

# Technology Liability

Policy wording



# Welcome to NZI.

Thanks for selecting us as your insurer.  
This is your Technology Liability policy wording.

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## Why NZI

NZI is one of New Zealand's largest and most well-known insurance brands. We're proudly backed by IAG (Insurance Australia Group) New Zealand. IAG is Australasia's largest general insurer. At IAG, our purpose is to make your world a safer place.



## Get in touch

If you have any questions, or you would like more information on this insurance policy, please contact your broker.

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## Introduction

<b>About this policy</b>	This Technology Liability policy consists of: <ul style="list-style-type: none"><li>(a) this policy document; and</li><li>(b) the <b>schedule</b>; and</li><li>(c) any endorsements that have been applied.</li></ul>
<b>Defined words</b>	If a word is shown in <b>bold</b> , it has a specific meaning. There is a list of these words and what they mean in Section 7 'Definitions'.
<b>Headings</b>	The headings in this policy document are for reference only and do not form part of it. They must not be used when interpreting the policy document.

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## Insurance agreement

<b>Our agreement</b>	The <b>insured</b> agrees to pay <b>us</b> the premium and comply with this policy. In exchange, and in reliance on the information provided in the <b>application</b> , <b>we</b> agree to provide cover to the <b>insured</b> as set out in this policy.
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## What this policy covers

### Section 1: Technology services and Technology products

<b>1.1 Civil liability</b>	<b>We</b> will cover the <b>insured</b> for <b>civil liability</b> arising out of a <b>claim</b> : <ul style="list-style-type: none"><li>(a) first made against the <b>insured</b> and notified to <b>us</b> during the <b>period of insurance</b> or within 30 days of its expiry; and</li><li>(b) for any actual or alleged act, error, omission or conduct that happens after the <b>retroactive date</b>; and</li><li>(c) in connection with the provision of <b>technology services</b> or <b>technology products</b> in the ordinary course of the <b>insured's business</b>.</li></ul>
<b>1.2 Defence costs</b>	<b>We</b> will also cover the <b>insured</b> for all reasonable and necessary <b>defence costs</b> incurred with <b>our</b> prior written consent, for the investigation, defence, settlement or appeal of a <b>claim</b> for <b>civil liability</b> covered by Section 1 of this policy.

## Section 1: Automatic extensions

Subject to the terms of 'Section 1: Technology services and Technology products', and all the other terms of this policy, the following extensions are included automatically.

Some extensions specify a sub-limit and **excess** and these will apply unless specifically stated otherwise in the **schedule**. Unless specifically stated otherwise, all sub-limits are included in and are not in addition to the **limit of indemnity** or the amount payable for **defence costs**, whichever is applicable.

- 1.3 Automatic reinstatement** On payment of a **claim** under Section 1 of the policy, the **limit of indemnity** will be reinstated, without additional premium, to the extent of the amount paid in respect of that **claim**, provided that:
- (a) the total amount payable by **us** for any one **claim** will not exceed the **limit of indemnity**; and
  - (b) in respect of all **claims** in a **period of insurance**, the total amount reinstated will not exceed an amount equal to the **limit of indemnity**.
- 1.4 Breach of contract** **We** will cover the **insured** for **civil liability** arising from a breach of any written contractual liability or written obligation giving a guarantee or warranty:
- (a) that the **insured** will use reasonable care and skill in the performance of its **business**;
  - (b) that the **insured's technology services or technology products**:
    - (i) will not infringe upon another party's intellectual property rights; and
    - (ii) will substantially conform to all material written specifications;
  - (c) to a licensee in respect of the **insured's** ownership or ability to license any intellectual property rights.
- Exclusion 3.5 'Contractual liability' does not apply to cover under this extension.
- 1.5 Consultants and sub-contractors** **We** will cover the **insured** for **civil liability** arising out of the acts, errors, omissions or conduct of any of the **insured's** consultants, contractors, sub-contractors or agents performing **technology services**.
- This extension does not extend cover to the consultant, contractor, sub-contractor or agent.
- Note: Cover may be available to some consultants, contractors, sub-contractors or agents – see definitions of 'insured' and 'employee'.*
- 1.6 Continuity of cover** **We** will cover the **insured** for **civil liability** arising from a **claim** that would be covered under this policy but for exclusion 3.18 'Known claims or circumstances', provided that:
- (a) **we** were the **insured's** technology liability insurer under a policy ('the former policy') at the time the **insured** should have notified **us** of the **claim** or circumstance that might give rise to a **claim**; and
  - (b) **we** have continued without interruption as the **insured's** technology liability insurer from the time the **insured** should have notified **us** up until such time as the **claim** was made against the **insured** and notified to **us**; and
  - (c) **our** liability is limited to the amount for which **we** would have been liable at the time referred to in (a) in accordance with the terms and conditions of the former policy; and
  - (d) **our** liability will be reduced by the amount that fairly represents the extent to which liability for the **claim** could have been reduced had the circumstances been reported under the former policy.
- Exclusion 3.18 (a) 'Known claims and circumstances' does not apply to cover under this extension.
- 1.7 Court attendance costs** **We** will pay to the **insured**:
- (a) \$500 per day for any principal, partner or director;
  - (b) \$250 per day for any **employee**,
- of the **insured**, for each day they are required to attend a court as a witness in connection with a **claim** covered by this policy.
- The most that **we** will pay under this extension during the **period of insurance** is \$20,000.
- No excess applies to this extension.
- 1.8 Defamation** **We** will cover the **insured** for **civil liability** arising from unintentional defamation.
- Exclusion 3.6 'Defamation' does not apply to this extension.

