

# Important Disclosures

For use with policies underwritten by Lloyd’s (Open Market)

## Important Information

In this document, “we”, “our” and “us” means Lloyd’s.

“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 entity now or hereafter formed or acquired. We may also use the word ‘Insured’ to describe you.

## 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](http://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:

<b>AAA</b> Extremely Strong	<b>AA</b> Very Strong	<b>A</b> Strong
<b>BBB</b> Good	<b>BB</b> Marginal	<b>B</b> Weak
<b>CCC</b> Very Weak	<b>CC</b> Extremely Weak	
<b>SD or D</b> Selective Default or Default	<b>R</b> Regulatory Action	<b>NR</b> 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](http://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 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;
- + government agencies or organisations (where the Insurer is required to by law); and
- + 360 Commercial Limited.

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](mailto: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](mailto:enquiries@privacy.org.nz) or using the online form available on the Privacy Commissioner's website at [www.privacy.org.nz](http://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 any concerns or wish to make a complaint in relation to this policy, **our** services or **your** insurance claim, please let **us** know and **we** will attempt to resolve **your** concerns in accordance with **our** Internal Dispute Resolution procedure. Please contact 360 Commercial in the first instance:

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

We will acknowledge receipt of **your** complaint within 5 business days and do **our** utmost to resolve the complaint to **your** satisfaction within 10 business days, unless **we** require further information in which case, **we** will agree an alternate time frame with **you**.

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

If **we** cannot resolve **your** complaint to **your** satisfaction, **you** can escalate the matter to Lloyd's General Representative in New Zealand:

Email. [idrnz@lloyds.com](mailto:idrnz@lloyds.com)  
Telephone. 04 472 7582  
Post. Lloyd's General Representative  
c/- Hazelton Law  
PO Box 5639, Wellington 6143

Following receipt of **your** complaint, **you** will be advised whether **your** dispute will be handled by the Complaints team at Lloyd's Australia or the Lloyd's Complaints team in the UK, or what other avenues are available to **you**.

A final decision will be provided to **you** within 2 months of the date on which **you** first made the complaint unless certain exceptions apply.

### Stage 3 – External dispute resolution

If **your** complaint is not resolved in a manner satisfactory to **you** or **we** do not resolve **your** complaint within 2 months of originally receiving it, **you** may refer the matter to the Insurance and Financial Services Ombudsman (IFSO). **We** will provide **you** with a "deadlock letter". IFSO can be contacted as follows:

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

**Your** complaint must be referred to IFSO within 3 months of the final decision, unless IFSO considers special circumstances apply. If **your** complaint is not eligible for consideration by IFSO, **you** may be referred to the Financial Ombudsman Service (UK) or **you** can seek independent legal advice. **You** can also access any other external dispute resolution or other options that may be available to **you**.

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