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## Liability Policy

### 1 INTRODUCTION

Thank you for purchasing insurance from The New India Assurance Company Limited.

#### 1.1 *Your insurance policy:*

**Your** insurance policy consists of:

- Your** proposal and any other information **you** supplied **us**, and
- This policy wording, and
- The policy **schedule**

#### 1.2 *Premium*

Once **you** have paid, or agreed to pay, the premium, **we** will insure **you** on the terms set out in this policy.

#### 1.3 *Your satisfaction guaranteed*

**We** will give **you** a full refund of **your** premium within the first 30 days if **you** are not completely happy with the policy. **You** will not be able to claim under the policy if **you** request a refund during this period.

#### 1.4 *Your duty of disclosure*

When arranging this insurance, **you** 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:

- Whether to accept **your** proposal, and
- If so, on what terms.

Examples of what **you** must tell **us** include:

- $\frac{3}{4}$  Anything that increases the risk of a claim
- $\frac{3}{4}$  Any criminal offending or convictions
- $\frac{3}{4}$  Any previous insurance claims
- $\frac{3}{4}$  Any refusal by another insurer to insure **you** on standard terms, or to continue to insure **you** on standard terms.

**You** must also tell **us** this every time this policy renews, and when **you** make any changes to it.

If **you** fail to do this, **we** may avoid the policy back to when it started as if **you** were never insured at all.

When in doubt, disclose. We treat all information confidentially.

### 2 INSURING CLAUSE

#### 2.1 *General Legal Liability*

**We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- Bodily injury**, and/or
- Property damage**,

in connection with an **occurrence** anywhere in the world during the **period of insurance**.

#### 2.2 *Defence Costs*

In addition, **we** will indemnify **you** for **defence costs**.

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## 2.3 *USA and Canada*

If the **occurrence** takes place in any country subject to the jurisdiction of USA or Canada, this policy will only indemnify **you** for liability arising out of the exporting of **products** to that country, and any related incidental travel.

However there is no cover:

- 2.3.1 for **liability** in connection with pollution or contamination of any kind;
- 2.3.2 for **liability** in connection with the activities of **your** overseas:
  - (a) sales agents, or
  - (b) vendors, or
  - (c) representatives;
- 2.3.3 if **you** are directly represented in that country, or represented by any parent or subsidiary company or joint venture in that country.

**Defence costs** are included in the sum insured, and are not in addition to it.

## 2.4 *Products – aggregate limit*

The sum insured shown in the **schedule** is **our** total liability to **you** under this policy for all **occurrences**, during the **period of insurance**, connected with **products**.

## 3 **AUTOMATIC EXTENSIONS**

### 3.1 *Bailment*

3.1.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from **property damage** during the **period of insurance** to property:

- (a) in **your** control or possession (and not owned, hired, leased or rented by **you**), and
- (b) at premises that **you** own or occupy, in connection with an **occurrence** in New Zealand.

3.1.2 In addition, **we** will indemnify **you** for **defence costs**.

3.1.3 However, there is no cover for **property damage** to land or buildings.

3.1.4 **Our** total liability to **you** for all **occurrences**, during the **period of insurance**, is \$250,000, unless a different amount is shown in the **schedule**.

3.1.5 An **excess** of \$1,000 applies for each **occurrence**, unless a different amount is shown in the **schedule**.

3.1.6 Exclusion 5.4 does not apply, and Exclusion 5.3.1 (b) does not apply to faulty or defective storing of any **product**.

### 3.2 *Defective design*

3.2.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- **Bodily injury**, and/or
- **Property damage**

in connection with an **occurrence** in New Zealand during the **period of insurance**, arising from any defective:

- (a) Formula or pattern, or
- (b) Design or plan, or
- (c) Specification,

prepared by **you** for a **product**.

3.2.2 **We** will indemnify **you** for **defence costs**. However, these come within the sum insured and are not in addition to it.

3.2.3 **Our** total liability to **you** for all **occurrences** during the **period of insurance** is \$250,000, unless a different amount is shown in the **schedule**.