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- 1.9 Disciplinary proceeding costs** We will cover the **insured** for:
- (a) **defence costs** reasonably and necessarily incurred with **our** prior written consent; and
  - (b) all monetary orders or determinations made against the **insured**,
- in relation to **disciplinary proceedings** first instituted against the **insured** and notified to **us** during the **period of insurance** or within 30 days of its expiry, provided that:
- (a) the act, error, omission or conduct that gave rise to the **disciplinary proceedings** happened after the **retroactive date**;
  - (b) the **disciplinary proceedings** do not involve allegations of fraud, dishonesty or criminal conduct; and
  - (c) **we** will be entitled to appoint a lawyer to represent the **insured**.
- An excess of \$1,000 is payable in respect of this extension.
- 1.10 Dishonesty of employees** We will cover the **insured** for **civil liability** arising from a dishonest, fraudulent, criminal or malicious act or omission of an **employee**.
- There is no cover under this extension for:
- (a) any person committing or condoning any dishonest, fraudulent, criminal or malicious act or omission;
  - (b) loss of money, securities, property (tangible or intangible) or negotiable instruments.
- Exclusion 3.14 'Fraud or dishonesty' does not apply to this extension.
- 1.11 Extended reporting period** If **we** do not offer renewal of this policy, then the **insured** may extend cover under this section of the policy for another 12 months. However, the extended policy will only cover **civil liability** arising from any actual or alleged act, error, omission or conduct that happened before the original expiry of this policy's **period of insurance** and not any actual or alleged act, error, omission or conduct happening in the extended period.
- If the **insured** elects to extend the policy as described above, notice of such election must be given to **us** within 30 days of the expiry date of the **period of insurance** and the **insured** must pay **us** an additional premium (being 50% of the last annual premium).
- This policy cannot be extended if **we** cancel this policy or declare this policy unenforceable because the **insured** did not:
- (a) pay the premium;
  - (b) disclose information material to the risk;
  - (c) comply with terms of this policy.
- This extension does not provide a new **limit of indemnity** for the extended period.
- 1.12 Fair Trading Act** We will cover the **insured** for **civil liability** arising from a breach of the Fair Trading Act 1986 or equivalent legislation in any other jurisdiction covered by this policy.
- Exclusion 3.10 'Fair Trading Act' does not apply to this extension.
- 1.13 Intellectual property** We will cover the **insured** for **civil liability** arising from a **claim** for an unintentional breach of confidential information or an unintentional infringement of any copyright, design or trademark.
- Exclusion 3.15 'Intellectual property' does not apply to this extension.
- 1.14 Joint venture liability** We will cover the **insured** for **civil liability** arising from the **insured's** involvement in any joint venture or partnership.
- There is no cover for the joint venture, the joint venture partners or partnerships.
- Exclusion 3.17 'Joint venture liability' does not apply to this extension.
- 1.15 Loss of electronic data** We will cover the **insured** for **civil liability** arising from a **claim** for lost, damaged, destroyed, distorted or erased **electronic data** that was in the custody or control of:
- (a) the **insured**;
  - (b) any other person to whom the **insured** had entrusted, lodged, deposited or delegated custody of the **electronic data** to in the ordinary course of the **insured's business**.
- The **insured** must make all reasonable attempts to rectify, recreate or retrieve the **electronic data**.
- Exclusion 3.20 'Loss of electronic data' does not apply to this extension.

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<b>1.16 Mitigation costs</b>	<p><b>We</b> will cover the <b>insured</b> for costs incurred by the <b>insured</b> with <b>our</b> prior written consent, to mitigate or rectify any act, error or omission of the <b>insured</b> that may lead to a <b>claim</b> which if made, would be covered under this policy, provided that the <b>insured</b>:</p> <ul style="list-style-type: none"><li>(a) has satisfied <b>us</b> that the costs are reasonable and necessary to prevent a <b>claim</b>; and</li><li>(b) provides written evidence of estimated expenditure.</li></ul> <p><b>We</b> will not pay any costs that include any element of profit or loss of profit.</p> <p>The most that <b>we</b> will pay under this extension during the <b>period of insurance</b> is \$250,000.</p>
<b>1.17 Patent cover</b>	<p><b>We</b> will cover the <b>insured</b> for <b>civil liability</b> arising from a <b>claim</b> for any unintentional infringement of a registered patent.</p> <p>The most that <b>we</b> will pay under this extension during the <b>period of insurance</b> is \$1,000,000.</p> <p>Exclusion 3.15 'Intellectual property' does not apply to this extension.</p>
<b>1.18 Project delay</b>	<p><b>We</b> will cover the <b>insured</b> for <b>civil liability</b> arising from a <b>claim</b> for delay in the provision of <b>technology products</b> or <b>technology services</b>, but only if such delay arises directly as a result of an act, error or omission of the <b>insured</b>.</p> <p>Exclusion 3.7 'Delay' will not apply to this extension.</p>
<b>1.19 Public relations expenses</b>	<p><b>We</b> will cover reasonable fees, costs, charges and expenses incurred by the <b>insured</b> with <b>our</b> prior written consent, to engage a public relations firm in order to minimise the effect of, prevent or limit, any adverse or negative publicity as a result of a <b>claim</b> covered under this policy.</p> <p>The most that <b>we</b> will pay under this extension during the <b>period of insurance</b> is \$25,000.</p>
<b>1.20 Technology products recall costs</b>	<p><b>We</b> will cover necessary and reasonable costs incurred by the <b>insured</b> with <b>our</b> prior written consent to withdraw or recall <b>technology products</b> in New Zealand (or Australia if the jurisdiction specified in the <b>schedule</b> includes Australia), that have the same defect as a <b>technology product</b> that has already given rise to a <b>claim</b> covered under this policy.</p> <p>The most that <b>we</b> will pay under this extension during the <b>period of insurance</b> is \$250,000.</p> <p>An excess of \$10,000 or the <b>excess</b> specified in the <b>schedule</b>, whichever is the greater amount, is payable under this extension.</p> <p>Exclusion 3.23 'Product recall' does not apply to this extension.</p>

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## Section 2: Public liability

<b>2.1 Personal injury and property damage</b>	<p><b>We</b> will cover the <b>insured</b> for <b>civil liability</b> arising out of a <b>claim</b>:</p> <ul style="list-style-type: none"><li>(a) for <b>injury</b> or <b>damage</b> that happens during the <b>period of insurance</b>,</li><li>(b) caused by an <b>event</b> in connection with the provision of <b>technology services</b> or <b>technology products</b> in the ordinary course of the <b>insured's business</b>.</li></ul>
<b>2.2 Defence costs</b>	<p><b>We</b> will also cover the <b>insured</b> for all necessary and reasonable <b>defence costs</b> incurred with <b>our</b> prior written consent, for the investigation, defence, settlement or appeal of a <b>claim</b> for <b>civil liability</b> covered by Section 2 of this policy.</p>

## Section 2: Automatic extensions

Subject to the terms of 'Section 2: Public liability', and all the other terms of this policy, the following extensions are included automatically. Some extensions specify a sub-limit and **excess** and these will apply unless specifically stated otherwise in the **schedule**. Unless specifically stated otherwise, all sub-limits are included in, and are not in addition to, the **limit of indemnity** or the amount payable for **defence costs**, whichever is applicable.

