

Statutory Liability

Costs in addition

Welcome to NZI.

Thanks for selecting us as your insurer. This is your Statutory Liability policy wording.



Why NZI

NZI is one of New Zealand's largest and most well-known insurance brands. We're proudly backed by IAG (Insurance Australia Group) New Zealand. IAG is Australasia's largest general insurer. At IAG, our purpose is to make your world a safer place.



Get in touch

If you have any questions, or you would like more information on this insurance policy, please contact your broker.

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Statutory Liability – costs in addition / claims made policy wording

Introduction

Welcome	Welcome to NZI. Thank you for selecting us as your insurer.
Policy contract	Your Statutory Liability Policy consists of: (a) this policy document, and (b) the schedule , and (c) any endorsements or warranties that we apply, and (d) the information you have provided in the application .
Your duty of disclosure	When you apply for insurance, you have a legal duty of disclosure. This means you or anyone acting on your behalf must tell us everything you know (or could be reasonably expected to know) that a prudent insurer would want to take into account in deciding: (a) to accept or decline your insurance, and/or (b) the cost or terms of the insurance, including the excess. You also have this duty every time your insurance renews and when you make any changes to it. If you or anyone acting on your behalf breaches this duty, we may treat this policy as being of no effect and to have never existed. Please ask us if you are not sure whether you need to tell us about something.
Defined words	If a word is shown in bold , it has a specific meaning. There is a list of these words and what they mean in Section 8 – ‘Definitions’.
Examples	We have used examples and comments to make parts of this policy document easier to understand. These examples and comments, which appear in <i>italics</i> , do not affect or limit the meaning of the section they refer to.
Headings	The headings in this policy document are for reference only and do not form part of it. They must not be used when interpreting the policy document.

Section 1 – Insurance agreement

1.1 Our agreement	You agree to pay us the premium and comply with this policy. In exchange, we agree to insure you as set out in this policy.
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Section 2 – What you are insured for

2.1 Statutory liability	You are insured for any fine that a New Zealand court or tribunal imposes on you arising out of an event that occurs in New Zealand in connection with the business , provided that you first knew, or ought to have known, of the prosecution in relation to that event , during the period of insurance , and you have advised us of the prosecution as soon as possible, but no later than 30 days after the period of insurance ends.
2.2 Defence costs	You are insured for defence costs necessarily and reasonably incurred by you with our prior written consent, to defend a: <ol style="list-style-type: none">1. prosecution that if proven, could result in a fine insured under this policy,2. proceeding that if proven could result in statutory damages insured under this policy,3. prosecution under the Health and Safety at Work Act 2015.

Section 3 – Automatic policy extensions

The following Automatic policy extensions are included automatically and are subject to the policy terms, unless otherwise stated. The amounts payable under all Automatic policy extensions are included within the **sum insured** and are not in addition to it.

3.1 Defence costs if acquitted

We shall reimburse **your** reasonable **defence costs** incurred to defend a **proceeding** or **prosecution** where it is alleged that **you** acted, or omitted to act, knowingly, wilfully or intentionally if **you** are subsequently acquitted.

For the purposes of this Automatic extension “acquitted” means the dismissal of charges before or after a defended hearing, or the entry of a not guilty verdict. “Acquitted” does not include the disposition of a charge pursuant to a plea bargain where multiple charges or informations have been laid.

3.2 Enforceable undertakings

You are insured for:

- (a) any amount **we** agree to pay as part of an enforceable undertaking under the Health and Safety at Work Act 2015 in respect of a **prosecution** arising out of an **event** in connection with the **business**.
- (b) **defence costs** necessarily and reasonably incurred by **you** with **our** written consent.

Provided that:

- (i) the **prosecution** could result in an order for **reparation** if **you** were convicted, and
- (ii) the amount **we** pay is no greater than the amount **we** would expect to pay as **reparation** had **you** been convicted.

You are not insured for:

- (a) any amounts in respect of an undertaking or agreement **you** make without **our** prior written consent, or
- (b) any costs in connection with compliance, training or remedial actions, or
- (c) any costs of compliance monitoring activities or meeting any non-financial terms of the enforceable undertaking, or
- (d) any amount payable to any party other than a person who would be a victim under the definition of “victim (a)” under the Sentencing Act 2002 had the **event** resulted in a conviction (or their estate in the event of death), or
- (e) any amount, **finances**, **defence costs** or **reparation** that may result from **your** failure to comply with or contravention of any of the terms of the enforceable undertaking.