3.2.4 An **excess** of \$1,000 applies for each **occurrence**, unless a different amount is shown in the **schedule**.

3.2.5 Exclusion 5.7.1 (a) does not apply.

### 3.3 *Forest and Rural Fires Acts*

3.3.1 **We** will indemnify **you** against all sums **you** become legally liable to pay for:

- costs and losses recoverable from **you** under Section 43 of the Forest and Rural Fires Act 1977, and
- costs agreed (or levels imposed) and apportioned to **you** by a fire authority under Section 46 or 46 A of the Forest and Rural Fires Act 1977,

provided the:

- (a) Costs are in connection with a fire, or threat of fire, that occurs during the **period of insurance**, and
- (b) Costs result from an **occurrence** in New Zealand.

3.3.2 In addition, **we** will indemnify **you** for **defence costs**.

3.3.3 **Our** total liability for each **occurrence** is \$250,000, unless a different amount is shown in the **schedule**.

3.3.4 Exclusion 5.10 does not apply.

3.4 *Landlord's Liability*

3.4.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- **Bodily injury**, and/or
- **Property damage**

in connection with an **occurrence** in New Zealand during the **period of insurance**, and arising from **your** legal ownership, but not physical occupation, of any premises.

3.4.2 In addition, **we** will indemnify **you** for **defence costs**.

3.5 *Mechanical plant*

3.5.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- **Bodily injury**, and/or
- **Property damage**

in connection with an **occurrence** in New Zealand during the **period of insurance**, arising from machinery that is:

- (a) carried on a **vehicle**, and
- (b) being used by **you**, and
- (c) being operated on its own, independent of the **vehicle**.

3.5.2 In addition, **we** will indemnify **you** for **defence costs**.

3.5.3 Exclusions 5.4 and 5.6 do not apply.

3.6 *Motor Service and Repair*

3.6.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- **Bodily injury**, and/or
- **Property damage**,

in connection with an **occurrence** in New Zealand during the **period of insurance**, and arising from any:

- (a) **vehicle**, or
- (b) internal combustion engine, or
- (c) watercraft capable of being transported by trailer and not exceeding eight metres in length, or
- (d) any accessory or fitting of any of the above, in **your** control or possession (and not owned, hired, leased or rented by **you**), or as a result of **repairs** undertaken by **you**.

3.6.2 In addition, **we** will indemnify **you** for **defence costs**.

3.6.3 **Our** total liability to **you** for all **occurrences**, during the **period of insurance**, is \$250,000, unless a different amount is shown in the **schedule**.

3.6.4 An **excess** of \$1,000 applies for each **occurrence**, unless a different amount is shown in the **schedule**.

- 3.6.5 Exclusions 5.3, 5.4, 5.5.1 (b), 5.6, and 5.7.1 (b)(i) do not apply.
- 3.6.6 There is no cover under this extension for the costs of rectifying, repairing or replacing errors or defects in your work or material, but any resultant **property damage** arising from those errors or defects is covered.

3.6.7 There is no cover under this extension where any **vehicle**:

Unsafe vehicles

Is driven in an unsafe condition that:

- Causes or contributes to the **occurrence**, and
- You** or any authorised driver is aware of, or should have been aware of, by the exercise of reasonable diligence;

Unlicensed drivers

Is driven by **you**, or by another person who has **your** permission, unless:

- The driver holds a valid driver's licence for that class of vehicle, and
- All licence conditions are being met.

This will not apply if:

- (a) that driver can and does obtain such a licence without any further driving tests, or
- (b) the **vehicle** is being used to teach a learner to drive and all legal requirements are being met;

Other machinery

Carries or incorporates another piece of machinery (e.g. a crane), and:

- The machinery requires a licensed operator to operate it, and
- The machinery is operated by **you**, or by any person who has **your** permission,

when the operator is not a person with such a licence.

This will not apply if the machinery is being used to teach a learner, and all legal requirements are being met.

Excess alcohol

Is driven by **you**, or by another person who has **your** permission who:

- Has a proportion of alcohol in their blood or breath which exceeds the legal limit while using a vehicle,
- Is under the influence of any other intoxicating substance or drug,
- Fails or refuses to:
  - (i) provide any sample, or
  - (ii) undergo any test, required by law;

Excess loads

Is loaded in excess of the manufacturer's specifications.

3.7 *Removal of support*

3.7.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- Bodily injury**, and/or
- Property damage**

in connection with an **occurrence** in New Zealand during the **period of insurance**, arising from any:

- (a) Vibration of, or
- (b) Removal of the support of, or
- (c) Weakening of the support of, or
- (d) Interference with the support of, land or buildings by **you**.

3.7.2 **We** will indemnify **you** for **defence costs**. However, these come within the sum insured, and are not in addition to it.