- 2.3 Business travel outside the territorial limits**
- We** will cover the **insured** for **civil liability** arising from a **claim** for **injury** or **damage** that happens in a country outside the territorial limits specified in the **schedule** that an **insured** is temporarily visiting, and is not normally resident in, for the purposes of the **insured's business**.
- There is no cover under this extension:
- (a) if the **insured** has a place of business, or is represented by any parent or subsidiary or joint venture in the country the **insured** is temporarily visiting;
  - (b) for any work performed in connection with the manufacture, assembly, repair, servicing, maintenance, amendment, alteration or enhancement of any property, including **technology products**;
  - (c) for the ownership, possession, control, maintenance or use of any **vehicle** or **watercraft**.
- In respect of any **claim** for **injury** or **damage** that happens in the United States of America or Canada, their territories or possessions, the most **we** will pay under this extension during the **period of insurance** inclusive of all **defence costs**, is the **limit of indemnity**.
- Exclusions 3.13 'Foreign courts' and 3.28 'Territorial limits' do not apply to this extension.
- 2.4 Care, custody or control**
- We** will cover the **insured** for **civil liability** arising from a **claim** for **damage** to property that is in the **insured's** control or possession, including **damage** to property owned by an **employee**.
- The most **we** will pay under this extension during the **period of insurance** is \$500,000.
- An excess of \$ 1,000 applies for each **event** under this extension.
- Exclusion 3.24 'Property liability' does not apply to this extension.
- 2.5 Consultants and sub-contractors**
- We** will cover the **insured** for **civil liability** arising from a **claim** for **injury** or **damage** caused by any consultant, contractor, sub-contractor or agent of the **insured** offering services that are the same as the **insured's business**.
- This extension does not extend cover to the **civil liability** of the consultant, contractor, sub-contractor or agent.
- Note: Cover may be available to some consultants, contractors, sub-contractors or agents – see definition of 'insured' and 'employee'.*
- 2.6 Landlord's liability**
- We** will cover the **insured** for **civil liability** arising from a **claim** for **injury** or **damage** in connection with **insured's** legal ownership, but not physical occupation, of any premises.
- Exclusion 3.24 'Property liability' does not apply to this extension.
- 2.7 Punitive or exemplary damages**
- We** will cover the **insured** for liability to pay punitive or exemplary damages ordered by a New Zealand court as a result of **injury** that happens in New Zealand during the **period of insurance** in connection with the **insured's business** and such **injury** is covered under the Accident Compensation Act 2001 except where **we** are prohibited from paying such punitive or exemplary damages.
- The most **we** will pay under this extension during the **period of insurance** is \$1,000,000.
- Exclusion 3.12 'Fines and penalties' does not apply to this extension.
- 2.8 Tenant's liability**
- We** will cover the **insured** for **civil liability** arising out of a **claim** for **damage** to any premises (including landlord's fixtures and fittings) occupied, but not owned, by the **insured**.
- Exclusion 3.24 'Property liability' does not apply to this extension.

## 3. Exclusions

The following exclusions apply to both Section 1 and Section 2 of this policy unless specifically stated otherwise.

- 3.1 Aircraft** This policy does not cover any **claim** arising from or in connection with:
- (a) the ownership, possession, operation or use of any **aircraft**;
  - (b) the service, repair, modification, maintenance of any **aircraft**;
  - (c) loading or unloading of any **aircraft**;
  - (d) **technology services** that are knowingly provided or used in any **aircraft**;
  - (e) **technology products** that are knowingly incorporated in any **aircraft** or aerial device.
- 3.2 Asbestos** This policy does not cover any **claim** arising from or in connection with asbestos.
- 3.3 Building defects** This policy does not cover any **claim** arising from or in connection with a building or structure:
- (a) being affected by moisture or water build-up or the penetration of external moisture or water;
  - (b) being affected by the action or effects of mould, fungi, mildew, rot, decay, gradual deterioration, micro-organisms, bacteria, protozoa, or any similar or like forms;
  - (c) failing:
    - (i) to comply with, or perform to, the requirements of any building code or standard;
    - (ii) to meet any standard of performance, quality, fitness or durability;
    - (iii) to be fit for its intended purpose,
- in connection with (a) and (b) above.
- This exclusion does not apply to any **civil liability** that is caused by, or directly arises from the leakage of internal pipes, internal water systems or internal cisterns.
- 3.4 Care, custody or control** This policy does not cover any **claim** arising from or in connection with **damage** to property in the **insured's** control or possession.
- 3.5 Contractual liability** This policy does not cover any **claim** arising from or in connection with any contractual liability, warranty or guarantee assumed or provided by the **insured** except if the **insured**:
- (a) has breached any implied warranty of fitness or quality in respect of the **insured's technology products**, subject always to exclusion 3.19 'Known defects';
  - (b) has assumed liability under any lease or hire of real or personal property.
- 3.6 Defamation** This policy does not cover any **claim** arising from or in connection with defamation.
- 3.7 Delay** This policy does not cover any **claim** arising from or in connection with a delay in performing the **insured's** obligations under a contract for the delivery of **technology products** or **technology services**.
- 3.8 Director's liability** This policy does not cover any **claim** arising from or in connection with any act, error, omission or conduct of a director or officer of any company, while acting in that capacity.
- 3.9 Employer's liability** This policy does not cover any **claim** arising from or in connection with the **insured's** capacity or obligations as an employer.
- 3.10 Fair Trading Act** This policy does not cover any **claim** arising from or in connection with the Fair Trading Act 1986 or similar legislation in any other jurisdiction.
- 3.11 Financial condition** This policy does not cover any **claim** arising from or in connection with the insolvency, bankruptcy, receivership, statutory management or liquidation of the **insured**.
- 3.12 Fines and penalties** This policy does not cover any:
- (a) fine or penalty imposed, whether under contract or statute;
  - (b) punitive, aggravated, liquidated, or exemplary damages.
- 3.13 Foreign courts** This policy does not cover any **claim** arising from or in connection with any legal proceedings:
- (a) first brought in a court outside of the jurisdiction stated in the **schedule**;
  - (b) brought in a court within the jurisdiction stated in the **schedule** for the purposes of enforcing a judgment made by a court outside the jurisdiction stated in the **schedule**;
  - (c) where the proper law to be applied to the issue/s is that of a country other than a country within the jurisdiction stated in the **schedule**.



