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## Technology Liability Policy Deconstructed

### HEADS UP!

We may sound like a broken record but before you buy the Tech 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 IT Contractor using everyday language. If you get to the end of it and you're still a bit muddy, give us a call on +64 27490911 or email [kirsty@i2ibrokers.co.nz](mailto:kirsty@i2ibrokers.co.nz)

Some parts of this policy won't apply to you as a contractor (like stuff about Hot Work Away from Premises or Innkeepers Liability or Vehicle Watercraft Service and Repair Liability). These are in the Insurer's fine print – they can't be removed from the wording even though they're not really your thing as white collar professional contractor. That's why we haven't include those sections here , because they don't relate to your work as a white-collar professional contractor (and if you do need them then this policy isn't your match).

Want to keep reading? Let's go.....

### Technology Liability Section 1: Errors and Omissions

The Insurer's got your back for damages from legit claims covered by the policy and they'll defend you in lawsuits for those covered claims, but ask first!

Extensions (without maxing out their payout unless they say so):

- Mistakes from a new subsidiary if they don't boost your revenue too much (like, <20%) are covered and you spill the beans within 30 days.
- After a claim, your coverage limit resets automatically—no extra charge—as long as other policies aren't maxed out.
- Covers claims despite the usual "no contract stuff" rule, specifically for promises about your tech services meeting standards.

Additional Cool Stuff

### Business Travel to Non-Territorial Country:

- TAI's got your back if your big shots jet off to do business in another country and something goes wrong—like personal injury or property damage as long as you don't have a biz spot there, no family branches, and no messing with products, vehicles, or boats.



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### **Confidential Info Oopsies:**

- They've got your back if you accidentally spill the beans on confidential work stuff.

### **Known Issue Coverage:**

- TAI will still cover claims from problems you knew about, if you had continuous coverage from your old policy, didn't make it worse, and told them ASAP.

### **Legal Fees Coverage:**

- They'll cover your legal fees if you have to deal with covered claims in court.

### **Cyber Coverage (limited cover):**

- Legal costs and damages are covered if you're blamed for a cyber incident. Some rules apply here, and it's not a full cyber liability deal.

### **Accidental Defamation:**

- Covers you if you accidentally badmouth someone during your tech work. They might ask you to apologize, though.

### **Post-Cancellation Safety Net:**

- You've got 30 days after your policy ends to report any claims from incidents that happened while it was active.

### **Fair Trade Oops:**

- Covers claims from breaking the Fair Trading Act during your policy period.

### **Settlement Fee Wiggle Room:**

- If they ask you to drop a fee to settle a claim, they'll count that when figuring out your deductible. If they drop more than your deductible, they'll split the difference with you.



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### **Copyright or Trademark Oops:**

- Covers accidental slips on copyright or trademark issues.

### **Government Agency Action:**

- They'll cover legal fees if a government agency's investigating your tech services—no fines, though.

### **Joint Venture Situ's:**

- Covers claims tied to joint ventures, as long as you mentioned it when you signed up.

### **Fixing Mistakes:**

- Covers reasonable costs to fix your tech service mess-ups, but check with them first.

### **Data Oops:**

- Covers claims for lost or messed-up info you were supposed to take care of, as long as it was backed up.

### **Patent Oops:**

- Covers you if you accidentally infringe on someone's patent, up to a certain limit.

### **Service Delay Whoopsie:**

- Covers claims if your tech services run late and it's your fault.

### **Reputation Rehab:**

- They'll pitch in for some costs to fix your rep after a covered claim.

### **Oops! Faulty Product Withdrawal:**

- TAI will kick in 80% to withdraw dodgy tech products in New Zealand—even though they usually say no to recalls and only if you play by the following rules!
  - Only applies if the product's problem caused a valid claim before.
  - There's an annual limit on payouts for these mishaps; and



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- You gotta pay the excess specified in your policy to get this coverage rolling.

## Technology Liability Section 2: Third Party Property Damage or Bodily Injury

TAI have got you covered for legal liabilities arising from personal injury or property damage for whoopsies that within the Territorial Limits related to your business during the policy period.

They'll also foot the bill for defence costs (but you have to get their ok first) to settle or fight legal actions for personal injury or property damage.

Cover includes the following perks but it won't jack up the Limit of Liability unless TAI say so.

### **Business Travel to Non-Territorial Country (aka Outside NZ):**

- TAI's got your back if your big shots jet off to do business in another country and something goes wrong—like personal injury or property damage as long as you don't have a biz spot there, no family branches, and no messing with products, vehicles, or boats. This extension is not "travel insurance"

### **Care, Custody or Control:**

- TAI will cover damages to stuff (even your employees' gear) while it's under your watch during business operations. There's a cap on what they'll pay out each year, and you've got to pay a bit first (the fancy term is your excess).

### **Lost or Stolen Keys:**

- This policy will sort out the costs for new locks and keys if yours go missing or get copied without permission, as long as they're for business use and not rentals. There's a yearly limit on what is paid, and you'll cover a bit upfront (your excess).

