



IMPORTANT INFORMATION FOR YOUR DOMESTIC INSURANCE

This checklist is intended to be used as a helpful guide and focuses on common aspects of your insurance policy coverage should be reviewed regularly. It is NOT designed to be a comprehensive list of ALL policy benefits, exclusions and/or policy limits etc. that are reflected in your policy wording(s).

Uninsured Risks	
Do you require cover for any of the following (not already insured)?	
<ul style="list-style-type: none"> • Private Motor Vehicle / Trailer 	<ul style="list-style-type: none"> • Motorcycles
<ul style="list-style-type: none"> • Moored or trailered Boats or Jet Skis 	<ul style="list-style-type: none"> • Caravan / Campervan
<ul style="list-style-type: none"> • Classic or Prestige Vehicles 	<ul style="list-style-type: none"> • Holiday Home / Rental



HOME INSURANCE

1. Is the Occupancy on the policy schedule, correct?
It is important that we have this noted accurately. For example: Owner Occupied, tenanted, Airbnb, unoccupied, holiday home.
2. Have you reviewed your sum insured recently? ... Market research indicates that 85% of NZ homes are underinsured by between 25-50%.

In order to insure your home is adequately covered, we recommend the following options:
 - **Cordell Calculator** is a free online tool designed to assist in getting your sum insured right. If you provide a copy of your Cordell calculation, some insurers will provide an additional benefits/wider cover. It only takes a few minutes to complete. Please ensure you enter the details for your home correctly.
 - **Professional Valuation.** An insurance valuation by a registered valuer or quantity surveyor is the most accurate way to ensure your home is adequately covered. A valuation will consider the cost of materials, professional fees, compliance, demolition/removal of debris and inflation. If it is of interest, we can facilitate this with Construction Costs Consultants (at a discounted rate) on your behalf.

3. Do you have any plans to carry out renovations?
Your home insurance may not provide the cover you need without getting additional insurance.
4. Do you have any special features in your home such as large retaining walls, swimming pools, large decks, separate garages etc. that may increase the size or value of your home or complexity of a rebuild?



CONTENTS INSURANCE

1. Have you updated the value of your contents recently?
The sum insured should reflect the replacement value on most items. If you're unsure please refer to the [Contents Valuation Guide](#) available on our website.
2. Do you have any high value items that we may need to specify on the policy?
These generally such items such as jewellery (including watches), bicycles and camera equipment etc. worth over \$3,000.
3. Do you have jewellery specified on your policy? If so, do we have up to date valuations?
It is important that valuations are kept up to date as values can increase and is likely to influence final settlement in the event of a claim.



CAR INSURANCE

1. Most policies cover your vehicle for Market Value (excluding GST). Is your current sum insured reflective of the market value of your vehicle?
2. Are there any main drivers not noted on the policy schedule?
If you don't already, do you require cover for under 25-year-old drivers?
3. Is the vehicle used for business? This includes (but not limited to) work as a food delivery driver such as Uber Eats/Door Dash etc.
4. Have any of the drivers had any driving convictions / accidents that we have not been previously advised of?

Information we need to know

Utmost good faith Contracts of Insurance are based on good faith. This means that you must act towards your insurer with the utmost good faith and your insurer must treat you with good faith.

Duty of disclosure Before you enter into or , renew, extend or vary an insurance contract you have a duty to disclose to the insurer every matter that you know, or could reasonably expect to know and is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You also have an obligation not to provide any incorrect information to your insurance company.

Non-Disclosure If you do not comply with your duty of disclosure, the insurer may be entitled to reduce its liability in respect of a claim or, may avoid (cancel) the contract of insurance from its inception, renewal or date of alteration.

Obligation to notify Insurance contracts impose a continuing obligation to notify the insurer of material changes to the risk.

Policy Documents It is important you read the policy documents for all terms, conditions, and exclusions of your insurance policy. You should also read your policy conditions so that you are aware of your obligations under the policy. If you don't meet these obligations, it could result in a claim being denied.

Complaints We are committed to providing the highest quality service to our clients, that is why we want to know if you are not satisfied with our service or advice, to see if we can put it right for you. Please let us know if your not satisfied with anything we've done by writing or emailing us at;

GYB Insurance Brokers Ltd
P O Box 30 500, Lower Hutt 5040
E: info@gyb.co.nz

Please refer to our website for our full details of our complaints process www.gybinsurance.co.nz



We've got your back

GYBinsurance.co.nz | PO Box 30 500 | Lower Hutt 5040

BUSINESS

TRADE

DOMESTIC

ADVICE

ADVOCACY