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<b>3.14 Fraud or dishonesty</b>	This policy does not cover any <b>claim</b> arising from or in connection with any actual or alleged dishonest, fraudulent, criminal or malicious act, error omission or conduct by the <b>insured</b> or any other person covered by this policy.
<b>3.15 Intellectual property</b>	This policy does not cover any <b>claim</b> arising from or in connection with any breach of confidential information, infringement of any patent, copyright, design or trademark.
<b>3.16 Intentional or reckless acts</b>	This policy does not cover any: (a) wilful or intentional breach of statute; (b) actual or alleged act, error, omission or conduct committed or omitted with a reckless disregard for the consequences.
<b>3.17 Joint venture liability</b>	This policy does not cover any <b>claim</b> arising from or in connection with a joint venture or partnership.
<b>3.18 Known claims and circumstances</b>	In respect of Section 1: Technology services and Technology products only, this policy does not cover any <b>claim</b> : (a) made or intimated against the <b>insured</b> prior to the commencement of the <b>period of insurance</b> ; (b) notified under a previous policy; (c) arising from or connected with circumstances: (i) that the <b>insured</b> was aware of prior to the <b>period of insurance</b> ; and (ii) that a reasonable person in the position of the <b>insured</b> would have considered might give rise to a <b>claim</b> .
<b>3.19 Known defects</b>	This policy does not cover any <b>claim</b> arising from or in connection with the sale, supply or distribution of <b>technology products</b> known to be defective or ineffective or incapable of substantially fulfilling the essential purpose for which they are intended to perform as specified, warranted (whether express or implied) or guaranteed.
<b>3.20 Loss of electronic data</b>	This policy does not cover any <b>claim</b> arising from or in connection with <b>electronic data</b> that has been lost, damaged, destroyed, distorted or erased.
<b>3.21 Nuclear</b>	This policy does not cover any <b>claim</b> arising from or in connection with any atomic energy risks, being operations employing the process of nuclear fission or fusion or handling of radioactive material, which operations include but are not limited to: (a) the use of nuclear reactors such as atomic piles, particle accelerators or generators or similar devices; (b) the use, handling or transportation of radioactive materials; (c) the use, handling or transportation of any weapon of war or explosive device employing nuclear fission or fusion.
<b>3.22 Pollution</b>	This policy does not cover any <b>claim</b> arising from or in connection with <b>pollutants</b> or contamination except for <b>damage</b> or <b>injury</b> caused by a sudden, identifiable and <b>accidental event</b> that takes place in its entirety at a specific time and place, other than in the United States of America or Canada, their territories or possessions.
<b>3.23 Product recall</b>	This policy does not cover any <b>claim</b> arising from or in connection with the recall, withdrawal, inspection, repair, replacement, modification or loss of use of <b>technology products</b> that are recalled or withdrawn from the market or from use because of any known or suspected defect or deficiency.
<b>3.24 Property liability</b>	This policy does not cover any <b>claim</b> arising from or in connection with the ownership, possession or use by or on behalf of the <b>insured</b> of any land or buildings.
<b>3.25 Refund of fees</b>	This policy does not cover any <b>claim</b> arising from or in connection with a refund of professional fees or charges, by way of damages or otherwise.

- 3.26 Related party claims** This policy does not cover any **claim** arising from or in connection with any action or proceedings brought by or on behalf of any person, firm, company or entity:
- (a) that is entitled to cover under this policy;
  - (b) that is a **subsidiary** of the **insured**;
  - (c) that is operated or controlled by any **insured** or any **employee**, partner, **family member**, nominee or trustee of any **insured**;
  - (d) in which any **insured** or any **family member** has a direct or indirect financial interest (a shareholding of less than 5% in a publicly listed company will not constitute a financial interest);
  - (e) who at the time of the act, error, omission or conduct that gave rise to a **claim** was a **family member**;
  - (f) that was advised or induced by the **insured** to invest in or lend money to any person, firm, company or entity referred to in any of (a) to (e) above.
- 3.27 Sanctions** This policy is deemed not to provide any cover, and no payment will be made or benefit provided, to the extent that the provision of such cover, payment, or benefit may breach or risk exposure to any:
- (a) Sanction, prohibition or restriction under United Nations resolutions; or
  - (b) Trade or economic sanction, law or regulation of New Zealand, Australia, Singapore, the United Kingdom, the United States of America or the European Union.
- 3.28 Territorial limits** This policy does not cover any **claim** arising from or in connection with:
- (a) an act, error, omission or conduct or **event** that occurs outside the territorial limits specified in the **schedule**;
  - (b) any **claim** made against the **insured** outside the territorial limits specified in the **schedule**;
  - (c) any **claim** that arises out of any contract entered into by the **insured** under the terms of which the work is to be performed outside the territorial limits specified in the **schedule**.
- This exclusion does not apply to any **claim** in connection with **technology products** that have been exported to a country outside the territorial limits specified in the **schedule** without the **insured's** knowledge.
- 3.29 Terrorism** This policy does not cover any **claim** for death, injury, illness, loss or damage directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with any **act of terrorism**, regardless of any other cause or event contributing concurrently or in any other sequence to the loss including in connection with controlling, preventing, suppressing, retaliating against, or responding to an **act of terrorism**.
- 3.30 Underground services** This policy does not cover any **claim** arising from or in connection with damage to existing underground cables, underground pipes or any other underground facilities.
- 3.31 Vehicles** This policy does not cover any **claim** arising from or in connection with the ownership, possession, use, service or repair of any **vehicle**.
- 3.32 Vibration and removal of support** This policy does not cover any **claim** arising from or in connection with:
- (a) vibration;
  - (b) removal of the support;
  - (c) weakening of the support;
  - (d) interference with the support, of land, buildings or structures.
- 3.33 Virtual currencies** This policy does not cover any **claim** arising from or in connection with any digital, crypto or virtual currency.
- 3.34 War** This policy does not cover any **claim** for loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

### 3.35 Watercraft

This policy does not cover any **claim** arising from or in connection with:

- (a) the ownership, possession, operation or use of any **watercraft** exceeding ten metres in length; or
- (b) the service, repair, modification, maintenance or loading or unloading of any **watercraft** exceeding ten metres in length; or
- (c) **technology products** that are knowingly incorporated in a **watercraft**; or
- (d) **technology services** provided in connection with a **watercraft**.

