

Changes to your Material Damage policy wording

This summary highlights changes to your policy wordings. Importantly, this document is only a summary of the enhancements and changes, so please read it in conjunction with your renewal certificates and the full policy wordings available on our website www.fmg.co.nz

You can also request a copy of your policy wording to be emailed or posted to you, by calling our National Sales and Service Centre team on 0800 366 466.

Material Damage

What the change is	Where you can find this in your policy document
<p>At FMG we have converted all our policy wordings into plain English.</p> <p>Unless stated in the changes below, your Material Damage policy has the same coverage as the previous policy.</p> <p>Plain English is about writing and structuring our documents in a way that makes them easier to read and understand. This involves using plainer, less technical language, shorter sentences and more informative headings and tables of contents, making information easier to find.</p> <p>Where possible, references to definitions and cross references have also been removed to enhance readability.</p> <p>These changes reflect expert advice on making things easier to read, understand and use.</p>	<p>Throughout the Material Damage policy</p>
<p><i>Additional Benefit</i> has been updated to <i>Automatic Benefit</i> to better reflect the nature of these benefits, which are included with your policies as standard.</p> <p>There is no change to the coverage.</p>	<p>Throughout the Material Damage policy</p>
<p>Our Material Damage policy now provides cover for accidental breakdown. This new automatic benefit provides cover for up to \$15,000 and includes any reasonable additional costs. For example; lifting and lowering, overtime charges and refrigerated replacement.</p> <p>The cover limit applies for each item of insured property and portable plant and equipment insured under this policy. Higher limits are available for an additional premium. For Material Damage policies, breakdown will function as a cover across all insured property and portable plant and equipment as covered under the policy.</p>	<ul style="list-style-type: none"> • Page 11 • 2.10 We cover breakdown

Changes to your Material Damage policy wording

What the change is	Where you can find this in your policy document
<p>Amended our cover for frozen goods caused by a change in temperature to include refrigerated goods.</p>	<ul style="list-style-type: none"> • Page 13 • 2.17 We cover your refrigerated or temperature controlled goods
<p>Adjusted the action of micro-organisms or pests, natural deterioration and wear and tear exclusions to include cover for resulting loss.</p>	<ul style="list-style-type: none"> • Page 21 • Exclusion 5.2 Your property is not insured for the action of micro-organisms or pests, natural deterioration and wear and tear
<p>For clarity, we've removed the reference to 'fixed plant' from the 'what you are insured for' clause for commercial buildings and contents.</p>	<ul style="list-style-type: none"> • Page 8 • 1.1 We cover your commercial buildings, contents and stock
<p>Amended the definition of <i>commercial building</i> to provide cover for fixed plant and permanent fixtures and fittings where these items are not insured elsewhere.</p> <p>For clarity, we've replaced the reference to 'paving' with 'concrete, paved or asphalt areas'.</p>	<ul style="list-style-type: none"> • Page 34 • Definitions, Commercial Building
<p>Amended the definition of <i>confiscation</i> to additionally refer to <i>designation</i> by an authority.</p>	<ul style="list-style-type: none"> • Page 35 • Definitions, Confiscation