The amount **we** agree to pay as part of an enforceable undertaking is included in the **sum insured** under 5.1 – ‘Maximum amount payable A. Liability’

3.3 Extended reporting period

If **we** elect to cancel or refuse to offer a renewal of this policy, then **you** may pay **us** an additional premium (being 90% of the last premium), to extend **your** cover under this policy for another 12 months.

However, this will only cover **you** for **events** or acts or omissions that happened before the expiry of the effective date of such cancellation or non-renewal.

This right of extension will lapse unless written notice of such election, together with payment of the additional premium due, is given to **us** within 30 days following the effective date of cancellation or non-renewal. If the right of extension lapses then cover under this policy ceases as at the effective date of the cancellation or non-renewal.

3.4 Mergers and consolidations

If the company named as Insured in the **schedule**:

- (a) is merged, amalgamated, or consolidated with or becomes a subsidiary company of another company,
 - (b) sells all or substantially all of its assets to another company,
- this policy will be extended to insure the new company, provided that:
- (i) the operations and activities of the merged, amalgamated or consolidated company are the same as those undertaken by **you** as described in the **schedule**, and
 - (ii) **you** give **us** notice that **you** wish to extend cover within 30 days of the merger, amalgamation, consolidation or sale, and
 - (iii) **we** shall be entitled to vary the policy terms, conditions and exclusions and charge an additional premium.

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There is no cover for any **proceeding** or **prosecution** in connection with any **event** that has occurred prior to the date of the merger, amalgamation or consolidation.

3.5 New subsidiary companies

This policy is extended to insure a subsidiary company created or acquired by **you** during the **period of insurance**, provided that:

- (a) the operations and activities of the new subsidiary company are the same as those undertaken by **you** as described in the **schedule**, and
- (b) **you** give **us** notice that **you** wish to extend cover within 30 days of the acquisition or creation of the new subsidiary company, and
- (c) **we** shall be entitled to vary the policy terms, conditions and exclusions and charge an additional premium.

We will only cover **events** or acts or omissions that happen after the acquisition.

3.6 Official investigations cover

You are insured for **defence costs** necessarily and reasonably incurred by **you** in connection with an **official investigation** involving **you**, provided that:

- (a) the investigation arises out of:
 - (i) an **event**, or potential **event** in New Zealand in connection with the **business**, or
 - (ii) an act or omission in New Zealand in connection with the **business** that may result in **you** being liable to pay **statutory damages**, and
- (b) **you** first knew, or ought to have known, of the **prosecution** in relation to that **event** or the **proceeding** in relation to **your** act or omission during the **period of insurance**, and
- (c) **you** have advised **us** of the **prosecution** or **proceeding** as soon as possible, but no later than 30 days after the **period of insurance** ends.

3.7 Previous subsidiary companies

The definition of **you** is extended to include any entity that ceased to be **your** subsidiary company before or during the **period of insurance**, but **we** will not indemnify any such previous subsidiary for any **claim** arising out of an **event** occurring after it ceased to be **your** subsidiary.

3.8 Statutory damages/ reparations

You are insured for **your** legal liability to pay **statutory damages** or **reparations** that **you** become liable to pay arising out of **your** act or omission in New Zealand in connection with the **business**.

Exclusion 4.16 – 'Punitive or exemplary damages' does not apply to claims under this Automatic extension.

Section 4 – Exclusions

4.1 Asbestos

You are not insured for liability in connection with asbestos.

4.2 Commerce Act

You are not insured for any liability in connection with a breach of the Commerce Act 1986. However this exclusion does not apply to any individual person(s) covered under this policy.

4.3 Compliance costs

You are not insured for any liability in connection with:

- (a) any costs incurred in complying with any abatement, compliance, enforcement or remedial notice or order,
- (b) failing to comply with any abatement, compliance, enforcement or remedial notice or order.

4.4 Continuing offences

If any **fine**, **reparation** or **statutory damages** is imposed for a continuing offence under an **Act**, **you** are not insured for the part of the **fine**, **reparation** or **statutory damages** that relates to any period after **you**:

- (a) knew an offence was being committed,
- (b) ought to have known that an offence was being committed.

