

Material damage

General Commercial Contents Additional Benefit

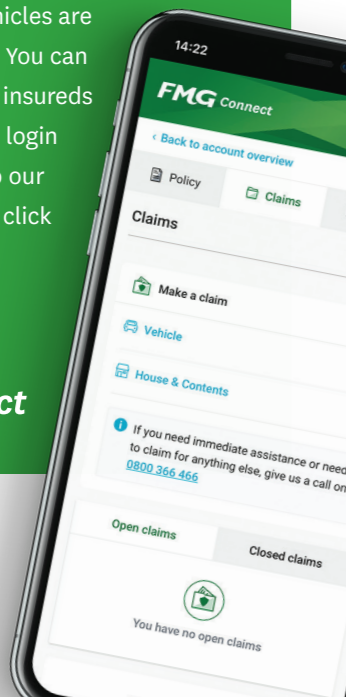
We have added a new automatic benefit for cell phones, laptops, digital cameras, portable data storage devices, and office equipment while they are away from the premises. Cover is limited to \$5,000 per item and \$10,000 per event.

If you also have separate portable plant and equipment cover it is a great time to review your sum insured to ensure this is still appropriate.

Advice worth listening to

Now is a great time to check the sum insureds for your vehicles are up-to-date and accurate. You can review and edit your sum insureds through FMG Connect. To login or register simply head to our website at fmg.co.nz and click the REGISTER link at the top of the homepage.

FMG Connect



We're in your community

We have offices throughout rural and provincial New Zealand

We're easy to contact

Call us
0800 366 466

Do it online
fmg.co.nz/connect

Visit our website
fmg.co.nz

Email us
contact@fmg.co.nz

Write to us
PO Box 1943
Palmerston North
4440



Understanding your insurance changes



During the year we review client feedback and market changes and, where necessary, make changes to our policies.

This booklet provides an overview of the main changes we've made. Please read them to see which ones may be relevant to you.

This is a guide to changes only and shouldn't be used as a substitute for our policy wordings.

For full details of all policy changes and policy wordings, check FMG Connect, visit fmg.co.nz/policywording or request copies by calling us on 0800 366 466, or emailing contact@fmg.co.nz

Please note that this booklet doesn't contain information around pricing. Premium details are located on your statement.

FMG
Advice & Insurance

Valid from
01/11/2022
09/22 INHD

House and Contents

House

House Excess

The minimum excess on all house policies has increased by \$100.

	Previous Excess	New Excess
Home	\$300	\$400
Employee House	\$450	\$550
Rental House	\$450	\$550

Your excess will automatically update on your policy renewal date. If you currently have a voluntary excess your excess will remain the same.

Power Generation Equipment

Your house policy now includes an automatic benefit to clarify that we cover your power generation equipment (e.g. solar panels and battery banks).

EQCover and Levy Increase

We collect levies as part of our premiums. The Earthquake Commission (EQC) is increasing the cover in the event of an earthquake, landslip, volcanic eruption, tsunami, or hydrothermal activity related claims. The EQC levy associated with this cover is also increasing

	Current	From October 2022
Max. EQCover	\$150,000	\$300,000
Max. Levy	\$300	\$480

Note: The EQCover and levy above apply per domestic dwelling and exclude GST.

The EQC levy is charged at the same rate nationwide, while FMG, and other insurers, charge premiums that vary based on a number of risk factors. It's also important to note that several other factors also affect premiums, such as increased rebuild and reinsurance costs.

There is no change to the way EQC claims are lodged. You still contact us as your private insurer, and we'll work with you on EQC's behalf.

Household Contents

Business Contents Limit

We know many people now work from home, at least some of the time, and the cost of office equipment can add up, so we have increased coverage for Business Contents at the home from \$2,000 to \$5,000 per event.

E-Bikes and E-Scooters

We have included an automatic benefit to clarify that we cover e-bikes and e-scooters for up to \$5,000 per item, or any higher amount shown on the certificate.

Children's Motorised Toys

To align children's motorised toys (that are 50cc or under, such as quad bikes) cover better with the coverage for sports and recreational equipment, we are changing the following:

- currently covered provided the present day value is less than \$3,000
- from renewal will be covered provided the replacement value is less than \$3,000.

This means if your child's toy would cost more than \$3,000 to replace, from renewal you will need to specify it to have cover under your Household Contents policy.

Watercraft Value

To align watercraft cover better with the coverage for sports and recreational equipment, we are changing the following:

- currently covered provided the present day value is less than \$1,500
- from renewal will be covered provided the replacement value is less than \$1,500

This means that if you have a watercraft that costs more than \$1,500 to replace, you will need to give us a call to discuss whether it would be better specified on your Household Contents policy or covered under our Boat policy.

Note: Watercraft does not include aquaplanes, kayaks, surfboards, water skis, model boats or kontikis – these are still covered for up to \$5,000 or any higher amount shown on your certificate.

Vehicles

Perspex Treated as Glass

We have expanded the coverage of excess-free glass benefit to include Perspex windows and sunroofs – Perspex windscreens are already covered.

Private Vehicle Accessory Limit

We have increased the limit for non-manufacturer fitted accessories on private vehicles from \$2,000 to \$5,000.

Commercial – Hire Charges Stand Down Removal

We have removed the three day stand down period for replacement vehicles (optional benefit) on Commercial Vehicle Policies. This means you can now hire a

replacement vehicle, or engage a contractor to carry out your business commitments, immediately after the loss.

Farm – Hirage of Contractors Addition

We have added the option to hire a replacement vehicle, or engage a contractor, to carry out farming operations to our Superior Farm Vehicle cover (with the replacement vehicles optional benefit).

Livestock

Expanded Transit Cover

We have expanded the level of cover for specified livestock in transit to align with the cover when on farm. This includes death caused by an accident, injury, disease, illness, or humane destruction.

What is Your House Sum Insured?

Your sum insured is shown on your certificate of cover and is the maximum cost we will pay up to to replace your house. It also includes for example any demolition costs, removal of debris costs, and professional fees etc. Please note that it's not the rateable value or market value of your property and doesn't include the land value.