

Schedule


Chubb Business Travel Insurance



Description of Cover

Policy Number:	NZBTAGo8936124
Policyholder(s):	<p>University Collective, a purchase group comprising the following entities:</p> <p>Auckland University of Technology</p> <p>University of Otago</p> <p>The University of Auckland</p> <p>The University of Waikato</p> <p>Lincoln University</p> <p>Victoria University of Wellington (including Wellington College of Education)</p> <p>Massey University</p> <p>University of Canterbury</p> <p>Each named Insured includes any subsidiary company, more than half the nominal value of whose equity share capital is owned by the named Insured either directly or through other subsidiaries; and any entity over which an Insured exercises management control.</p>
Covered Person(s) /Categories: Covered Person means a person that meets the criteria for a category of Covered Person as specified here. The cover available for each category of Covered Person (as specified in this Schedule) is as further specified in	<p>1. All Employees, or students and/or other persons as authorised by the Policyholder, travelling on authorised & declared business travel and/or Incidental Private Travel, including Accompanying Spouse/Partner & Dependent Child(ren) of a Covered Person.</p>

the corresponding number of the Scope of Cover section below.	
<p>Scope of Cover:</p> <p>Cover for each category of Covered Persons is limited as described in the corresponding number of this Scope of Cover section.</p>	<p>1. Cover under the Policy applies whilst a Covered Person is on a Journey</p>
<p>Journey Definition:</p> <p>Cover for each category of Covered Person is limited as described in the corresponding number of this Journey Definition section</p>	<p>1. Journey means a trip undertaken outside the Covered Person's Country/location of Residence on the business of the Policyholder and/or authorised by the Policyholder.</p> <p>A Journey shall commence from the time a Covered Person leaves their normal place of residence or place of business, whichever is left last and continues until the Covered Person returns to their normal place of residence or place of business, whichever occurs first.</p> <p>The maximum duration of any one (1) trip is three hundred & sixty five (365) days.</p> <p>Journey does not include normal commuting between the Covered Person's normal place of residence and business, or travel which does not involve a Conveyance, a scheduled flight or Non-Scheduled Flight declared to Us in advance.</p>
Policy Wording:	ChubbNZ14-16-0323 Business Travel Accident Policy Wording
Period of Insurance	
From:	1 November 2024 (at 4:00pm)
To:	1 November 2025 (at 4:00pm) Both dates inclusive
	including any subsequent period for which We accept a renewal Premium.
Premium:	As Agreed
Goods & Services Tax:	As Agreed
Total Payable:	As Agreed
	Renewal to be reassessed for any subsequent Period of Insurance.
Signed at:	Auckland
	Authorised Representative:

On:	13 November 2024	

Schedule of Benefits

Sum insured each Covered Person.

All limits are in the same currency as the premium and taxes displayed.

Section 1: Personal Accident and Sickness

Categories	Table of Events	Part A – Lump Sum Benefits
1	Event 1 - Accidental Death	255,000
	Events 2-19	255,000
	Event 1 – Accidental Death	Dependent Children under 16 years: 0

Categories	Part B - Bodily Injury Resulting in Surgery - Benefits	Part C - Sickness Resulting in Surgery - Benefits
1	5,000	5,000

Categories	Part B - Weekly Benefits - Bodily Injury	% of Salary - Part B	Excess Period - Part B
1	2,000 x 104 weeks	100.00	14 days

Categories	Part C - Weekly Benefits – Sickness	% of Salary - Part C	Excess Period - Part C
1	0 x 0 weeks	0.00	0 days

Categories	Part D - Fractured Bones - Lump Sum Benefits	Part E - Loss of Teeth or Dental Procedures - Lump Sum Benefits	Part E - Loss of Teeth or Dental Procedures - Limit per Tooth
1	5,000	10,000	250

Additional cover under Section 1

Categories	Death by Natural Causes	Corporate Image Protection
1	50,000	15,000

Categories	Independent Financial Advice	Coma Benefit
1	7,500	Per Day: 50 / Maximum Period: 3 months

Categories	Partner Retraining Benefit	Spouse/Partner Accidental Death Benefit
1	15,000	25,000