4.5 Dishonesty or fraud

You are not insured for liability in connection with any:

- (a) wilful breach of duty or wilful breach of an **Act**,
- (b) dishonest, fraudulent or malicious act or omission,
- (c) act or omission committed with criminal intent,
- (d) unlawful profit or advantage,
- (e) insider trading.

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4.6 Excluded Acts	<p>There is no cover for any liability under the following Acts:</p> <ul style="list-style-type: none">(a) Arms Act 1983(b) Aviation Crimes Act 1972(c) Crimes Act 1961(d) Land Transport Act 1998(e) Misuse of Drugs Act 1975(f) Proceeds of Crime Act 1991(g) Summary Offences Act 1981 <p>and any other Act specified in the schedule as an excluded Act.</p>
4.7 Health and Safety at Work Act	<p>You are not insured for any fine under the Health and Safety at Work Act 2015.</p>
4.8 Infringement fees	<p>You are not insured for any infringement fees of any kind.</p>
4.9 Intentional or reckless breach	<p>You are not insured if you intentionally or recklessly disregard the provisions of an Act.</p>
4.10 Known claims and circumstances	<p>You are not insured for liability in connection with any claim that you first knew of, or ought to have known of, prior to the inception of this policy.</p>
4.11 Legal jurisdiction	<p>You are not insured for liability in connection with:</p> <ul style="list-style-type: none">(a) proceedings or a prosecution first brought in a court or tribunal outside New Zealand,(b) proceedings or a prosecution brought in a court or tribunal within New Zealand to enforce a judgment made by a court or tribunal outside of New Zealand,(c) legal liability arising under the proper law of a country other than New Zealand.
4.12 Monetary amounts paid or offered before sentence	<p>You are not insured for any sum paid, or offered to be paid, by you prior to sentencing by the court where the sum is paid or offer made without our prior written consent.</p>
4.13 Nuclear	<p>You are not insured for liability in connection with:</p> <ul style="list-style-type: none">(a) the use of nuclear reactors such as atomic piles, particle accelerators or generators or similar devices,(b) the use, handling or transportation of radioactive materials,(c) the use, handling or transportation of any weapon of war, explosive device employing nuclear fission or fusion.
4.14 Personal grievances	<p>You are not insured for liability arising out of any contract of employment or service or any intended contract of employment or service, including any personal grievance or similar action by an employee.</p>
4.15 Private prosecutions	<p>You are not insured for any investigation, defence, proceeding, inquiry, or prosecution taken by a person or entity other than the statutory authority or enforcement agency given responsibility for administering enforcement of an Act.</p>
4.16 Punitive or exemplary damages	<p>You are not insured for any damages, including punitive, aggravated, liquidated or exemplary damages imposed by a court for the breach of any Act.</p>
4.17 Retroactive date	<p>You are not insured for any claim of any type in connection with an event that occurred prior to the retroactive date.</p>
4.18 Sanctions	<p>You are not insured for liability to the extent it would expose us to any sanction, prohibition or restriction under any United Nations resolution, or any trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America, Australia or New Zealand.</p>
4.19 Taxes	<p>You are not insured for any event or act or omission in connection with a requirement to pay taxes, rates, duties, levies, charges, fees or any other kind of revenue under an Act.</p>
4.20 Terrorism	<p>You are not insured for any claim of any type in connection with an act of terrorism, including in connection with controlling, preventing, suppressing, retaliating against, or responding to an act of terrorism.</p>

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4.21 War

You are not insured for any claim of any type in connection with controlling, preventing or suppressing any of the following: war, invasion, act of foreign enemy, hostilities or warlike operations (whether war is declared or not), civil war, mutiny, rebellion, revolution, civil commotion assuming the proportions of or amounting to an uprising, insurrection, military or usurped power.

Section 5 – Basis of settlement

5.1 Maximum amount payable

A. Liability

The most **we** will pay in total for all **finances, reparations, or statutory damages** in the aggregate during the **annual period** is the **sum insured**.

B. Defence Costs

The most **we** will pay in total for all **defence costs** incurred during the **annual period** is the **sum insured**.

C. Separate Limits

For the avoidance of doubt, the limits under 5.1 A – ‘Liability’ and 5.1 B – ‘Defence costs’ are separate. This means the **sum insured** available under 5.1 A – ‘Liability’ cannot be used to meet **defence costs**, and the **sum insured** under 5.1 B – ‘Defence costs’ cannot be used to meet liability for **finances, reparations or statutory damages**.

