

Technology Liability Insurance Certificate of Cover

Policy Number: 6000106270

Insured: Absolute IT Ltd
Absolute IT (Auckland) Ltd
Absolute IT (Waikato/BOP) Ltd
Absolute Payroll (Wellington) Ltd
Absolute Payroll (Auckland) Ltd
Contractors to You, not otherwise insured

Policy Wording: AONTech 1215

Period of Insurance: From: 01 August 2023 - 4pm local time
To: 01 August 2024 - 4pm local time

Business of Insured: (1) IT Contracting (2) Payroll Services

Retroactive Date: 21 July 2006

Territorial Limits: New Zealand

Jurisdictional Limits: New Zealand

Automatic Policy Extensions:

Errors and Omissions (Section 2)

Acquisitions and Creations	Included
Automatic Reinstatement	Included
Breach of Contract	Included
Continuous Cover	Included
Costs of Representation	Included
Court Attendance	Included
Cover for Consultants	Included
Defamation	Included
Discovery Period	Included
Dishonesty of Employees	Included
Fair Trading Act	Included
Intellectual Property	Included
Internet Liability / Media Liability	Included
Joint Venture Liability	Included
Licensee Intellectual Property Rights	Included
Loss of Information	Included
Mitigation	Included
Patent Extension	Included
Project Delay	Included
Run Off Cover	Included
Severability	Included
Technology Product Recall Costs	Included
Virus Transmission	Included

General Liability (Section 3)

Acquisition and Creation of New	Included
Care, Custody and Control	Included
Cover for Consultants	Included
Forest & Rural Fires Act	Included
Joint Venture Liability	Included
Landlords Liability	Included
Lessors Liability	Included
Punitive & Exemplary Damages	Included
Tenant's Liability	Included
Vehicle & Mechanical Plant	Included
Visits to any country outside the Territory	Included
Underground Services	Included
Vibration & Removal of Support	Included

Limit of Indemnity:

Errors and Omissions	\$5,000,000 each and every Claim and in the aggregate
General Liability	\$20,000,000 each and every Occurrence

Excess:

Errors and Omissions	\$25,000 each and every Claim
General Liability	\$500 each and every Claim

Premium: As agreed

Policy Details

Underwritten by NZI, a business division of IAG New Zealand Limited

Important notes

Insurance cover

It is important to keep your insurance cover up to date bearing in mind changing circumstances and current day values. We advise you to check the adequacy of sums insured. Contact Lumley or your broker for further advice.

Duty of disclosure

You have a duty to disclose to Lumley all information that might influence its decision to offer you insurance cover and if so, on what terms and/or premium ("material information"). This duty exists prior to inception, variation or renewal of your policy. If there is any material information you have not disclosed to Lumley or if there has been any change in the information previously disclosed please advise Lumley immediately. Failure to disclose all material information may result in your policy being avoided. This means your policy is deemed never to have existed and any claims will not be payable. If you have any doubt as to whether a fact is material then it should be disclosed.

Duty of care

You are under a duty to exercise all due care and diligence in the safeguarding of the insured property from harm and in carrying out any activity which could result in a claim under this policy.

Privacy Act 2020

Personal information may have been collected during the course of your relationship with Lumley. Under the Privacy Act 2020 individuals have the right to request access to and correction of their personal information held by Lumley. Personal information is retained by Lumley in order to assess your insurance requirements and any claim you may have.

Adjustable policies

If your policy is adjustable on turnover or any other basis, you must supply to Lumley or your broker within one month of renewal date, details of the actual amounts for the year to renewal date together with an estimate for the forthcoming year.

Insurer financial strength rating

IAG New Zealand Limited received a Standard & Poor's (Australia) Pty Ltd financial strength rating of AA-.

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 Selective Default	D Default		

The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com.

Other important information

The information contained on this quotation, together with any other information you have previously provided to Lumley, forms the basis of Lumley's quotation. All information must be correct and complete. By accepting this quotation you are confirming that:

- 1 The information held by Lumley in respect of this insurance cover is complete and correct and up-to-date in every detail and that you have disclosed all material information to Lumley;
- 2 Lumley may use the information you have provided to advise you of its other products and services; and
- 3 Lumley may give to and obtain from, other parties including other insurers, brokers and the Insurance Claims Register, information about this insurance or any other insurance held by you or claim made by you.