### **Punitive or Exemplary Damages:**

- TAI's got your back for those hefty fines or special damages a Kiwi court might slap you with—all except for a few sneaky exclusions, of course. There's a max payout per year and you'll chip in a bit too (your excess)

### **Tenant's Liability:**

- We cover your liability for property damage to premises (including landlord's stuff) you're renting during the



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policy, despite our usual rule about property in your control.

### What's not Covered:

Looks worse than it is, but broken down it's excluding anything illegal, wilful, against public policy or would be covered by another insurance policy (whether you have it or not), so without further ado, this insurance won't cover any claims, incidents, or losses caused by or related to:

1. Anything involving planes and plane parts, like owning, operating, or using them, in any form.
2. Asbestos, in any form.
3. Anything you knew about before getting this insurance, even if you didn't tell us or anyone else.
4. Any disease that can spread, or even just the worry about one.
5. Any promises or penalties you agreed to in a contract, unless you'd be responsible anyway.
6. Cyber and Data: Anything not related to the Cyber Liability extension is excluded
7. Anything bad you did on purpose or admitted to doing.
8. Things that happen when you're acting as a boss for a company.
9. Injuries or problems for your employees.
10. Money you have to pay as a punishment (aka, Fines and Penalties)
11. Costs from breaking fire laws, unless you'd have to pay anyway.
12. Problems with internet or utility services that affect your computers.
13. If you go broke or into legal trouble.
14. Fighting yourself! That is any claim from someone else covered by this policy or any financially linked entity.
15. Any harm from nuclear stuff like radiation or waste.
16. Problems from using someone else's patents or revealing secrets.
17. Pollution or the costs to clean it up
18. Some product problems that cause death, injury or property damage shown to be linked to your technology products (excluded under Section 1 because Product Liability is covered by Section 2, except Product Recall, this is not covered)
19. Promising financial gains or deadlines you can't meet.
20. Damage to things you own or control.
21. Disputes over fees or whether you deserve them.
22. Damage to your tech products because they didn't work right.
23. Any problems or mistakes that happened before a certain date (we call it the Retroactive Date).
24. Losing money from business or client problems.
25. Legal issues or judgments from the USA or Canada.
26. Damage or loss from war, terrorism, or violent actions.



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## Policy Conditions:

### **Assignment:**

- If you want to pass on your rights under this insurance policy to someone else, get TAI's OK first in writing.

### **Cancellation:**

- You or TAI can end this policy anytime by writing to i2i Brokers. If you or TAI cancel, you'll get a refund for the remaining time on the policy, refunds on commissions or fees are an absolute no-no.

### **Policy Changes:**

- TAI won't tweak any part of this policy without giving you written confirmation signed by their big shot. Keeps everything clear and agreed upon.

### **Excess and Defence Costs:**

- For any valid claim, if TAI pays more than the policy limit, their share of defence costs is proportionate to the settlement amount. Don't admit fault or pay costs without TAI's OK—they might take over handling the claim.

### **Business Parts:**

- If your biz has different parts, like subsidiaries, they're treated separately under this policy—unless they're contractors or subs.

### **Truth Matters:**

- By accepting this policy, you confirm all info in your application to TAI and i2i Brokers is true and forms the core of our deal.

### **Disputes and Mediation:**

- This policy follows NZ laws. If there's a fuss about it or a claim, i2i Brokers will try mediation with TAI first. If no deal, i2i Brokers will help you take it to an insurance dispute resolution service, or even NZ courts if needed.



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### **Excess and False Claims:**

- You pay a set amount (excess) for each valid claim. If you try a claim on false grounds, this policy is toast.

### **Tax Costs Covered:**

- If you owe tax on TAI's payment under this policy, they'll foot that bill on top of the policy limit.

### **Limits and Defences:**

- The Limit of Liability caps what TAI pays for. Defence Costs Limit sets their max for legal fees.

### **Full Disclosure:**

- Keep i2i Brokers in the loop—give us all the facts and update if things change. TAI will adjust terms or cancel if you don't.

### **NZ Dollars Rule:**

- All policy cash stuff is in NZ dollars, unless they say otherwise.

### **Incident Reporting:**

- Tell TAI or i2i Brokers pronto about any incidents or legal stuff that might lead to a claim. Fill out a Notification of Claim form ASAP.

### **Secondary Insurance:**

- This policy kicks in after any other insurance you've got is tapped out.

### **International Rules:**

- TAI won't cover anything that breaks international laws or sanctions—keep it legit.

### **Settlement Consent:**

- Claims won't be settled without your say-so. If you refuse, TAI might fight it in court, but their liability won't exceed their settlement offer plus the costs so far.



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### **Being Truthful:**

- If one insured person messes up by not telling TAI something big or lying, TAI it won't affect coverage for others—unless they knew about it.

### **Reclaiming Money:**

- If TAI pays a claim, they might chase down others involved in your name. They won't sue your directors or staff unless they really blew it.

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