

SEVENTH SCHEDULE

INFORMATION AS TO CONTRACT WORKS INSURANCE

To: **New Zealand Transport Agency**
 Address: **44 Bowen Street, Wellington**

Insurer: **NZI, a division of IAG New Zealand Limited (as lead insurer)**

Broker: **Marsh Ltd**

Marsh confirm having effected contract works insurance for:

All Contractors and Sub-Contractors as required by Contract

(The Contractor)

New Zealand Transport Agency

(The Principal)

In respect of: **Road maintenance contracts and other contracts up to \$200 million except for referral contracts as attached**

(Project title)

8.1.2	The sums insured are: (sum insured will vary depending on contract value, in these cases a range has been provided below, refer to the policy wording for full details)	
	(a) Contract price	Up to \$200,000,000
	(b) Costs of demolition	\$7,500,000 to \$20,000,000
	(c) Professional fees	\$5,000,000 to \$20,000,000
	(d) Increased construction costs	\$1,000,000 to \$3,000,000
	(e) Existing Property Owned by the Principal (limited to losses arising out of the works)	25% of contract value, subject to a minimum of \$2,500,000 & maximum of \$25,000,000
	The policy deductibles are:	
	Non earthquake	As per attached
	Earthquake	As per attached
	Other:	As per attached
	We advise the 'special' terms, copy attached, have been applied to this policy	Yes
8.5.3, 8.8.4	Policy cover terms included are:	
	(a) No cancellation for non-payment without prior notification	Yes
	(b) Severally insured	Yes
	(c) No settlement delay due to exercise of subrogation	Yes
	Project specific policy	No
8.1.3	Construction period	Up to 36 months
	Defects liability period	Up to 24 months

	(both subject to alteration under construction contract)	
	Annual run-off policy	Road maintenance contracts – No Other contracts – Yes
8.1.5	Annual cut-off policy	Road maintenance contracts – Yes Other contracts – No
	Policy expiry date	30 June 2025

We undertake that this policy will not be cancelled or amended by us within the period of insurance without written advice to the insured party which has arranged the insurances.

The insurance issued is subject to the terms and conditions of the policy. We do not warrant that this policy complies with the requirements of NZS 3910:2003.

Broker Stamp

Date 1 July 2024



SIGNED BY Emma Rush

SIGNATORY TITLE Client Executive

(Clause numbers refer to NZS 3910:2003 and are for information only)

Information as to Principal's Insurance

Referral Contracts (Condition):

- (a) Disaster Recovery Works where the original estimated Contract Value exceeds \$50,000,000
- (b) Any other Contract where the original estimated Contract Value exceeds \$200,000,000
- (c) Where the original estimated Construction Period exceeds 36 months
- (d) Where the original estimated Defects Liability Period exceeds 24 months
- (e) Tunnels where the value of the structure is more than \$5,000,000
- (f) Bridges where the value of the structure is more than \$25,000,000
- (g) Wet works where the original estimated Contract Value exceeds \$25,000,000

For the purposes of this condition, bridge referrals shall include: new builds; deck replacements; any structural abutment or support works; or structural additions to existing bridge structures.

For the purposes of this condition, bridge referrals shall not include: bridge maintenance or inspection work; bridge resurfacing; work around a bridge structure that includes tie in works to the bridge; or work adjacent to an existing bridge not involving the bridge.

Excess:

In respect of Road Maintenance Contracts:

Each loss, except as noted below	\$500,000
Earthquake	Refer Earthquake Excess table below

Excess

In respect of Disaster Recovery Works:

Each loss, except as noted below	\$100,000
Major Perils	\$250,000
Flood	\$500,000
Landslip	\$1,000,000
Earthquake	Refer Earthquake Excess table below

Excess:

In respect of all other Contracts:

	Contract Value >0 to \$10m	Contract Value >\$10m to \$50m	Contract Value >\$50m
Each loss, except as noted below	\$25,000	\$50,000	\$100,000
Major Perils	\$50,000	\$100,000	\$250,000
Landslip	\$350,000	\$500,000	\$500,000
Wet Work Contracts	\$500,000	\$500,000	\$500,000
Tunneling Contracts (including excavations/ underpasses greater than 100m)	\$500,000	\$500,000	\$500,000

Earthquake Excess:

Earthquake for Wellington (Cresta zone 10)	5% of value at risk at time of loss, minimum \$50,000 any one contract site
Earthquake locations Northland, Auckland, Waikato, Otago or Southland	1% of value at risk at time of loss, minimum \$50,000 any one contract site
Earthquake locations other than the above	2% of value at risk at time of loss minimum \$50,000 any one contract site