5.2 Excess

The excess shown in the **schedule** will be deducted from the amount **we** pay for **finances, reparations, statutory damages or defence costs**.

If a claim arises from separate **events**, acts or omissions then an excess will apply to each **event**, act or omission. **We** will deduct only one excess for a series of related **events**, acts or omissions arising from one source or cause, the highest excess will apply.

Section 6 – General conditions

6.1 How we administer this policy

A. Assignment

You may not assign this policy or any interest under this policy without **our** prior written consent.

B. Cancellation

By you

You may cancel this policy at any time by notifying **us**. If **you** do, **we** will refund any premium that is due to **you** based on the unused portion of the **period of insurance**. **You** must pay any outstanding premium due for the used portion of the **period of insurance**.

By us

We may cancel this policy by giving **you, your** broker or agent notice in writing or by electronic means at **your, your** broker’s or agent’s last known address. **Your** policy will be cancelled from 4pm on the 30th day after the date of the notice. **We** will refund **you** any premium that is due to **you** based on the unused portion of the **period of insurance**.

C. Change of terms

We may change the terms of this policy (including the excess) by giving **you, your** broker or agent notice in writing or by electronic means at **your, your** broker’s or agent’s last known address. Unless otherwise specified in this policy the change in terms will take effect from 4pm on the 30th day after the date of the notice.

D. Currency

Any amounts shown in this policy are in New Zealand dollars, unless otherwise specified in the **schedule**.

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E. GST

Where GST is recoverable by **us** under the Goods and Services Tax Act 1985:

- (a) all sums insured exclude GST, and
- (b) all sub limits exclude GST, and
- (c) all excesses include GST, and
- (d) GST will be added, where applicable, to claim payments.

F. Other insurance

You must notify **us** as soon as **you** know of any other insurance policy that covers **you** for any of the risks covered under this policy.

This policy does not cover **your** liability or loss at all if it is insured to any extent under any other insurance policy. **We** will not contribute towards any claim under any other insurance policy.

G. Premium payment options

If **you** choose to pay the premium other than annually, then:

- (a) **you** must use the Deduction Authority **we** require, and
- (b) this policy is for the initial **period of insurance** starting on the 'From' date and ending on the 'To' date stated in the **schedule**.

This policy will be renewed for further monthly or quarterly **periods of insurance** (as indicated in the **schedule**) by payment of each premium due under the Deduction Authority.

H. Premium adjustments

If the premium for this policy has been calculated based on estimated figures, then the premium is only a provisional premium for the **annual period**.

Within three months of the expiry of an **annual period**, you must tell **us** what the actual figures are.

We will re-calculate **your** actual premium based on the actual figures.

The difference between the actual and the provisional premiums will either be payable to **us** or refunded to **you** depending on the outcome of the adjustment, but any refund will be limited to a maximum of 50% of the provisional premium.

I. Separate insurance (cross liability)

Where the 'Insured' consists of more than one legal entity, then all parties are insured separately (as though a separate policy has been issued to each person/entity). However, this does not increase the amount of cover available under this policy.

6.2 Laws and acts that govern this policy

A. Disputes about this policy

The law of New Zealand applies to disputes about this policy and the New Zealand Courts have exclusive jurisdiction.

B. Legislation changes

Any reference to any Act of Parliament or subordinate rules referred to in this policy includes any amendments made or substitutions to that law.

C. Insurance Law Reform Acts

The exclusions and conditions in this policy are subject to your rights under the Insurance Law Reform Act 1977 and Insurance Law Reform Act 1985.

6.3 Your obligations

A. Comply with the policy

You (and any other person or entity **we** cover) must comply with the conditions of this policy at all times.

B. Breach of any condition

If:

- (a) **you**,
- (b) any other person or entity **we** cover under this policy,
- (c) anyone acting on **your** behalf,

breaches any of the terms and/or conditions of this policy, **we** may:

- (i) decline **your** claim either in whole or in part, and/or
- (ii) declare either this policy or all insurance **you** have with us to be of no effect and to no longer exist.

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C. True statements and answers

True statements and answers must be given, whether by **you** or any other person, when **you**:

- (a) apply for this insurance, and/or
- (b) notify **us** regarding any change in circumstances, and/or
- (c) make any claim under this policy, and communicate with **us** or provide any further information regarding the claim.

D. Reasonable care

You must take reasonable care at all times to avoid circumstances that could result in a claim.

Your claim will not be covered if **you** are reckless or grossly irresponsible.

