

## Earthquake Excess

As advised previously our approach to earthquake excesses has changed from a percentage of loss to a percentage of material damage site value as follows:

Northland, Auckland	2.5% of site value/minimum \$2,500
Rest of New Zealand	5% of site value/minimum \$5,000
Pre-1935 risks not strengthened to current code	Double the above site values/minimums

**Click here** for the policy endorsement that explains the change. This endorsement will be included in each commercial customer's renewal notice effective immediately, affecting renewals. This policy endorsement will also be included with all new business schedules effective immediately.

If you have any questions on how the earthquake excess is applied or calculated, please contact your local Vero Business Development Manager.