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Statutory Liability Policy Deconstructed

HEADS UP!

We may sound like a broken record but before you buy the Programme offered by i2iContractorCover®, you have to read and understand the details.

This document is designed to help you understand all the insurance jargon that's relevant to you as an independent Contractor using everyday language. It is not financial advice. If you get to the end of this and you're still a bit muddy, you contact kirsty@i2ibrokers.co.nz for a chat about this policy.

What does it do?

The Insurer has got your back for fines from claims against your business, but there's a few conditions:

- You knew about the claim during the insurance period.
- You give i2i Brokers the heads-up within 30 days after the insurance period ends.
- The event causing the claim happened after a certain date.
- It's all above board for TAI to cover it legally.

On top of the insurance limit, TAI will swing for reasonable legal costs if:

- You're facing the heat that could end up in a fine covered by this policy.
- Statutory damages might get handed your way.
- You're in the hot seat under the Health and Safety in Employment Act 1992.

Their total bill for legal stuff won't top the policy limit.

Once they've ponied up for any fine or damages, they're out for further legal costs on that claim and if they fork out more than the policy limit to settle a claim, their legal cost coverage gets a trim.

Limit of Indemnity:

- The total payout for all claims during the insurance period won't push past the limit spelled out in your policy schedule.



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Separate Limits:

- The cash stash for claims and legal costs is like two separate jars—can't dip into one for the other.

Excess:

- You're on the hook for the excess amount specified in your policy schedule for each claim, legal costs included.

The Perks

Defence Costs if Acquitted:

- TAI's got your legal back if you're cleared of charges where they claim you knew what you were doing.

Official Investigations:

- Your legal fees for official snoops or public inquisitions in Kiwi land are on TAI, as long as you knew about the mess during your coverage.

Attendance at Inquiries:

- TAI will cover the coffee and taxi fares for you at court or interviews related to a claim, within reasonable limits.

Previous Subsidiary Companies:

- Cover is included for companies that were your sidekicks before or during this insurance gig, if the trouble started back then.

Statutory Damages and Reparations:

- TAI will handle the legal tab for government fines or fix-it bills due to slip-ups in your business moves.

What's not Covered:

This insurance won't cover any claims, incidents, or losses caused by or related to:

Looks worse than it is, broken down it's excluding anything illegal, wilful, against public policy or would be covered by



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another insurance policy (whether you have it or not)

1. No luck if you get caught breaking the Commerce Act 1986, unless its specifically mentioned in your policy.
2. TAI won't foot the bill for obeying orders or pay fines for slacking off (Compliance Costs)
3. If you're a repeat offender, this insurance won't bail you out.
4. Claims under certain laws listed in your policy, like the Arms Act 1983 or Crimes Act 1961 can't be covered (they go against public policy!)
5. Nope, we're not covering fines under the Health and Safety in Employment Act (but cover for defending a claim (that wasn't made intentionally) is (as long as you're pleading 'not guilty, your honour)
6. TAI won't pay for any fines for stepping on toes.
7. If you knowingly break the law or do something crazy, sorry, no coverage.
8. If you knew about the problem beforehand or it's from a past policy, TAI are hands-off.
9. Don't pay up before TAI say yes, or TAI won't cover it.
10. Work drama with your crew—past, present, or future—is on your tab.
11. If someone's out to get you legally without official backing, TAI are not stepping in.
12. TAI won't pay for fines slapped on you for extra punishment by a court.
13. TAI won't cover any mess related to actual or claimed Abuse.
14. No dice for any trouble linked to asbestos.
15. TAI are steering clear of any liability tied to germs, viruses, or diseases spreading around, causing harm or messing up property.
16. If things go haywire due to Cyber Loss, you're on your own (or better yet, take out a Cyber policy)
17. Anything shady or sneaky you do on purpose, whether it's fraud or being downright dishonest, TAI won't cover.
18. If you find yourself tangled up in legal stuff outside Kiwi land or with foreign laws, it's not TAI's problem.
19. Stay away from nuclear reactors, radioactive materials, or any explosive gadgets using nuclear power—TAI are not touching that.
20. Any involvement with Terrorism, whether directly or indirectly, is off TAI's insurance radar.
21. If things escalate to war, invasion, or anything close to a civil uprising or rebellion, TAI are out!

