



REID MANSON LIMITED
Insurance Brokers



TIMARU BRANCH: Old Post Office, 12 Sophia Street, PO Box 695, Timaru 7940 | Telephone 03 687 7640 | Facsimile 03 688 3091
 ASHBURTON BRANCH: Cnr East & Tanced Streets, PO Box 601, Ashburton 7740 | Telephone 03 3077 454 | Facsimile 03 3077 457
 Email broker@reidmanson.co.nz | www.reidmanson.co.nz

TAX INVOICE

Kakahu Irrigation Ltd
 C/- Opuha Water Ltd
 875 Arowhenua Rd, RD 4
 Timaru
 7974

PAID

INVOICE DATE	12/11/2014
TAX INVOICE NUMBER	100101648
GST NUMBER	58-421-960
CLIENT NUMBER	15374
YOUR BROKER	Anne-Marie Lang

INSURER: Vero Liability Insurance Limited
POLICY CLASS : Directors & Officers Liability
POLICY NO: HO LDO 6025459
PERIOD OF COVER: 05/11/2014 to 31/12/2015 at 4.00 pm Local Standard Time
 Transaction Effective Date: 05/11/2014

INVOICE DETAILS:

Directors & Officers Liability Run Off Cover

RECEIVED OPUHA WATER LTD

DATE: 18/11/2014

ACTION: D/Credit

COST CODE: 0372-35
 Kakahu

APPROVED:

ENTERED

Please Note :
 You are reminded that failure to disclose all material facts, that are facts which Insurers would regard as likely to influence their acceptance or assessment of this insurance, at any time during the contract of insurance could result in the insurance being voided.
 If any doubt whether facts are material, they should be disclosed.
 Premium includes Brokerage and Documentation Fee.
Please Note:
 Some covers are GST exempt and therefore if there is no GST showing on this Tax Invoice, then GST is not applicable.
 Please see overleaf for Important Information.

Premium	\$1,815.00
Company Earthquake	
NZ Fire Service Levy	
Govt. Earthquake Levy	
GST	\$272.25
TOTAL DUE	\$2,087.25

INVOICE REMITTANCE ADVICE

CLIENT Kakahu Irrigation Ltd
 Please return with your payment to : -

Reid Manson Ltd
 P O Box 695, Timaru

CLIENT NUMBER 15374
INVOICE NUMBER 100101648
DUE DATE 19/11/2014

TOTAL DUE	\$2,087.25
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Payments can be made to our Westpac Bank Account 03-0887-0169682-20, using your Client No as a reference.

DIRECTORS & OFFICERS LIABILITY

POLICY SCHEDULE / COVERAGE SUMMARY

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.

THE INSURED : Kakahu Irrigation Ltd
THE INSURER : Vero Liability Insurance Limited
POLICY WORDING : Vero Liability / Directors & Officers Liability VL POL D&O-02-07
POLICY NUMBER : HO LDO 6025459
PERIOD OF COVER : 05/11/2014 to 31/12/2015 at 4.00 pm Local Standard Time

COVERING – What Is Covered

Personal Liability for damages and costs incurred by Directors and Executive Officers as a result of a wrongful act as defined in the Policy.

BUSINESS INSURED – Your Full Occupation

Irrigation Scheme

DESCRIPTION – What You Are Insured For

		Sum(s) Insured
Limit of Indemnity	:	\$ 1,000,000
Aggregate Limit	:	\$ 1,000,000
Retroactive Date	:	05/11/2004
Proposal Dated	:	
Geographical Limits	:	New Zealand
Jurisdictional Limits	:	New Zealand
Activities	:	Co-ordination and supply of Water for Irrigation purposes

EXCESS – Your Contribution To The Claim

Section A : Nil
Section B : \$5000

RISK NOTES

The following Endorsements apply:

Partial Shareholders Exclusion (DO4041)

It is hereby noted and agreed that Exclusion (o) is deleted and replaced by the following:

(o) by or on behalf of any shareholder who owns more than 10% of the nominal value of the equity share capital of the Insured Organisation.

Failure to Supply Water Exclusion (BSP9999)

Notwithstanding anything contained in this Policy to the contrary, this Policy excludes cover in respect of liability consequent upon Failure to Supply.

"Failure to Supply" means partial or total failure to supply adequate water to any person or

corporation.

Run Off Endorsement (DO4043)

The Company will not indemnify any Insured Person/s or the Insured Organisation for any liability arising out of any Wrongful Act committed or allegedly committed on or after 5 November 2014.

ADDITIONAL CLAUSES – Alterations To The Standard Cover

Coverage:

1. Advancement of Defence Costs
2. Apportionment
3. Compensation for Court Attendance
4. Consolidation or Merger
5. Continuous Cover
6. Employment Practices Liability Cover for Insured Persons
7. Employment Superannuation Scheme Trustee Liability
8. Estates & Legal Representatives
9. Extended Reporting Period
10. Goods & Services Tax
11. Health & Safety Act Defence Costs
12. Innocent Non-Disclosure
13. Insured versus Insured
14. Newly Created or Acquired Subsidiary(ies)
15. Official Investigations & Inquiries
16. Outside Position Liability
17. Pollution Defence Costs
18. Preservation of Indemnity
19. Previous Subsidiaries of the Insured Organisation
20. Severability & Non-Imputation
21. Spousal Liability
22. Successful Defence of Criminal Prosecution

Insurer Financial Strength Rating

The Insurance (Prudential Supervision) Act 2010 requires all licensed insurers to have a current financial strength rating that is given by an approved rating agency.

Vero Liability Insurance Limited has been given an A+ Insurer Financial Strength Rating by Standard and Poor's.

The Rating Outlook is **Stable**.

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

Standard & Poor's Rating Agency:

AAA	Extremely Strong	AA	Very Strong	A	Strong
BBB	Good	BB	Marginal	B	Weak
CCC	Very Weak	CC	Extremely Weak	R	Regulatory Action

Note:

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

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