Categories	Dependent Child Supplement	Orphaned Benefit
1	Per Child: 5,000 / Per Family: 15,000	Per Child: 5,000 / Per Family: 15,000

Categories	Domestic Help Expenses for Accompanying Spouse	Premature Birth / Miscarriage Benefit
1	Per Week: 500 / Maximum Period: 26 weeks	8,000

Categories	Tuition or Advice Expenses	Modification Expenses
1	Per Month: 750 / Maximum Period: 6 months	10,000

Categories	Unexpired Membership Benefit	Chauffeur Services
1	2,500	2,500

Categories	Executor Emergency Cash Advance
1	25,000

Categories	Superannuation Scheme Contribution Benefit	Loss of Daily Activities
1	52 weeks	10,000

Section 2: Kidnap and Ransom/Extortion Cover

Categories	Sum Insured
1	500,000

Additional cover under Section 2

Categories	Trauma Counselling – per visit	Trauma Counselling – per Covered Person
1	500	5,000

Section 3: Hijack and Detention

Categories	Sum Insured	Daily Benefit	Maximum Days
1	30,000	500	60

Additional cover under Section 3

Categories	Legal Costs
1	50,000

Section 4: Medical, Evacuation and Additional Expenses

Categories	Sum Insured	Excess
1	Unlimited	0

Additional cover under Section 4

Categories	Continuous Worldwide Bed Confinement	Non-Medical Incidental Expenses
1	Per Day: 200 / Up to 25 days	Per Day: 50 / Maximum: 1,500

Categories	Trauma Counselling benefit – per visit	Trauma Counselling – per Covered Person
1	500	5,000

Section 5: Chubb Assistance and Security Advice

Categories	Included
1	NO

Section 6: Cancellation and Disruption

Categories	Loss of Deposits	Excess
1	30,000	0

Categories	Cancellation and Curtailment Expenses	Excess
1	Unlimited	0

Sub-limits under Section 6

Categories	Incidental Private Travel and/or Directors and Executives Private Travel	Out of Pocket Expenses
1	30,000	Per Day: 150 / Maximum: 1,500

Additional cover under Section 6

Categories	Frequent Flyer Points	Funeral Expenses
------------	-----------------------	------------------

1	15,000	50,000
---	--------	--------

Categories	Pet Boarding Expenses	Volunteer Service Return Home Benefit
1	Per Day: 250 / Maximum: 2,500	Included in Cancellation and Curtailment Expenses above

Categories	Missed Transport Connection	Overbooked Flight
1	10,000	2,500

Section 7: Alternative Employee / Resumption of Assignment Expenses

Categories	Sum Insured
1	30,000

Section 8: Baggage and Travel Documents

Categories	Baggage and Business Property	Excess
1	30,000	0

Categories	Electronic Equipment	Excess
1	20,000	250

Categories	Money and Travel Documents	Excess
1	5,000	0

Categories	Deprivation of Baggage
1	5,000

Additional cover under Section 8

Categories	Repatriation of Belongings	Home Burglary Excess Benefit
1	1,000	2,000

Categories	Tools of Trade (Courier costs)	Keys and Locks
1	20,000	2,000

Categories	Data Recovery Benefit	Sports Equipment Hire
1	15,000	1,000

Categories	Identity Theft Extension
1	15,000

Section 9: Personal Liability

Categories	Sum Insured
1	5,000,000

Additional cover under Section 9

Categories	Court Attendance Benefit
1	Per Day: 100 / Maximum: 1,000

Section 10: Rental and Personal Vehicle Excess

Categories	Rental Vehicle Excess	Personal Vehicle Excess
1	6,500	5,000

Categories	Vehicle Hire
1	Per Week: 500 / Maximum:2,000

Additional cover under Section 10

Categories	Towing Expenses
1	1,000

Section 11: Search and Rescue Expenses

Categories	Sum Insured	Aggregate Limit of Liability (any one (1) Period of Insurance)
1	20,000	100,000

Section 12: Political and Natural Disaster Evacuation

Categories	Sum Insured	Annual Limit of Liability (any one (1) Period of Insurance)
1	20,000	100,000

Additional cover under Section 12

Categories	Specialist Security Services
1	50,000

Categories	Aggregate Limit of Liability (any one (1) Period of Insurance)
1	250,000

Aggregate Limits of Liability (applicable to Sections 1 and 2 only)

Aggregate Limit of Liability (A):	2,500,000
Aggregate Limit of Liability (B):	500,000
Aggregate Limit of Liability (C):	500,000
Aggregate Limit of Liability (D):	1,000,000
Aggregate Limit of Liability (E):	500,000

Endorsements

This **Endorsement** varies the terms of the **Policy**. It may expand, reduce, or impose additional conditions on the cover and should be read carefully.

