraft, and watercraft where the watercraft exceeds 8 metres in length.
- + Legal liability for personal injury or property damage directly or indirectly caused by building defects or mould, or from data and cyber claims.
- + Any liability where that liability only exists due to a contract the insured has entered in to.
- + The costs to rectify faulty workmanship (but not for personal injury or property damage resulting from the faulty workmanship. This coverage can be purchased on request with a sub-limit up to \$250,000.
- + Damage to the insureds products where that damage arises from that product.

Typical Claim Scenarios

Property Damage

A home furnishing company is installing new curtains in a client's home, when the ladder they are using topples and breaks an expensive vase. The homeowner looks to the installer to replace the vase.

Products Liability

A home appliance distributor is found to be at fault when a coffee machine they sold caught fire and damaged the customers home.

Statutory Liability

Our policy provides coverage for unintentional breaches of Government Acts, excluding:

Key Features

1. Any of the following Statutes: *Arms Act 1983; Aviation Crimes Act 1972; Crimes Act 1961; Land Transfer Act 2017; Land Transport Act 1988; Proceeds of Crime Act 1991; Summary Offences Act 1981; Transport Act 1962; Transport (Vehicle and Driver Registration and Licensing) Act 1986;*
2. Any violation of any law or regulation with respect to vehicular, air or marine traffic;
3. Any violation of any law or regulation with respect to tax, rate, duty, levy, charge, fee or any other revenue charge or impost; or
4. Any violation of any law or regulation with respect to any anti-trust, business competition, unfair trade practices or tortious interference in another's business or contractual relationships.

Defence Costs, compensatory damages, and penalties awarded in a judgement or by negotiated settlement are also included.

What is not covered

- + Where it is illegal for Lloyd's to indemnify the insured, such as a fine under the *Health and Safety at Work Act 2015*.
- + Arising out of any civil claim or proceeding, however this does not apply to private prosecutions under the *Health and Safety at Work Act 2015*.
- + Coverage is limited to New Zealand territory and excludes judgements made by a court outside New Zealand.

Continues next page.

A summary of coverage provided in the various sections of our 360 Commercial UK Liability Wording is provided for illustrative purposes only. In the event of any conflict between the descriptions of coverage in this document and the policy of insurance, the provisions contained in the policy of insurance will govern.

Employers Liability

Our policy provides protection in the event of a claim by an employee for compensation for a work related injury which is not covered by ACC.

Cover includes associated legal costs to defend any claim against the insured arising from personal injury to an employee.

What is not covered

- + Coverage excludes any allegation which was known or should have been known before the start of the policy period.
- + Coverage excludes any personal injury outside New Zealand, or any judgement by a court outside New Zealand.
- + Coverage excludes any personal injury arising out of termination of employment or unlawful discrimination (these may be covered under an Employment Disputes policy).

Typical Claim Scenarios

Post-Traumatic Stress

A production studio had a contract with a Government department to produce videos for training purposes, much of which involved filming and editing disturbing material.

The employee eventually developed a severe stress condition - a civil claim was made against the insured, and the court found that the stress was caused by the nature of his work and that the insured had failed to take adequate precautions to mitigate his stressful duties. Costs were awarded to the claimant, and legal costs settled.

Typical Claim Scenarios

Resource Management Act

An insured business had a fuel facility in its yard, and, due to a break in, the valve in the tank was turned on, and the fuel ran into a nearby stream. A massive clean up operation was undertaken and the council brought an action against the insured under the *RMA*.

Fair Trading Act

A business ran a prize scheme, which had a draw date. Unfortunately the prizes were not in place by the draw date, resulting in the draw not taking place as scheduled. The Commerce Commission prosecuted the insured for violating the *Fair Trading Act*.

Sale of Liquor Act

A tavern operator was found to be selling liquor on Good Friday in contravention of the *Liquor Act*. The insured was convicted and fined.

Health & Safety At Work Act

A building contractor failed to show an employee all the hazards on a work site, and the employee fell through an unsecured skylight and injured his wrist when he fell. The employer was prosecuted under *HSWA* and reparation and defence costs paid under his policy.

DISCLAIMER. The information contained in this publication is for general guidance only on matters related to liability insurance and to the 360 Commercial UK Liability Wording. In the event of any conflict between the descriptions of coverage in this document and the policy of insurance, the provisions in the policy of insurance will govern. The summaries of coverage and claim scenarios contained in this publication are for illustrative purposes only. Coverage is subject to terms and conditions and to certain restrictions, limitations and exclusions contained in the policy of insurance and neither 360 Commercial Limited nor Lloyd's give any guarantee or undertaking that any particular risk is or will be covered under its policy of insurance. While we have made every effort to ensure the information provided in this summary is accurate neither 360 Commercial nor Lloyd's are responsible for any errors or omissions, or for the results obtained from use of the information. In no event will 360 Commercial or Lloyd's or their agents or employees be liable to you or anyone else for any decision made or action taken in reliance on the information in this publication or for any consequential, special or similar damages.



360 Commercial Limited
PO Box 9521, Waikato Mail Centre, Hamilton 3240

Email. admin@360commercial.co.nz | 360uw.co.nz

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