Policy Conditions:

Assignment:

- You can't pass on your policy perks to someone else without TAI's OK scribbled in writing.



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Cancellation:

- You're free to bail on this policy anytime by giving i2iContractorCover® a heads-up in writing. Easy peasy.
- TAI can also hit the cancel button, but they'll give i2iContractorCover® notice to pass onto you and the policy waves goodbye 30 days later at 4 pm.

Adjustment of Premium:

- If you cancel early, TAI will keep a slice of the premium pie for the time you were covered. If TAI call it quits, you'll get back the unused premium, fair and square. There's no return of any fees or commissions , big no-no!

Allocation of Costs:

- If TAI are covering a claim but it's tangled with something else not on their watchlist, they'll only chip in their fair share of the legal bill.
- If no one can agree on what's fair, TAI will call in a neutral lawyer to make the final call. Fair's fair!

Change of Terms:

- TAI might shake things up with this policy—like tweaking the fine print or your deductible. You'll be given a heads-up, and it takes effect after 30 days.

Compliance with the Policy:

- Stick to the rules! If anyone covered under this policy breaks them, TAI might have to say "no thanks" to any claims or even cancel it all.

Conduct of Claims:

- Hold off on any deals or promises related to a claim without TAI giving the nod first. TAI might jump in to handle a claim in your name if they're covering it so be nice and play ball.

Cross Liability:

- If there's more than one of you under this policy, each one gets treated like they have their own insurance. But there are limits—no doubling up!



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Defence of Legal Proceedings:

- If TAI's lawyer says it's best not to fight a claim, they might step back. But if you think they're wrong, they'll bring in a second opinion. If a second opinion hits a wall, the head honcho at the New Zealand Law Society will pick a new lawyer to consult.

Fraudulent Claims:

- Please don't think about pulling a fast one. If you try to sneak in a fake claim, this policy vanishes faster than a magician's rabbit.

Goods and Services Tax:

- If taxman wants his share on any claim payout, TAI will cover that too. On top of the policy limit, of course!

Disputes about this Policy:

- Any squabbles about this policy will be settled down under in New Zealand. Kiwi courts are the top dogs!

Your Warranty:

- Everything you told TAI in your i2iContractorCover® application better be true. That's the foundation of this policy.

Legislation Changes:

- If laws change during your policy, those new rules apply too. TAI are flexible, but within the law.

Material Change of Facts or Circumstances:

- If anything major changes that could affect this policy, let i2i Brokers (on behalf of i2iContractorCover®) know ASAP. TAI might need to tweak things and may ask for more pennies.

New Subsidiary Companies:

- If you acquire or create a new little sibling company during the policy time, it can tag along for the ride—under a few conditions, of course.



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Other Insurance:

- If you've got another policy covering the same thing, spill the beans. TAI don't double-dip when it comes to claims.

Reasonable Care:

- Keep an eye out for trouble. If something looks dodgy, take steps to stop it from becoming a claim. Prevention is better than a payout!

Reporting of Claims:

- Don't sit on any news that might lead to a claim. Keep us in the loop pronto, or risk missing out on coverage. You can find a [Notification of Claim](#) here

Sanctions:

- If covering a claim means TAI break any international rules or laws, consider them hands-off.

Subrogation:

- If TAI pay out on your claim, they get to chase after the other party to recover their costs. Team effort, right?

Terms of Policy Conformed to Statute:

- If local laws change, our policy will adapt to play by the new rules. Can't fight city hall!

Just remember, this summary is a quick guide.
If you need more details, check the full policy for the official rules.