The terms of this **Endorsement** shall prevail to the extent of any inconsistency with the terms of the Policy.

1) The section of the Policy titled '**General Definitions Application to the Policy**' is amended as follows:

i. The definition of "Director and Executives Private Travel" is deleted in its entirety and replaced with the following.

Directors and Executives Private Travel means non-business related travel with respect to the **Policyholder's** chief financial officers, finance directors, vice chancellors and their direct reports, and including their **Accompanying Spouse/Partner** and/or **Dependent Child(ren)**, provided that the travel:

a) involves a scheduled flight or **Non-Scheduled Flight** as declared to Us; or

b) is overseas and includes at least one (1) overnight stay.

ii. The definition of "Journey" is deleted in its entirety and replaced with the following:

Journey means the journey described in the Schedule and is extended to include:

- **Incidental Private Travel**; and/or
- **Directors and Executives Private Travel** as declared to Us in advance,

but does not include normal commuting between the **Covered Person's** normal place of residence and business, or travel which does not involve a **Conveyance**, a scheduled flight or **Non-Scheduled Flight** declared to Us in advance.

2) It is hereby noted and agreed that the following clause is added to the end of the section headed "Premium" in the **Policy Wording**:

Premium Adjustment

In the event the actual number of travel days undertaken during the **Period of Insurance** is greater than the travel days estimated at inception of the **Policy**, the **Policyholder** must disclose such variation to Us no more than fourteen (14) days after the expiry of the **Policy**. We may charge a **Premium Adjustment** to account for such variation.

The daily travel rate that will apply for any **Premium Adjustment** shall be as per the following premium calculation table.

The total Premium payable by the **Policyholder** shall be subject to the **Minimum Premium**.

Premium calculation table:

Actual Travel Days	Daily Travel Rate	Minimum Premium
more than 228,000	\$6.95	\$1,584,600

Chubb. Insured.SM

Definitions applying to this Endorsement:

Minimum Premium means the premium charged by **Us** at the inception of the **Policy**.

Premium Adjustment means additional premium payable to **Us** by the **Policyholder** which is calculated as follows:

- Premium Adjustment = (Actual Travel Days x Daily Travel Rate) - Minimum Premium

3) The section of the Policy titled '**General Provisions and Conditions Applicable to the Policy**' is amended by adding the following:

Claims Experience Discount

Chubb Insurance New Zealand Limited ("**The Insurer**") undertake an agreement to provide The University Collective, policy number NZBTAG08936123 ("**The Insurance Policy**") a claims experience discount for the one (1) policy period being 01/11/2024 to 01/11/2025 subject to the following:

1. the **Net Loss Ratio** for the expiring **Period of Insurance** does not exceed 65% of the corresponding years **Net Earned Premium**; and
2. The **Insurance Policy** is renewed with **The Insurer**; and
3. this claims experience discount calculation is made no less than one-hundred and eighty (180) days after the renewal date of **The Insurance Policy**; and
4. any **Net Earned Premium** adjustment to be made on the insurance policies combined as a result of this claims experience discount can only be made on the expiring year's **Net Earned Premium**; and
5. any losses greater than \$50,000 reported following calculation of this claims experience discount will be carried over to the following year; and
6. in the event of the period of this agreement showing a **Net Loss Ratio** over 65%, the total amount of such deficit shall be debited to the account of the period for the ensuing renewals and no claims experience discount shall be considered as earned on such ensuing renewals until such deficit has been balanced and a credit balance restored. Nevertheless, after a deficit has been carried forward for a period of one (1) consecutive renewal with **The Insurer**, such deficit shall be abolished for the subsequent year's calculation.