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3.7.3 **Our** total liability to **you** for all **occurrences** during the **period of insurance** is \$250,000, unless a different amount is shown in the **schedule**. This figure includes **defence costs**.

3.7.4 An **excess** of \$5,000 applies for each **occurrence**, unless a different amount is shown in the **schedule**.

3.7.5 Exclusion 5.9 does not apply.

### 3.8 *Tenant's Liability*

3.8.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from **property damage** in connection with an **occurrence** during the **period of insurance**, arising from premises occupied, but not owned, by **you**.

3.8.2 In addition, **we** will indemnify **you** for **defence costs**.

3.8.3 Exclusion 5.4 does not apply.

### 3.9 *Watercraft Repair*

3.9.1 **We** will indemnify **you** against all sums **you** become legally liable to pay arising from:

- Bodily injury**, and/or
- Property damage**

in connection with an **occurrence** during the **period of insurance**, and arising from any:

(a) watercraft not exceeding:

- (i) 500 G.R.T., or
- (ii) nine metres in length, or

(b) marine internal combustion engines, or

(c) any accessories or fittings of any of the above,

in **your** control or possession (and not owned, hired, leased or rented by **you**) in New Zealand, or as a result of **repairs** undertaken by **you** in New Zealand.

3.9.2 In addition, **we** will indemnify **you** for **defence costs**.

3.9.3 **Our** total liability to **you** for all **occurrences**, during the **period of insurance**, is \$250,000, unless a different amount is shown in the **schedule**.

3.9.4 An **excess** of \$1,000 applies for each **occurrence**, unless a different amount is shown in the **schedule**.

3.9.5 Exclusions 5.3, 5.4, 5.5.1 (b), and 5.7.1 (b)(i) do not apply.

3.9.6 There is no cover under this extension for the costs of rectifying, repairing or replacing errors or defects in your work or material, but any resultant **property damage** arising from those errors or defects is covered.

## 4 **OPTIONAL EXTENSION**

### 4.1 *Exemplary damages in New Zealand*

4.1.1 If **your schedule** shows **you** have Exemplary Damages cover, then this policy indemnifies **you** for exemplary damages arising from legal liability covered under it.

4.1.2 However, there is no cover if the award of exemplary damages is connected with any dishonest or fraudulent act by **you**.

4.1.3 The most we will pay is the lesser of:

- The total sum insured for *General Legal Liability*, shown in the **schedule**, or
- \$1,000,000.

## 5 **EXCLUSIONS**

### 5.1 *Liability by agreement*

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- 5.1.1 There is no cover under this policy for liability arising from a contractual term you voluntarily agreed to, where that liability exceeds what the law imposes on contracting parties in those circumstances.
- 5.2 *Bodily injury to employees and family*
- 5.2.1 There is no cover under this policy for liability for **bodily injury** that:
- Arises out of, and in the course of, employment of any person by **you**, or
  - Is sustained by a member of **your** family ordinarily living with **you**.
- 5.3 *Property damage to products*
- 5.3.1 There is no cover under this policy for liability for **property damage** to any **product** where liability is connected with any fault or defect:
- (a) In that **product**, or
  - (b) In work done to that **product**
- 5.3.2 This exclusion does not apply to liability for resultant **property damage** (if any) done to:
- Other **products**, where those **products**, or work done to those **products** is not faulty or defective, and
  - Other property that is not a **product**.
- 5.4 *Property in your possession or control*
- 5.4.1 There is no cover under this policy for liability for **property damage** to property in **your** control or possession (except for **vehicles** in a car park operated by **you**).
- 5.5 *Aircraft/Hovercraft/Watercraft*
- 5.5.1 There is no cover under this policy for liability connected with the ownership, possession, **repair**, operation or use by **you** of any:
- (a) Aircraft or hovercraft, or
  - (b) Watercraft.
- 5.6 *Vehicles*
- 5.6.1 There is no cover under this policy for liability connected with the ownership, possession, **repair**, operation or use by **you** of any **vehicle** that is, or should be, registered for road use.
- 5.6.2 This does not apply to the loading and unloading of a **vehicle**, or the bringing to and taking away of a load from a **vehicle**.
- 5.7 *Defects and Erroneous Advice*
- 5.7.1 There is no cover under this policy for liability connected with:
- (a) **Products** or **product** parts that are faulty or defective in:
    - Formula or pattern, or
    - Design or plan, or
    - Specification;
  - (b) Any error or omission in:
    - Advice given by **you** unless it is incidental to **products you** have sold or **repaired**, or
    - Medical treatment administered by **you**, or anyone on behalf of **you**. This does not apply to any employee of **yours** acting in a professional medical capacity for **you**.
- 5.8 *Pollution*
- 5.8.1 There is no cover under this policy for liability connected with pollution or contamination (including any removal, neutralising, or cleaning up costs), unless the pollution or contamination:
- Occurs during the **period of insurance**, and
  - Is caused by a sudden, unintended, unexpected **occurrence** during the same **period of insurance**.
- 5.9 *Interference with Land or Buildings*
- 5.9.1 There is no cover under this policy for liability connected with:



