

Schedule 12 – Information on Principal arranged construction insurance

To whom it may concern:

From NZI, a division of IAG New Zealand Limited (Name of Insurance Company)

Auckland (Branch)

1 Fanshawe Street, Auckland 1010 (Address)

Marsh confirm having effected insurance for:

New Zealand Transport Agency (The Principal)

Contract Works Insurance – Material Damage (Class of insurance)

In respect of Road maintenance contracts and other contracts up to \$200 million except for referral contracts as attached (Project Title)

Policy wording title is Contract Works Insurance – Material Damage

We advise that special terms, copy attached, have been applied to this policy **Yes**

The following provisions apply:

- ☐ Material damage/construction project specific policy
- ☒ Annual run-off policy
- ☒ Annual cut-off policy (with respect to Road Maintenance Contracts)

8.1.6

The following forces of nature are insured:

- | | | |
|---|---|---|
| ☒ landslip | ☒ earthquake | ☒ tsunami |
| ☒ tornado | ☒ cyclone | ☒ storm |
| ☒ flood | ☒ lightning strike | ☒ volcanic activity |
| ☒ hydrothermal activity | ☒ geothermal activity | |

8.8.3

Construction period

(contracts attaching): from **1 July 2026** to **1 July 2027**

Maximum duration: **Up to 36 months**

Insurance maintenance period **Up to 24 months**

8.8.1

This policy has been endorsed to record as an additional insured:

The Contractor	All contractors as required by contract	Yes
Subcontractors	All sub-contractors as required by contract	Yes

The sums insured are (GST exclusive):

8.8.2(a)	Existing structure (limited to losses arising out of the works)	25% of contract value, minimum \$2,500,000 & maximum \$25,000,000
8.8.2(b)	Other structures in the vicinity	Not Applicable
8.8.2(c)	Contents	Not Applicable
8.3.3	Contract Prices, as per contract	Up to \$200,000,000
8.3.3(a)	Costs of demolition (varies depending on contract value)	\$7,500,000 to \$20,000,000
8.3.3(b)	Professional fees (varies depending on contract value)	\$5,000,000 to \$20,000,000
8.3.3(c)	Value of items to be incorporated	To be included in 8.3.3 above
8.3.3(d)	An allowance for an increase in construction costs	Up to 15%
8.3.3(e)	An allowance for increased reconstruction costs (varies depending on contract value)	\$1,000,000 to \$3,000,000
TOTAL SUM INSURED		\$

8.1.4 The policy deductibles are (GST inclusive):

Non-earthquake		As attached
Natural disaster	_____ % of _____ minimum of	As attached
Other (name)	_____	As attached

Where more than one policy is involved in insuring all of the above items a separate Schedule 12 shall be completed for each policy.

Policy cover terms included are:

8.2.2	Discretionary cancellation clause	Yes
8.2.3	Reinstatement provision on building and contents	Yes
8.2.3	Severally insured	Yes
	No Settlement delay due to exercise of subrogation	Yes
8.2.4	Void <i>ab initio</i> for non-payment of premium with prior notification	Yes
8.8.2	Covers damage arising out of the Contract Works	Yes

Policy extensions included are:

Sub limit (if applicable)

8.3.1	Transit (in New Zealand) (varies depending on contract value)	Yes	\$2,500,000 to \$5,000,000
8.3.1	Materials in storage (in New Zealand) (varies depending on contract value)	Yes	\$5,000,000 to \$10,000,000
	Testing and commissioning	Yes	
	Expediting expenses	Yes	Up to 150% of normal costs, maximum \$10,000,000
	Overseas airfreight	Yes	
	Partial occupation	Yes	

We undertake that this policy will not be cancelled or amended by us within the period of insurance without written advice to the insured party which has arranged the insurances.

The insurance issued is subject to the terms and conditions of the policy. We do not warrant that this policy complies with the requirements of NZS 3917:2013.

Insurance Company Marsh Ltd (Insurance Broker) Date 17 July 2026
Stamp _____
(Or name of insurance broking company confirming cover)



SIGNED BY Emma Rush _____

SIGNATORY TITLE Client Executive, Marsh, Wellington _____

(Clause numbers refer to NZS 3917:2013 and are for information only)