### 3.36 Communicable disease

This policy does not cover any actual or alleged loss, liability, **claim**, cost or expense (including **defence costs**):

- (a) caused by or attributable to a **communicable disease**; or
- (b) directly or indirectly attributable to or in connection with any orders, actions or measures of a public authority (including any act, error, or omission by any person in connection with any such order, action or measure) to control, prevent, respond to, or suppress any diseases, conditions or circumstances described in this exclusion.

### 3.37 Cyber

In respect of Section 1: Technology services and Technology products only, this policy does not cover any **claim**, loss, damages, liability, investigation, inquiry, proceeding (including **disciplinary proceedings**), fine, penalty, cost (including **defence costs**) or expenses arising from or in connection with:

- (a) any **hacking attack** and/or **virus** that has emanated from or passed through any of the **insured's computer systems**; or
- (b) a **data breach**; or
- (c) **social engineering fraud**.

This exclusion does not apply to a **claim** arising directly from advice about **cyber threats** provided by the **insured** in the provision of **technology services**.

In respect of Section 2: Public Liability only, this policy does not cover any actual or alleged loss, damages, liability, **claim**, cost (including **defence costs**), or expense, directly or indirectly contributed to by, resulting from, arising out of, or in connection with:

- (a) a **cyber act** including any action taken in controlling, preventing, suppressing, remediating, or responding to a **cyber act**; or
- (b) a **cyber incident** including any action taken in controlling, preventing, suppressing, remediating, or responding to a **cyber incident**; or
- (c) a **data loss** resulting from a **cyber act** or a **cyber incident**.

This exclusion does not apply in respect of liability arising out of:

- (i) **damage** (for clarity, **damage** does not include **data loss**); or
- (ii) **injury** except that **injury** does not include shock, fright, mental anguish or mental injury.

## 4. Basis of settlement

### 4.1 Maximum amount payable

#### Section 1: Technology services and Technology products

##### (a) Civil liability

Subject to automatic extension 1.3 'Automatic reinstatement', the most **we** will pay in total for any one **claim** and all **claims** covered by Section 1 during the **period of insurance** is:

- (i) the **limit of indemnity**; or
- (ii) where an extension applies, the sub limit for that extension.

Where more than one **claim** arises out of the same act, error, omission or conduct or connected or interrelated acts, errors, omissions or conduct then all those **claims** will be treated as one **claim** for the purposes of the application of the **limit of indemnity**.

##### (b) Defence costs

The most **we** will pay for **defence costs** during the **period of insurance** for all **claims** covered by Section 1 is an amount equal to the **limit of indemnity**.

#### Section 2: Public liability

##### (a) Public liability

The most **we** will pay in total for a **claim** for an **event** covered by Section 2 is:

- (i) the **limit of indemnity**; or
- (ii) where an extension applies, the sub limit for that extension.

The most **we** will pay in total for any one **claim** and all **claims** covered by Section 2 during the **period of insurance** in connection with **insured's technology products**, is the **limit of indemnity**.

##### (b) Defence costs

The most **we** will pay for **defence costs** during the **period of insurance** in connection with a **claim** covered by Section 2 is an amount equal to the **limit of indemnity**.

### 4.2 Accumulation

If the **insured** is entitled to a **claim** under more than one section of this policy, the most **we** will pay in total during the **period of insurance** is the highest applicable limit.

### 4.3 Excess payable

#### Section 1: Technology services and Technology products

The **excess** is payable by the **insured** in respect of any **claim**. **We** will only pay that part of either **civil liability** or **defence costs** that exceeds the amount of the **excess**, but in respect of any one **claim** only one **excess** is payable.

If the **insured** is entitled to cover under more than one part of the policy in respect of the same **claim**, then only the highest **excess** applies.

If any extension or endorsement does not specify an excess, the **excess** specified in the **schedule** will apply.

Where more than one **claim** arises out of the same act, error, omission or conduct or connected or interrelated acts, errors, omissions or conduct then all of those **claims** will together constitute one **claim** for the purposes of determining the **excess**.

#### Section 2: Public liability

The **excess** is payable by the **insured** for each **event** unless a different amount is shown in an extension or endorsement or in the **schedule**. No excess applies to **defence costs**, unless specifically stated otherwise in an extension or endorsement or in the **schedule**.

If the **insured** is entitled to cover under more than one part of the policy in respect of the same **event**, then only the highest applicable **excess** applies.

If any extension or endorsement does not specify an excess, the **excess** specified in the **schedule** will apply.

## 5. Claims conditions

### The insured's obligations

- 5.1 Advise us of a claim or circumstance** If the **insured** becomes aware of any **claim**, or circumstance that may give rise to a **claim** under this policy, regardless of the anticipated amount, they must notify **us** in writing as soon as possible. Once a circumstance is notified to **us** in writing, any subsequent **claim** is deemed to be a **claim** in the **period of insurance** in which the circumstance was notified.
- 5.2 Co-operation** The **insured** must provide at their own cost, all information and reasonable assistance to **us** to determine liability under this policy and to enable **us** to investigate, defend or settle a **claim**. The **insured** must fully co-operate with any recovery process.
- 5.3 Dishonest or fraudulent statements** If the **insured** makes any dishonest or fraudulent statement in connection with a **claim** or any application for cover under this policy, **we** may:
- (a) decline the **claim** either in whole or in part; and/or
  - (b) declare either this policy or all insurance the **insured** has with **us** to be of no effect and to no longer exist from the date of the dishonest or fraudulent act.
- 5.4 Do not admit liability** The **insured** must not:
- (a) admit liability;
  - (b) do or say anything that may prejudice **our** ability to defend the **claim** against the **insured** or take recovery action in the **insured's** name.
- 5.5 Obtain our agreement** The **insured** must obtain **our** agreement before:
- (a) incurring any **defence costs** or other expenses in connection with any **claim** under this policy;
  - (b) negotiating, paying, settling, admitting or denying any **claim** against them;
  - (c) doing anything that may prejudice **our** rights of recovery.
- 5.6 Other insurance** The **insured** must notify **us** as soon as they know of any other insurance policy that may cover or partially cover them for any of the risks covered under this policy. If the **insured** holds other insurance cover with another insurer in respect of any **claim** covered under this policy, then **we** will only pay under this policy once cover under any other policy has been exhausted.
- 5.7 Waiver of legal privilege** The lawyers **we** instruct to act on behalf of the **insured** in relation to a **claim** against the **insured**, are at liberty to disclose to **us** any information they receive in that capacity, including information they receive from the **insured**. The **insured** authorises the lawyer to disclose this information to **us**.