- Vibration of, or
  - Removal of the support of, or
  - Weakening of the support of, or
  - Interference with the support of, land or buildings
- 5.10 *Forest and Rural Fires Act*
  - 5.10.1 There is no cover under this policy for liability arising under the Forest and Rural Fires Act 1977.
- 5.11 *Fines/Exemplary damages*
  - 5.11.1 There is no cover under this policy for:
    - Any fine or penalty imposed on **you**, or
    - Any punitive or exemplary damages awarded against **you**, unless **you** have purchased the Exemplary Damages Optional Extension and it appears in the **schedule**.
- 5.12 *Asbestos*
  - 5.12.1 There is no cover under this policy for liability connected in any way with asbestos.
- 5.13 *War/Confiscation/Nuclear*
  - 5.13.1 There is no cover under this policy for liability connected in any way with:
    - War, invasion, act of foreign enemy, hostilities or warlike operations (whether war is declared or not), civil war, mutiny, rebellion, revolution, insurrection, military or usurped power,
    - Confiscation, nationalisation, requisition or destruction of, or damage to, property by order of government, public or local authority,
    - Nuclear weapons material,
    - Ionising radiations or contamination by radioactivity from any nuclear fuel, or from any nuclear waste from the fusion or fission of nuclear fuel.
    - Nuclear power generation.
- 5.14 *Terrorism*
  - 5.14.1 There is no cover under this policy for liability of whatsoever nature directly or indirectly caused by, resulting from or in connection with:
    - An **act of terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss, damage, death, injury, illness, liability, cost or expense.
    - Any action taken in controlling, preventing, suppressing or in any way relating to an **act of terrorism**.
- 5.15 *Computer Virus*
  - 5.15.1 There is no cover under this policy for liability connected in any way with loss or damage to **electronic data**, and any liability arising from this, directly or indirectly caused by, or in connection with, a **computer virus**. This includes the loss of use, reduction in functionality or any other associated loss or expense in connection with the **electronic data**.
- 5.16 *Products withdrawn from market*
  - 5.16.1 There is no cover under this policy for liability for the cost of the:
    - recall or inspection, or
    - repair** or replacement,
of **products** that are withdrawn from the market (or from use) because of any known or suspected defect or deficiency.
- 5.17 *Loss of use*
  - 5.17.1 There is no cover under this policy for loss of use of tangible property that has not suffered physical loss or physical damage, caused solely by:
    - your** delay in performing a contract, or

- the failure of **products** to meet a level of performance, quality, fitness or durability expressly represented by **you**.

5.18 *Aircraft products*

5.18.1 There is no cover under this policy for **liability** connected with **products** used:

- in the construction of, or
- installed in, any aircraft or aerial device.

## 6 BASIS OF SETTLEMENT

6.1 *Maximum amount payable*

6.1.1 Except where a specific limit is shown, the most **we** will pay **you** under *General Legal Liability* and all Extensions for each **occurrence** is the total sum insured shown in the **schedule** for General Legal Liability.

6.1.2 Except where specified otherwise, **defence costs** will be paid in addition to this limit.

6.2 *Excess*

Except where specified otherwise, an **excess** of \$250 will be deducted from the amount payable for each **occurrence**.

## 7 CLAIMS CONDITIONS

7.1 *Making a claim on this insurance*

**You must:**

- (a) Tell **us** as soon as **you** are aware of any circumstance likely to result in a claim under this policy
- (b) Complete **our** claim form in full if requested
- (c) Allow **us** to investigate the alleged liability
- (d) Provide any other information or assistance which **we** need
- (e) Give **us** permission to obtain personal information that relates to **your** claim held by any other party
- (f) Forward to **us** all relevant information and correspondence
- (g) Provide a statutory declaration to verify the claim if **we** request it
- (h) Minimise **your** liability, and try to avoid any further liability
- (i) Take reasonable steps to obtain details of any other person, property or vehicle involved, and any witnesses.

