



Vero Insurance NZ Ltd
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07 November 2017

Certificate of Currency

Name of insured	Sparrow Construction Ltd
Interest insured	Commercial Vehicle Fleet
Third Party Liability	\$10,000,000
Location	Anywhere in New Zealand
Type of cover	Commercial Motor
Period of insurance	From 31 /10 /2017 to 31 /10/2018 at 4pm
Interested party	As noted
Policy number	HOCMV4525626
Clauses	Standard
Special terms and conditions	Standard

Please refer to the policy document and schedule for the full policy terms, conditions and exclusions which may limit the scope of this insurance cover.

A handwritten signature in black ink, appearing to read "Tim Mitchell", written in a cursive style.

Tim Mitchell
Account Underwriter

Commercial Motor Vehicle

This is your Policy Schedule when attached to and forming part of your Policy Wording, or a Coverage Summary if issued as a separate document. Please read your Policy Wording and Policy Schedule/Coverage Summary carefully so that you know exactly what you are covered for. If you do not fully understand what you are covered for, please ask us to explain it to you.

Insured	Sparrow Construction Ltd	
Insurer	Vero Insurance (NZ) Limited	100%
Interested Parties	None Advised	
Policy Wording	Vero / NZbrokers Commercial Motor	NZBVEROCMV 01/04/2016
Policy Number	HO CMV 4525268	
Period Of Cover	31/10/2017 to 31/10/2018 at 4.00 pm Local Standard Time and any other period for which the Policy is extended or renewed.	

Policy Schedule | Coverage Summary

Business

Commercial & Residential Construction
and all other business activities of the Insured, either now or in the future.

Limit Of Liability – Section 1

(Loss to Insured Vehicles)

Market Value of the Insured Vehicle at the time of its Loss or the Agreed Value of the Insured Vehicle declared to the Company (if insured on this basis) or the Special Limits of Liability specified in the Policy or Policy Schedule.

Total Sum Insured	\$239,850
	(Exclusive of GST)

Limit Of Liability – Section 2

(Third Party Liability)

Limit any one Accident:	\$10,000,000
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Limit any one Accident arising out of the ownership and/or operation of any Insured Vehicle within the restricted area of any airport used for scheduled commercial flights:	\$2,000,000
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Limit any one Accident for Loss to property where the costs are recoverable from the Insured under Section 43 of the Forest and Rural Fires Act 1997:	\$1,000,000
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Special Limits / Deductibles / Extensions

Automatic Extensions to Section 1

Claim Preparation Costs	Limit any one Accident	\$5,000
Damage to Tyres	Limit any one Tyre	\$5,000
Goods in Transit	Limit any one Accident	\$10,000
	Deductible	\$250
Hire of Alternative Vehicle Following Theft	Daily Limit	\$100
	Maximum Limit any one claim	\$5,000
	Deductible Period	7 Days
Hoist Damage	Limit any one Accident	\$5,000
	Deductible	\$500
Locks and Security Device	Limit any one Accident	\$10,000
Road Clearing and Load Recovery	Limit any one Accident	\$20,000
Sets	Limit any one Claim	\$5,000
Signwriting Costs (Following a Total Loss)	Limit any one Vehicle	\$3,000

Transportation Costs	Limit any one Accident	\$10,000
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Automatic Extensions To Section 2

Criminal Defence Costs	Limit any one Accident	\$10,000
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Rental Vehicles	Limit any one Accident	Part (a) \$200,000
		Part (b) \$100,000

Vibration/Weight Damage	Limit any one Accident	\$500,000
	Deductible	\$2,000

General Extensions

Additions and Deletions	Limit any one additional vehicle	\$300,000
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Any amendments to Standard Policy Extensions will be shown in the Additional Clauses Section.

Optional General Extensions

Burning Cost Adjustment	Not Included
Profit Share	Not Included

Deductibles

Each loss or series of losses arising out of one Accident will be adjusted separately. The adjusted loss will be net of salvage recoveries and other recoveries. From each adjusted loss the Deductible amount specified below, or as detailed in the schedule, will be deducted.

A series of events arising from the same cause during any period of 72 consecutive hours will be treated as one Accident.

Standard Policy Deductible

\$400 or 1% of the Sum Insured whichever is the greater

Driver Experience Excess

If, at the time of the Accident, the Insured Vehicle is a car, station wagon, utility or van and is being Driven by a person under the age of 25 years, the following additional Deductible will apply:

Under 21 Years of Age:	\$1,000
21 Years of Age but under 25 Years of Age:	\$500

Schedule/s of Vehicles Insured

F	=	Full Comprehensive
TPFT	=	Third Party Fire & Theft
T	=	Third Party Only
I	=	Third Party Fire Theft & Illegal Conversion Only

Section 1 - Vehicle Fleet Cover

Total Sum Insured for the Vehicles more fully described in the Schedule provided by the Insured

Number of Vehicles	18
Item 1 - Section 1 Sum Insured	\$239,850

Optional Risk Extensions

Damage to Tracks	Not Included
Ingestion / Entanglement	Not Included
Loss of Use	Not Included

Schedule - On Road Vehicles

Fleet No	Year	Make & Model	Reg.No	Sum Insured	Type of Cover	Finance
	2002	Mitsubishi Triton Single Cab Ute	AQC248	5,990	F	
	2001	Nissan Navara Double Cab Ute	ZH4136	2,490	F	
	2002	Mitsubishi L300 Van	ALF647	5,490	F	
	2004	Mitsubishi Triton Ute	BTQ693	4,990	F	
	2004	Mitsubishi L300 Van	CEG237	5,490	F	
	2006	Nissan Navara Ute	DEC547	12,990	F	
	2006	Mitsubishi L300 Van	DFS269	5,990	F	
	2007	Mitsubishi L300 Van	DTQ968	4,990	F	
	2002	AEC Trailer Enclosed	579AH	3,500	F	
	2008	Nissan Navara MT Ute	EGQ28	14,990	F	
	1998	Toyota Dyna Truck	FBJ177	20,990	F	
	2009	Mitsubishi Triton Double Cab Ute	FDQ339	24,990	F	
	1988	Atlas Trailer & Mounted Compressor	3875L	6,000	F	
	2010	Mitsubishi L300 2.4 LWB	FMZ465	15,490	F	
	2004	Isuzu Elf Diesel Truck	FWZ483	18,490	F	
	2012	Mitsubishi L300 2.4L Van	GQC449	17,990	F	
	2013	Nissan Urvan 5 speed Manual 3L Diesel	GSM608	24,990	F	
	2017	Mitsubishi Triton Double Cab	KTN337	44,000	F	
On Road Vehicles Total				\$239,850		

Insurer Financial Strength Rating

In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer.

Insurer(s) Name	Portion %	Rating Agent	Rating
Vero Insurance (NZ) Limited	100	SP	A +

Vero Insurance New Zealand Limited has been given an **A+** Insurer Financial Strength Rating by S&P Global Ratings.

The Rating Outlook is **Stable**.

The rating scale for S&P Global Ratings is:

AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated

Note:

The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.

The rating scale above is in summary form. A full description of this rating scale can be obtained from www.vero.co.nz