Definitions under Claims Experience Discount:

Claims Incurred means gross losses, including loss allocated expenses, less deductibles.

Net Earned Premium means premium earned by **The Insurer** net of any brokerage, commission, or statutory charges.

Net Loss Ratio means (**Claims Incurred** / **Net Earned Premium**).

The following formula is to be utilised when calculating the claims experience discount with respect to **The Insurance Policy**:

Adjustment rate: 20% profit share at 65% **Net Loss Ratio**

Example:

Net Earned Premium: \$1,584,600

Target Net Loss Ratio 65%: \$1,029,990

Less:

Claims Incurred: \$800,000 (as example)

Net Profit (\$1,029,990 minus \$800,000) = \$229,990

Profit Share at 20%: \$229,990 x 20% = \$45,998

Claims Experience Discount: \$45,998

Chubb. Insured.SM

- 4) The section of the Policy titled ‘**General Provisions and Conditions Applicable to the Policy**’ is amended by adding the following:

Healix New Zealand - Assistance & Security Provider

Healix Assistance

Phone number (0064) 9 374 1736

It is hereby noted and agreed that Healix New Zealand Limited (“Healix”) is the agreed emergency assistance provider to the **Policyholder** and the following **Endorsements** apply:

1. The section of the Policy titled ‘**Section 5 - Chubb Assistance and Security Advice**’ is deleted in its entirety and replaced with the following:

Section 5 - Emergency Assistance

Extent of Cover

Subject to the other terms, conditions, and exclusions of the **Policy**.

If during the **Period of Insurance** and whilst the person is a **Covered Person** and, on a Journey, the **Covered Person** requires emergency assistance, the **Covered Person** should immediately contact Healix. Healix will provide the **Covered Person** with such emergency assistance that they consider necessary.

Emergency assistance is limited to the terms of the “corporate access agreement” between the **Policyholder** and Healix, and also subject to the terms, conditions, and exclusions of the **Policy**.

Conditions Under Section 5

1. The **Policyholder** and/or the **Covered Person** must not attempt to resolve problems encountered without advising Healix as this may prejudice reimbursement of expenses.
 2. In the event of Healix being provided in good faith to any person not insured under the **Policy**, the **Policyholder** shall reimburse **Us** for all costs incurred.
 3. Any undertaking/arrangements on behalf of a **Covered Person** where authorisation from **Us** has not been provided and/or prejudices **Our** rights shall not be considered. However, **We** shall consider cover if a **Covered Person** and/or Healix for reasons beyond their control could not contact **Us** and had no alternative but to make their own arrangements, provided **We** are satisfied the arrangements made were medically appropriate and necessary in view of **Covered Person's Serious Injury or Serious Sickness** at the time.
2. The section of the Policy titled ‘**Section 12 - Political and Natural Disaster Evacuation**’ is amended as per the following:
 - a. under the sub-section titled ‘**Additional Cover Under Section 12**’, cover for ‘Specialist Security Services’ is deleted in its entirety; and
 - b. the sub-section titled ‘**Conditions Under Section 12**’, is deleted in its entirety and replaced with the following:

Conditions Under Section 12

1. If the **Covered Person** is required to leave the country they are in, **We** or Healix must be contacted beforehand, if it is reasonably practicable to do so, to confirm cover. Where possible, **We** and/or Healix will make the travel arrangements and in all cases, **We** will decide where to send the **Covered Person**.

Chubb. Insured.SM

2. The maximum amount **We** will pay for all claims arising out of any one (1) event or series of related events during any one (1) **Period of Insurance** shall not exceed the amount shown on the **Schedule** against Section 12, Aggregate Limit of Liability.

- 5) The section of the Policy titled '**General Provisions and Conditions Applicable to the Policy**' is amended by adding the following:

Antarctica Travel

This general condition applies to all claims arising out of a **Covered Person** being in Antarctica. This general condition imposes additional conditions and limitations on the cover provided under this **Policy**, and will apply in addition to the terms, limits, conditions and exclusions of the section that the claim is being made under.