**You must not:**

- (a) Say or do anything that may prejudice **our** ability to defend the claim made against **you**, or to make a recovery from any other person.

7.2 *If the claim is accepted*

If the claim is accepted:

- (a) **We** have the sole right to act in **your** name and negotiate, defend or settle any liability on **your** behalf at **our** own expense.
- (b) **We** may appoint **our** own lawyers to defend **you**. They will report to **us**.
- (c) **We** may pay the maximum amount payable under this policy (or any lesser amount for which the liability can be settled), plus the **defence costs** incurred to date. This meets **our** obligations under the policy in full.
- (d) **We** may take over in full any legal right of recovery that **you** have.

7.3 *Dishonest or fraudulent claims*

If **your** claim is dishonest or fraudulent in any way, **we** may decline your claim, wholly or partially and, at **our** discretion, declare that this policy is unenforceable from the date of the dishonest or fraudulent act.

## 8 GENERAL CONDITIONS

8.1 *Comply with the policy*

**You** must meet the following conditions **BEFORE** **we** are obliged to pay **you**:

8.1.1 **You** must comply with all the policy terms, and



- 8.1.2 Provide true statements and answers when **you**:
- apply for this insurance, and
  - notify **us** regarding any change in circumstances, and
  - make any claim under this policy.
- 8.2 *Cancellation*
- 8.2.1 **You** may cancel the policy by giving **us** notice. **We** will refund to **you** the unexpired portion of any premium **you** have already paid to **us**.
- 8.2.2 **We** may cancel this policy at any time by giving notice to **you**. It will be effective from 4.00pm 14 days after the notice is given. The 14-day period starts on the day the notice is delivered or posted. **We** will refund to **you** the unused portion of any premium **you** have already paid to **us**.
- 8.3 *Change in circumstances*
- 8.3.1 **You** must tell **us** immediately, after the start of the policy, if there is a material fact that **you** know that would:
- Increase in the risk insured, or
  - Alteration in the risk insured.
- What we may do if circumstances change  
After **you** have told **us** about a change in the risk insured, **we** may amend **your**:
- Premium payable, and/or
  - Terms and conditions of this policy.
- Those changes will be effective immediately.
- What we may do if you do not tell us of changed circumstances  
If **you** fail to tell **us** about a change in the risk insured, **we** may:
- Declare this policy unenforceable, or
  - Completely or partially refuse any subsequent claim.
- These actions will be taken from the date **you** knew, or ought to have known, of the increase or alteration in the risk insured.
- 8.4 *Double insurance*
- 8.4.1 **You** must notify **us** immediately of any other insurance policy that covers any of the risks covered under this policy.
- 8.4.2 If any other insurance policy exists, **we** will only pay over and above the limit payable under that other policy.
- 8.5 *Goods and Services Tax*
- 8.5.1 Where GST is recoverable by **us** under the Goods and Services Tax Act 1985:
- all Sums Insured exclude GST (unless otherwise stated), and
  - GST will be added, where applicable, to claim payments.
- 8.6 *Governing Law*
- 8.6.1 The law of New Zealand applies to this policy and the New Zealand Courts have exclusive jurisdiction.
- 8.7 *Insurance Law Reform Acts*
- 8.7.1 The exclusions and conditions in this policy are subject to **your** rights under the Insurance Law Reform Acts 1977 and 1985.
- 8.8 *Notices*
- 8.8.1 Notices from **you** to **us** must be delivered personally, posted or emailed to **us**.
- 8.8.2 Notices from **us** to **you** must be delivered personally, posted or emailed to **your** last known postal address
- 8.9 *Take reasonable care*
- 8.9.1 **You**, and anyone else covered under this policy, must take reasonable care to avoid circumstances that may result in a claim.
- 8.9.2 **Your** claim will not be covered if **you** are reckless or grossly irresponsible.
- 8.10 *Acts of Parliament*