### How we manage a claim

- 5.8 Allocation of defence costs** If a **claim** is only partly covered by this policy, **we** will attempt to ensure fair and proper allocation of the **defence costs** for covered and uninsured portions. If **we** and the **insured** are unable to agree upon the allocation of the **defence costs** then that allocation will be decided by a lawyer that **we** and the **insured** agree to instruct, whose determination will be binding. The cost of the lawyer's determination is to be taken as part of the **defence costs** covered under this policy. If **we** and the **insured** cannot agree on a lawyer, then a lawyer will be appointed by the President of the New Zealand Law Society.
- 5.9 Claim below the excess** If **we** believe that a **claim** will not exceed the **excess**, **we** may instruct the **insured** to conduct the investigation, defence and settlement at the **insured's** expense. Should the **claim** subsequently exceed the **excess**, **we** agree to reimburse the reasonable **defence costs** incurred by the **insured** or pay on behalf of the **insured** any additional **defence costs**.
- 5.10 Claim in excess of the limit of indemnity** If any payment, settlement or judgment in excess of the **limit of indemnity** has to be made to settle or dispose of any **claim**, **our** liability for **defence costs** is limited to such proportion as the **limit of indemnity** bears to the amount payable to dispose of the **claim**. The **insured** must refund to **us** all amounts **we** pay for **defence costs** in excess of **our** proportion.

- 5.11 Defence of a claim** **We** have the sole right (which will be a condition precedent to the **insured's** right to be covered) to:
- (a) act in the **insured's** name and on the **insured's** behalf to defend, negotiate or settle the **claim** as **we** see fit;
  - (b) appoint **our** own lawyers to defend or legally represent the **insured** and the lawyers will report directly to **us**.
- 5.12 Discharge of a claim** **We** may elect at any time to pay the **insured**:
- (a) the maximum amount payable under this policy in relation to a **claim**;
  - (b) any lesser sum that the **claim** against the **insured** can be settled for.
- Once **we** have paid this (including any **defence costs** already incurred up to the date of the election), **our** responsibility to the **insured** under this policy for that **claim** is met in full.
- 5.13 Insured's right to contest settlement of a claim** If the **insured** does not agree with a decision by **us** to settle a **claim**, the **insured** can elect to contest the **claim** at their own expense but **our** liability will not exceed the amount for which the **claim** could have been settled in the opinion of the lawyer appointed under claims condition 5.14 'Requirement to defend a claim'.
- We** will pay **defence costs** incurred up to the date the **insured** notifies **us** in writing of their election under this clause, and will pay the **insured** (subject to the **excess**) the amount for which the **claim** could have been settled. The **insured** expressly agrees that **our** liability in respect of such **claim** will then be at an end.
- 5.14 Requirement to defend a claim** **We** will not require the **insured** to defend any legal proceedings in respect of a **claim**, nor will the **insured** require **us** to defend on its behalf, any legal proceedings in respect of a **claim**, unless a lawyer mutually agreed by **us** and the **insured** advises that such proceedings should be defended. In formulating their advice, the lawyer must be instructed to consider the:
- (a) damages and costs likely to be recovered; and
  - (b) likely costs of defence of the **claim**; and
  - (c) the prospects of successfully defending the **claim**.
- The cost of the lawyer's opinion is to be taken as part of the **defence costs** covered under this policy.
- If the lawyer advises that the **claim** should be settled and if the terms on which settlement can be achieved are within limits that are reasonable (in the lawyer's opinion, and in consideration of the matters), then the **insured**:
- (a) will cooperate with **us** to effect such settlement in accordance with this policy; and
  - (b) if applicable, must pay the **excess** shown in the **schedule**.
- 5.15 Severability** If a natural person covered under this policy fails to comply with their duty of disclosure, makes a misrepresentation or is in breach of any condition of this policy, **we** will not deny indemnity to any other natural person covered under this policy on these grounds if that other person was unaware of the matter not disclosed or the fact of the misrepresentation or did not breach the policy condition.
- 5.16 Subrogation** **We** may assume the **insured's** legal right of recovery. The proceeds of any recovery will be applied first to the costs of effecting the recovery, then to **us** for amounts paid for a **claim**. Any remaining balance will be paid to the **insured** for uncovered loss and then the **insured's excess**.
- We** will not exercise any rights of recovery against any **employee** of the **insured** unless the **claim** has been brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the **employee**.

## 6. General conditions

### How we administer this policy

- 6.1 Assignment** The **insured** may not assign this policy or any interest under this policy without **our** prior written consent.
- 6.2 Cancellation**
- By the insured**  
The **insured** may cancel this policy at any time by giving **us**, or the **insured's** broker, notice in writing or by electronic means. If they do, **we** will refund any premium that is due to the **insured** based on the unused portion of the **period of insurance**. The **insured** must pay any outstanding premium due for the expired portion of the **period of insurance**.
- By us**  
**We** may cancel this policy by giving the **insured**, or their broker, notice in writing or by electronic means, at the **insured's**, or their broker's, last known address. The policy will be cancelled from 4pm on the 30th day after the date of the notice. **We** will refund the **insured** any premium that is due to the **insured** based on the unused portion of the **period of insurance**.
- 6.3 Currency** Any amounts shown in this policy or in the **schedule** are in New Zealand dollars, unless otherwise specified in the **schedule**.
- 6.4 Disputes about this policy** The law of New Zealand applies to disputes about this policy and the New Zealand Courts have exclusive jurisdiction.
- 6.5 Goods and Services Tax** Where GST is recoverable by **us** under the Goods and Services Tax Act 1985:  
(a) the limits of indemnity exclude GST; and  
(b) all sub limits exclude GST; and  
(c) any **excess** includes GST.  
GST will be added, where applicable, to any payments.
- 6.6 Legislation changes** Any reference to any Act of Parliament or subordinate rules referred to in this policy includes any amendments made or substitutions to that law.