While the **Covered Person** is in Antarctica, the **Covered Person** is only entitled to the benefits listed under Section 1, Personal Accident and Sickness, Section 4, Medical Evacuation and Additional Expenses, and Section 5, Emergency Assistance. The **Covered Person** is not entitled to any benefit under any other section of the **Policy**. The **Covered Person's** entitlement to the benefits under Sections 1, 4 or 5 is subject to the following additional conditions and limitations:

- a) The maximum amount payable under Section 1 - Personal Accident and Sickness, Part A - Lump Sum Benefits, the benefit is limited to \$100,000 per event.
- b) Under Section 4 - Medical, Evacuation and Additional Expenses, there is scope under the **Policy** to cover reasonable expenses incurred as a result of an evacuation, however both the **Policyholder** and **Covered Person** must be aware that due to the remoteness and/or weather extremes, an evacuation from Antarctica cannot be guaranteed by **Us**. Whilst **We** and/or Healix will seek to make arrangements to undertake an evacuation, this may not always be feasible due to the inability to enable transportation from Antarctica.

- 6) The section of the Policy titled '**General Provisions and Conditions Applicable to the Policy**' is amended by deleting the condition titled 'Blue Water' in its entirety and replacing it with the following:

Blue Water

This general condition applies to all claims arising out of a **Covered Person** being on board a blue-water sailing vessel. This general condition imposes additional conditions and limitations on the cover provided under this **Policy**, and will apply in addition to the terms, limits, conditions and exclusions of the Section that the claim is being made under.

While the **Covered Person** is onboard the vessel while the vessel is sailing in the open ocean, the **Covered Person** is only entitled to the benefits listed under Section 4, Medical Evacuation and Additional Expenses and Section 5, Emergency Assistance. The **Covered Person** is not entitled to any benefit under any other Section of the **Policy**. The **Covered Person's** entitlement to the benefits under Sections 4 and 5 is subject to the following additional conditions and limitations:

- a) The maximum amount payable under Section 4, Medical, Evacuation and Additional Expenses is limited to \$1,000,000 per event and an **Excess** of \$1,000 applies.
- b) Despite what appears in paragraph 4. of the definition of **Medical, Evacuation and Additional Expenses**, the only expenses that **We** will pay which relate to the evacuation of the **Covered Person** as a direct result of their **Bodily Injury** or **Sickness** will include:
 - i. reasonable expenses incurred in transporting the **Covered Person** from the vessel or nearest port to the nearest suitable medical centre, as approved in advance by Healix;
 - ii. reasonable expenses incurred to return the **Covered Person** to either the port that the vessel is located in, or if the vessel has moved on, to an international airport.

Chubb. Insured.SM

- c) Under Section 4 Medical, Evacuation & Additional Expenses, there is scope under the **Policy** to cover reasonable expenses incurred as a result of an air or sea lift from the vessel, however both the **Policyholder** and **Covered Person** must be aware that due to the remoteness and/or weather extremes an evacuation from sea cannot be guaranteed by **Us**.

While the **Covered Person** is either onboard the vessel while the vessel is in port or in the immediate vicinity of the vessel while the vessel is in port, the **Covered Person's** entitlement to the benefits under Section 8, Baggage and Travel Documents is subject to the following additional conditions and limitations:

- a) **Our** maximum liability for the **Loss** of, theft of or damage to **Baggage** is limited to \$10,000 per **Covered Person** per event. An **Excess** of 10% of the covered loss will apply.
- b) **Our** total maximum liability for all claims involving the **Loss** of, theft of or damage to **Baggage** is limited to \$50,000 for the **Period of Insurance**.
- c) **Our** maximum liability for the Loss of, theft of or damage to **Money** or **Travel Documents** is limited to \$1,000 per **Covered Person** per event. An **Excess** of 10% of the covered loss will apply.

Chubb. Insured.SM

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

More information can be found at www.chubb.com/nz.

Contact Us

Chubb Insurance New Zealand Limited
CU1-3, Shed 24
Princes Wharf
Auckland 1010
PO Box 734, Auckland 1140
O +64 9 377 1459
F +64 9 303 1909
www.chubb.com/nz

Company No. 104656
Financial Services Provider No. 35924

Chubb. Insured.SM