- 8.10.1 Where this policy refers to any Act of Parliament, this includes any Statutory Regulations made under it. It also includes any Act or Regulations enacted in substitution.
- 8.11 *Separate insurance*
- 8.11.1 If more than one person or entity is named as 'Insured' in the **schedule**, then all the parties are insured separately (as though a separate policy had been issued to each person/entity).
- 8.11.2 However, the limits contained in this policy are the most **we** pay to all persons and entities combined.
- 8.12 *Headings*
- 8.12.1 Headings in this policy are for ease of reference only. They do not form part of the policy, and are not to be used as an aid to interpretation

## 9 DEFINITIONS

9.1 These words (and any derivatives) marked in **bold** throughout the policy are defined as follows:

**Accident** means an event or omission that is unexpected and unintended from **your** point of view.

**Act of terrorism** means an act, including but not limited to the use of force or violence and threat of any person or group, whether acting alone or on behalf of or in connection with any organisation or government that from its nature or context is done for, or in connection with political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and, or, to put the public or any part of the public in fear.

**Bodily injury** means any of the following:

- (a) The **accidental** death of, or the **accidental** bodily injury to any person, including sickness, disease, disability, shock, fright, mental anguish or mental injury;
- (b) False arrest, false imprisonment, malicious prosecution or malicious humiliation;
- (c) Defamation or publication that violates any individual's right to privacy, except:
  - (i) Defamation where **you** know the statement is false, and
  - (ii) Defamation or publication that involves advertising, broadcasting or telecasting activities conducted by **you**, or on **your** behalf;
- (d) Wrongful entry or eviction, or any other invasion of the right of private occupancy,
- (e) Battery or assault, provided:
  - (i) It is not committed by **you**, or
  - (ii) It is not committed under **your** direction, unless it is committed to prevent or eliminate danger to persons or property.

**Business** means the business described in the **schedule**.

**Computer virus** means a set of corrupting, harmful or unauthorised instructions or code, including a set of maliciously introduced and unauthorised instructions or code, programmed or any thing else, which duplicates itself through a computer system or network. This includes, but is not limited to Trojan horses, worms, and time or logic bombs.

**Defence costs** means necessary and reasonable defence costs **you** incur to defend the alleged legal liability. However, that legal liability must be of a nature that is covered under this policy if proven.

**Electronic data** means facts, concepts, and information converted to a form useable for communication interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment. It includes programs, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

**Excess** means the amount stated in the policy or shown in the **schedule**.

**Occurrence** means an event (including continuous or repeated exposure to conditions), or series of events, that:

- (a) is connected with the **business**, and
- (b) results from one source of original cause.

**Period of insurance** means the period of time shown in the **schedule**.

**Products** means any:

- (a) Any property **you** sell, supply, distribute, manufacture, construct, erect or install after they cease to be in your possession or control, including any item that is used to contain that property (provided the item is not a **vehicle**), and
- (b) Any tangible property that **you** intentionally work on in any way. However, if:
  - That property consists of separate components, and
  - You do not work on all of those componentsthis definition does not apply to those components not worked on.

**Property damage** means:

- (a) **accidental** physical loss or **accidental** physical damage to any tangible property, including its subsequent loss of use, and
- (b) **accidental** loss of use of any tangible property that has not suffered physical loss or physical damage.

**Repair** means repair, alter, renovate, service or install.

**Schedule** means the most recent schedule to this policy that **we** issued to **you**.

**Vehicle** means any type of machine on wheels, or caterpillar tracks, that is made or intended to be propelled by its own power, as well as anything towed by the machine.

**We/us/our** means The New India Assurance Company Limited.

**You** means any person or entity named in the **schedule** as 'Insured'. This includes the following, provided they are living or based in New Zealand:

- (a) any subsidiary company, or joint venture, or any company over which active management is exercised; and
- (b) any director, executive officer, employee or partner of:
  - (i) the person or entity named in the **schedule**, or
  - (ii) any entity referred to in (a) above,but only while acting in that capacity, and
- (c) any offer bearer or member of a social club, social sporting club or **your** employee superannuation fund that has been formed by the person or entity named, but only while acting in that capacity, or in connection with the activities of the club or fund; and
- (d) any new organisation that the person or entity named in the **schedule** acquires through consolidation, merger, purchase of the assets, or assumption of control and active management, provided:
  - (i) the new organisation is acquired during the **period of insurance**, and
  - (ii) the acquisition is notified to **us** within 90 days after it takes effect, and
- (e) any principal who is party to a contract with the person or entity name in the **schedule**, but only for the principal's vicarious liability that arises out of that persons or entity's actions under that contract.