### The insured's obligations

- 6.7 Change in circumstances** The **insured** must tell **us** as soon as possible if there is a material:  
(a) increase in the risk insured;  
(b) alteration of the risk insured.  
Once the **insured** has told **us** of the change, **we** may then alter the premium and/or the terms of this policy or cancel this policy.  
If the **insured** fails to notify **us** about a change in the risk insured, **we** may:  
(a) declare this policy unenforceable; and/or  
(b) decline any subsequent **claim** either in whole or in part.  
These actions will be taken from the date the **insured** knew, or ought to have known, of the increase or alteration in the risk insured.
- 6.8 Comply with this policy** The **insured** (and any other person or entity covered by the policy) must comply with the terms and conditions of this policy.  
If:  
(a) the **insured**;  
(b) any other person or entity covered under this policy;  
(c) anyone acting on the **insured's** behalf,  
breaches any of the terms and/or conditions of this policy, **we** may decline the **claim** either in whole or in part.

## 7. Definitions

The definitions apply to the plural and any derivatives of the bolded words.

<b>accidental</b>	Unexpected and unintended by the <b>insured</b> .
<b>act of terrorism</b>	<p>Any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological, or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:</p> <ul style="list-style-type: none"><li>(a) involves violence against one or more persons; or</li><li>(b) involves damage to property; or</li><li>(c) endangers life other than that of the person committing the action; or</li><li>(d) creates a risk to health or safety of the public or a section of the public; or</li><li>(e) is designed to interfere with or to disrupt an electronic system.</li></ul>
<b>aircraft</b>	Any vessel, craft or thing made or intended to fly or move in or through the atmosphere or space.
<b>application</b>	The information provided by the <b>insured</b> or on the <b>insured's</b> behalf to <b>us</b> when the <b>insured</b> purchased this insurance or requested a quotation for this insurance from <b>us</b> .
<b>business</b>	The activities undertaken by the <b>insured</b> as described in the <b>schedule</b> .
<b>civil liability</b>	<p>Liability for:</p> <ul style="list-style-type: none"><li>(a) compensatory damages and interest that a civil court or arbitrator orders the <b>insured</b> to pay in civil proceedings;</li><li>(b) legal costs of a party making the <b>claim</b>.</li></ul> <p>It also includes settlements negotiated by <b>us</b>, in relation to a <b>claim</b>.</p>
<b>claim</b>	<ul style="list-style-type: none"><li>(a) legal or arbitral proceedings instituted and served upon the <b>insured</b> seeking compensatory damages;</li><li>(b) a threat or intimation that legal or arbitral proceedings will be issued against the <b>insured</b> seeking compensatory damages.</li></ul> <p>It does not include proceedings seeking non-monetary relief, including judicial review, injunctions or declarations.</p>
<b>communicable disease</b>	<p>Any:</p> <ul style="list-style-type: none"><li>(a) disease stated to be a quarantinable disease under the Health Act 1956 or in respect of which a state of emergency has been declared under the Civil Defence Emergency Management Act 2002; or</li><li>(b) outbreak of disease declared as a pandemic or epidemic by the World Health Organisation or the New Zealand government or any New Zealand government agency or lawful authority; or</li><li>(c) disease declared by the World Health Organisation to be a Public Health Emergency of International Concern (PHEIC).</li></ul> <p>References in this definition to legislation and legislative and official terms include any amended, replacement, re-enacted, successor, equivalent, substituted, corresponding, or similar legislation (including any secondary legislation made under such legislation) and legislative and official terms.</p>
<b>computer records</b>	<b>Electronic data</b> including magnetic tape, software or computer programs for or in respect of a <b>computer system</b> used in the course of, or in relation to, providing <b>technology services</b> or <b>technology products</b> .
<b>computer system</b>	Any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller and including any similar system or configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, whether owned, operated or maintained by the <b>insured</b> or any other party.



## Technology Liability / Policy wording

<b>cyber act</b>	An unauthorised, malicious, or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any <b>computer system</b> .
<b>cyber incident</b>	(a) any error or omission or series of related errors or omissions in creating, amending, entering, deleting or using any <b>electronic data</b> ; or (b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access or process <b>electronic data</b> .
<b>cyber threat</b>	(a) any actual or alleged malicious electronic attack including, but not limited to, any fraudulent electronic signature, brute force attack, phishing, denial of service attack, ransomware attack, or malware attack initiated by any third party that is designed to damage, destroy, corrupt, overload, circumvent or impair the functionality of any <b>computer system</b> or <b>computer records</b> , (b) any software code including but not limited to any logic bomb, trojan horse or worm that has been introduced by any third party that is designed to damage, destroy, corrupt, overload, circumvent or impair the functionality of any <b>computer system</b> or <b>computer records</b> , (c) any actual or alleged malicious, reckless, or wilful access to and/or disclosure of, loss of, or theft of <b>computer records</b> containing: (i) personal information; or (ii) commercially confidential information, (d) the impersonation of an <b>employee</b> , director, principal, client or supplier of the <b>insured</b> specified in the <b>schedule</b> by a third party which prompts the issue of an instruction to a financial institution to debit, pay, deliver or transfer money or securities to that third party or any person or entity.
<b>damage</b>	(a) <b>accidental</b> physical loss or <b>accidental</b> physical damage to any tangible property, including its subsequent loss of use; (b) <b>accidental</b> loss of use of any tangible property that has not suffered physical loss or physical damage provided such loss of use arises out of physical damage to, or destruction or loss of other tangible property.
<b>data breach</b>	Any actual, alleged or threatened: (a) malicious disclosure of, wilful access to, loss of, or theft of <b>computer records</b> containing personal information or commercially confidential information in the custody or control of the <b>insured</b> or on the <b>insured's</b> behalf; or (b) breach of any applicable data protection and privacy legislation, regulations or laws in any country, province, state, territory or jurisdiction which govern the use, confidentiality, integrity, security and protection of personal information or data or any guidance or codes of practice relating to personal information or data issued by any data protection regulator or authority from time to time.
<b>data loss</b>	Any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss, or theft of any <b>electronic data</b> , including any amount pertaining to the value of <b>electronic data</b> .
<b>defence costs</b>	Legal costs, expenses and disbursements, witnesses' costs, assessors' or experts' fees.
<b>disciplinary proceedings</b>	Any legal or quasi legal proceeding arising out of or in connection with an actual or alleged breach of professional duty by the <b>insured</b> arising from the provision of <b>technology services</b> or <b>technology products</b> in the ordinary course of the <b>insured's business</b> where the proceeding is administered by any statutory registration board, professional body or similar regulatory authority, where such body has jurisdiction to enquire into or adjudicate any such breach.
<b>electronic data</b>	Information, facts, concepts, data, code (including micro-code) or any other information of any kind that is recorded, stored, or transmitted in electronic, machine-readable, or digital form to be used, accessed, processed, transmitted or stored by a <b>computer system</b> .