E. Change in circumstances

You must tell **us** immediately if there is a material:

- (a) increase in the risk insured,
- (b) alteration of the risk insured.

Once **you** have told **us** of the change, **we** may then cancel or alter the premium and/or terms of this policy.

If **you** fail to notify **us** about a change in the risk insured, **we** may:

- (a) declare this policy unenforceable, and/or
- (b) decline any subsequent claim either in whole or in part.

These actions will be taken from the date **you** knew, or ought to have known, of the increase or alteration in the risk insured.

For avoidance of any doubt, information is 'material' where we would have made different decisions about either:

- (i) *accepting your insurance,*
- (ii) *setting the terms of your insurance,*

if we had known that information. If in any doubt, notify us anyway.

F. Confidentiality

You must not:

- (a) reveal that **you** hold this policy,
- (b) disclose the terms of this policy.

You may only give this information if:

- (i) **we** agree in writing,
- (ii) **you** are bound to give the information by law.

Section 7 – Managing your claim

7.1 Your obligations

A. Do Not Admit Liability

You must not:

- (a) admit **you** are liable,
- (b) do or say anything that may prejudice **our** ability to defend the claim against **you** or take recovery action in **your** name.

B. Advise us

If **you** become aware of any **event** that is likely to give rise to a claim under this policy, **you** must contact **us** immediately.

C. Minimise the loss

You must take all reasonable steps to minimise the claim and avoid any further loss or liability arising.

D. Notify the Police

You must immediately notify the Police if **you** suspect criminal activity has occurred.

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E. Provide full information

When **you** make a claim **you** consent to **your** personal information in connection with the claim being:

- (a) disclosed to **us**, and
- (b) transferred to the Insurance Claims Register Limited.

You must:

- (i) give **us** free access to examine and assess the claim, and
- (ii) send any relevant correspondence or documents to **us**, and
- (iii) complete a claim form and/or statutory declaration to confirm the claim if **we** request it, and
- (iv) provide any other information, proof of ownership or assistance that **we** may require at any time.

F. Dishonesty

If **your** claim is dishonest or fraudulent in any way, **we** may:

- (a) decline **your** claim either in whole or in part, and/or
- (b) declare either this policy or all insurance **you** have with **us** to be of no effect and to no longer exist from the date of the dishonest or fraudulent act.

This is at **our** sole discretion.

G. Do not dispose of property

You must not destroy or dispose of anything that is or could be part of a claim until **we** have given **you** permission to do this.

H. What you must obtain our agreement to do

You must obtain **our** agreement before **you**:

- (a) incur any expenses in connection with any claim under this policy, or
- (b) negotiate, pay, settle, admit or deny any claim against **you**, or
- (c) do anything that may prejudice **our** rights of recovery.

7.2 Managing your claim

A. Allocation of defence costs

If a claim is covered only partly by this policy, then **we** will attempt to ensure fair and proper allocation of the **defence costs** for insured and uninsured portions.

If all parties are unable to agree upon the allocation of the **defence costs** then that allocation shall be referred to a lawyer that **we** and **you** agree to instruct, whose determination shall be binding upon all parties.

The cost of the lawyer's determination is to be taken as part of the **defence costs** covered under Section 2.2 – 'Defence costs'.

If the parties cannot agree on a lawyer, then a lawyer will be appointed by the President of the New Zealand Law Society.

B. Apportionment

If **we** pay **defence costs** in excess of the maximum amount payable under Section 5.1 B – 'Defence costs', then **you** must refund to **us** all amounts in excess of the maximum amount payable.

C. Your defence

If the lawyer appointed to defend **you** advises that the **proceeding** or **prosecution** should not be defended, then **we** are not required to defend the **proceeding** or **prosecution** unless a second lawyer that **we** and **you** agree to instruct, advises that it should be defended.

If the parties cannot agree on a lawyer, then a lawyer will be appointed by the President of the New Zealand Law Society. In formulating their advice, the lawyer must be instructed to consider the:

- (a) economics of the matter, and
- (b) damages and costs likely to be recovered, and
- (c) likely costs of defence, and
- (d) prospects of successfully defending the **proceeding** or **prosecution**.

The cost of the second lawyer's opinion is to be taken as part of the **defence costs** covered under this policy.

