

Business Interruption Policy – Indemnity Period Deferment

Policy endorsement

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Your Business Interruption Policy is amended as follows:

You may elect to defer the start of the **Indemnity Period** after **Loss** occurs on the following basis:

1. **You** must notify **Us** (in writing or by electronic means) within 90 days of the **Loss** occurring of **Your** intention to defer the commencement of the **Indemnity Period**, and
2. the deferred **Indemnity Period** must start:
 - (a) no later than the number of months specified in the **Schedule** as the 'Indemnity Period'; or
 - (b) within 12 months of the date the **Loss** occurred,
 whichever is the earlier otherwise this option to defer expires, and
3. the **Indemnity Period** cannot be deferred if **We** have already paid a claim under any 'Insured Item' of this Business Interruption policy (other than for Rewriting of Records, or Claims Preparation Costs in respect of **Your Material Damage Policy**) resulting from that **Loss**.

When **You** do elect to defer commencement of the **Indemnity Period** as described above, then:

- A. **You** must notify **Us** (in writing or by electronic means) of the actual date on which **You** elect the **Indemnity Period** to start as soon as possible, but no later than 30 days after that actual date, and
- B. the Standard Adjustments clause is deleted and replaced with the following:

When calculating **Your** claim under all 'Insured Items', **We** will make allowance for adjustments that are necessary to provide for:

 1. the trend of **Your Business** operations, and
 2. variations in **Your Business** operations, and
 3. other circumstances affecting **Your Business** operations,
 that:
 - (a) occur before or after the start of the **Indemnity Period**, or
 - (b) would have affected **Your Business** operations had the **Loss** not occurred,
 so that the final adjusted figures should represent, as close as is reasonably practicable, the results that would have been achieved during the **Indemnity Period** but for the **Loss**, and
- C. the definition of **Standard Turnover** is deleted and replaced with:

"The **Turnover** during the period in the previous 12 months immediately before the date of the **Loss**, subject to any adjustments as per the 'Standard Adjustments' clause above.

If **Loss** occurs before the end of the first year in business, the results to date will be the basis for establishing standard turnover," and
- D. the definition of **Standard Revenue** is deleted and replaced with:

"The **Revenue** during the period in the previous 12 months immediately before the date of the **Loss**, subject to any adjustments as per the 'Standard Adjustments' clause above.

If **Loss** occurs before the end of the first year in business, the results to date will be the basis for establishing standard revenue."