## Technology Liability / Policy wording

<b>employee</b>	<p>Any person who is or was employed under an employment agreement or apprenticeship by the <b>insured</b>.</p> <p>It also includes any consultant, contractor, sub-contractor or agent (including any company of which they are a sole director) the <b>insured</b> has agreed to provide cover to under this policy.</p>
<b>event</b>	<p>Any one event (including continuous or repeated exposure to conditions or liability) or series of events arising from one source or original cause.</p>
<b>excess</b>	<p>The amount specified as the 'Excess' in the <b>schedule</b> that applies to either 'Section 1: Technology services and Technology products' or 'Section 2: Public liability' as applicable, or as shown in an extension or endorsement or in the <b>schedule</b>.</p>
<b>family member</b>	<p>(a) any spouse or de facto partner; (b) any parent, or parent of the spouse or de facto partner; (c) any sibling or child, of the <b>insured</b>.</p>
<b>hacking attack</b>	<p>Any actual, alleged or threatened malicious electronic attack including, but not limited to, any fraudulent electronic signature, brute force attack, phishing, denial of service attack, ransomware attack, or malware attack initiated by any third party or by any <b>employee</b> and that:</p> <p>(a) is designed, threatened or intended to damage, destroy, corrupt, overload, circumvent or impair the functionality of any of the <b>insured's computer systems</b> or <b>computer records</b>, or</p> <p>(b) has the actual or threatened effect of damaging, destroying, corrupting, overloading, circumventing or impairing the functionality of any of the <b>insured's computer systems</b> or <b>computer records</b>.</p>
<b>injury</b>	<p>(a) <b>accidental</b> death of, or <b>accidental</b> bodily injury to any person, including sickness, disease, disability, shock, fright, mental anguish or mental injury;</p> <p>(b) false arrest, false imprisonment, malicious prosecution or malicious humiliation;</p> <p>(c) wrongful entry or eviction, or any other invasion of the right of private occupancy;</p> <p>(d) battery or assault to prevent or eliminate danger to persons or property.</p>
<b>insured</b>	<p>(a) the person, persons, partnership, entity or entities named in the <b>schedule</b> including any predecessor in <b>business</b>;</p> <p>(b) any <b>subsidiary</b>;</p> <p>(c) any person who is or becomes, during the <b>period of insurance</b>, a principal, partner, director or <b>employee</b>;</p> <p>(d) any former principal, partner, director or <b>employee</b>;</p> <p>(e) the estate, heirs, legal representatives or assigns of any principal, partner or director, in the event of their death or incapacity, but only if such persons observe and are subject to the terms and conditions of this policy.</p> <p>In respect of 'Section 2: Public liability' only, it also includes any office bearer or member of a social club or social sporting club, welfare organisation or an employee superannuation fund that has been formed by any person, partnership or entity covered under (a) and (c) above but only while acting in that capacity, or in connection its activities.</p>
<b>limit of indemnity</b>	<p>The amount specified as the 'Limit of Indemnity' in the <b>schedule</b> that applies to either 'Section 1 Technology services and Technology products' or 'Section 2 Public liability' as applicable.</p>
<b>period of insurance</b>	<p>The 'Period of insurance' shown in the <b>schedule</b>, that states the start and end dates of this insurance policy.</p>
<b>pollutants</b>	<p>Any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acid, alkalis, chemicals and waste including any material to be recycled, reconditioned or reclaimed.</p>

## Technology Liability / Policy wording

<b>retroactive date</b>	The 'Retroactive date' shown in the <b>schedule</b> .
<b>schedule</b>	The latest version of the schedule <b>we</b> have issued to the <b>insured</b> for this policy.
<b>social engineering fraud</b>	The alteration of any communication, or impersonation of any other person by an <b>employee</b> or a third party, which causes the <b>insured</b> , or any other party to debit, pay, deliver or transfer, or issue an instruction to a financial institution to do so, money, securities or other valuable consideration to any third party.
<b>subsidiary</b>	Any entity: (a) that was, or at the beginning of the <b>period of insurance</b> is controlled by the <b>insured</b> holding more than 50% of the voting rights of that organisation or has the ability to control decisions made by the board of directors (whether directly or indirectly); (b) created or acquired (by acquiring more than 50% of the voting rights of another entity) during the <b>period of insurance</b> but only if the new entity: (i) conducts business activities that are the same as the <b>business</b> ; and (ii) is not incorporated, domiciled or conducting business outside New Zealand; and (iii) does not have revenue or estimated revenue of more than 25% of the combined gross annual consolidated revenue of the <b>insured</b> at the commencement of the <b>period of insurance</b> .
<b>technology products</b>	Electronic equipment or computer hardware or software developed, manufactured, distributed, marketed or sold by or on behalf of the <b>insured's business</b> .
<b>technology services</b>	Any information technology related service, advice, specification or work while conducting the <b>insured's business</b> .
<b>vehicle</b>	Any: (a) motorised vehicle or machine, on wheels, tracks or rollers (but not rails) that is propelled by its own power; (b) anything, other than a <b>watercraft</b> , designed to be towed by (a) above and includes its accessories, tools, specialised equipment and spare parts.
<b>virus</b>	Any software code including but not limited to any logic bomb, trojan horse or worm that has been introduced by any third party or by any <b>employee</b> and that: (a) is designed, threatened or intended to damage, destroy, corrupt, overload, circumvent or impair the functionality of any of the <b>insured's computer systems</b> or <b>computer records</b> , or (b) has the actual or threatened effect of damaging, destroying, corrupting, overloading, circumventing or impairing the functionality of any of the <b>insured's computer systems</b> or <b>computer records</b> .
<b>we/us/our</b>	NZI, a business division of IAG New Zealand Limited.
<b>watercraft</b>	Any vessel, hovercraft, craft or thing made or intended to float on or in or travel on or through the water.