If the second lawyer advises that the **proceeding** or **prosecution** should be settled and if the terms of settlement that **we** recommend are within limits that are reasonable (in the second lawyer's opinion, and in the light of the matters they are required to consider), then:

- (a) **you** cannot object to the settlement, and
- (b) **you** must immediately pay the excess shown in the **schedule**.

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D. Defence of prosecutions

After **you** have made a claim under this policy, subject to Section 7.2 C – ‘Your defence’, **we** have the sole right (which shall be a precedent to **your** right to be covered) to act in **your** name and on **your** behalf to defend, negotiate or settle the **proceeding** or **prosecution** as **we** see fit (this will be done at **our** expense).

We may appoint **our** own lawyers to represent **you**. They will report directly to **us**.

E. Discharge of prosecutions

We may elect at any time to pay:

- (a) the maximum amount payable under Section 5.1 A – ‘Liability’, or
- (b) any lesser sum that the claim against **you** can be settled for.

Once **we** have paid this (including any defence costs already incurred up to **our** date of election) **our** responsibility to **you** under the policy is met in full.

F. Waiver of professional privilege

The lawyers **we** instruct to act on behalf of **you** are at liberty to disclose to **us** any information they receive in that capacity, including information they receive from **you**.

You authorise the lawyers to disclose this information to **us**.

Section 8 – Definitions

The definitions apply to the plural and any derivatives of the bolded words. For example, the definition of ‘accidental’ also applies to the words ‘accidentally’, ‘accident’ and ‘accidents’.

accidental	Unexpected and unintended by you .
Act	Any Act of the New Zealand Parliament and any statutory regulations that the Government makes under such Acts.
act of terrorism	Includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which: <ul style="list-style-type: none">(a) involves violence against one or more persons,(b) involves damage to property,(c) endangers life other than that of the person committing the action,(d) creates a risk to health or safety of the public or a section of the public,(e) is designed to interfere with or to disrupt an electronic system.
annual period	The period of insurance . However, if you pay the premium monthly or quarterly, the annual period is the current 12 month period calculated consecutively from the date this policy first started.
application	The information provided by you to us when you purchased this insurance or requested a quotation for this insurance from us . It also includes any subsequent information you provide us with.
business	The business described in the schedule .
defence costs	Legal costs and expense including disbursements, witnesses’ costs, assessors’ or adjusters’ costs or experts’ costs that relate directly to the investigation, defence, compromise or handling of any claim, incurred by us , or by you with our prior written consent. For the avoidance of doubt, defence costs do not include any costs of your time including any time spent in assisting us or our appointed lawyers with the conduct of any claim.
employee	Any person who is employed by you in connection with your business and in respect of whose remuneration you deduct PAYE tax at source.
event	Your accidental commission of an offence under an Act .

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fine	The amount of money you are sentenced to pay as a fine (including court costs). This does not include compliance or remedial costs.
official investigation	An investigation: (a) by a body empowered under an Act to investigate, and (b) relating to a breach or potential breach of an Act .
period of insurance	The period shown in the schedule , that specifies the start and end dates of this insurance contract.
proceeding	Whichever of the following that occurs first: (a) receipt by you of an official complaint of a breach (or potential breach) of either the Privacy Act 1993 or the Human Rights Act 1993, or (b) service upon you of a civil proceeding alleging a breach (or potential breach) of either the Privacy Act 1993 or the Human Rights Act 1993, or (c) a circumstance that you become aware of, that is likely to lead to either (a) or (b) above.
prosecution	Whichever of the following that occurs first: (a) receipt by you of an official complaint of a breach (or potential breach) of an Act , or (b) service upon you of a prosecution (or notice of intended prosecution) under an Act , or (c) a circumstance that you become aware of, that is likely to lead to either (a) or (b).
reparation	The amount of money you are ordered to pay as reparation under Section 32 of the Sentencing Act 2002.
retroactive date	The retroactive date shown in the schedule .
schedule	The latest version of the schedule we issue to you for this policy.
statutory damages	Damages recoverable under either the Privacy Act 1993 or the Human Rights Act 1993 for an accidental breach of the applicable Act .
sum insured	The amount shown in the schedule .
we	NZI, a business division of IAG New Zealand Limited. We may also use the words 'us', 'our' or 'company' to describe NZI.
you	Any person or entity named in the schedule as 'Insured'. If the entity is a company then it includes: (a) any subsidiary company, and (b) any director, officer, partner or employee of the entity or its subsidiaries, but only while they are acting in that capacity.

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