

Variation to MOU– Kaikoura Earthquakes Claims Management

Earthquake Commission

AA Insurance Limited

Farmers' Mutual Group and FMG Insurance Limited

IAG New Zealand Limited

Medical Insurance Society Limited

QBE Insurance (Australia) Limited

Tower New Zealand Limited

Vero Insurance New Zealand Limited

Youi NZ Pty Limited



VARIATION TO MOU – KAIKOURA EARTHQUAKES CLAIMS MANAGEMENT

PARTIES

Earthquake Commission (EQC)

and

AA Insurance Limited

Farmers Mutual Group and FMG Insurance Limited

IAG New Zealand Limited

Medical Insurance Society Limited

QBE Insurance (Australia) Limited

Tower New Zealand Limited

Vero Insurance New Zealand Limited

Youi NZ Pty Limited

(each an *Insurer*)

BACKGROUND

- A On or about 13 December 2016 the parties entered into a *Memorandum of understanding relating to Kaikoura earthquake claims management* (the *MOU*)
- B The parties have each agreed to vary the MOU as set out in this agreement.

BY THIS AGREEMENT the parties agree as follows:

1 Variation

1.1 Each party agrees that:

- (a) the definition of "Kaikoura Earthquake Event" in clause 1.1 of the MOU is deleted and replaced with the following:

"Kaikoura Earthquake Event means earthquake damage arising from earthquakes centred in and around Kaikoura (including Scargill) from and including 14 November 2016 continuously through to and including 13 December 2017 (being 13 months after the commencement of the Kaikoura earthquake event);"

- (b) clause 7.1.3 of the MOU is deleted and replaced with the following:

"7.1.3 in relation to each Insurer:



- (a) *part or all of any other Claim or category of Claim notified by EQC to that Insurer; or*
- (b) *in respect of any event occurring on or after 14 December 2016, part or all of any other Claim or category of Claim notified by that Insurer to EQC.*

1.2 The variations in clause 1.1 take effect as between EQC and each Insurer at the time this agreement has been signed by EQC and that Insurer.

2 Confirmation of other Agreement covenants

Except to the extent to which they are varied by this agreement, the covenants, terms and conditions expressed and implied in the MOU and the fee schedule agreed with each Insurer will continue in full force.

3 Costs

Each party will pay its own costs of and incidental to the preparation and completion of this agreement.

4 Execution of separate documents

This agreement may be executed in any number of counterparts. Once EQC and each Insurer has executed a counterpart, and received a signed counterpart from that other party both counterparts of this agreement will be taken to constitute one instrument.

EXECUTED

Earthquake Commission by:

Signature of authorised person

Sid Miller

Name of authorised person (print)

Chief Executive

Position

15/6/2017

Date



AA Insurance Limited by:

SHH
Signature of authorised person

SIMON HOBBS
Name of authorised person (print)

HEAD OF CLAIMS AND UNDERWRITING
Position

6-6-2017
Date

Farmers Mutual Group by:

Signature of authorised person

Name of authorised person (print)

Position

Date



AA Insurance Limited by:


Signature of authorised person

Name of authorised person (print)

Position

Date

Farmers Mutual Group by:



Signature of authorised person

Lisa Murray

Name of authorised person (print)

General Counsel

Position

6 June 2017

Date



FMG Insurance Limited by:

[Handwritten Signature]

Signature of authorised person

Lisa Murray

Name of authorised person (print)

General Counsel

Position

6 June 2017

Date

IAG New Zealand Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date

Medical Insurance Society Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date



FMG Insurance Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date

IAG New Zealand Limited by:



Signature of authorised person

Kaeli Armstrong

Name of authorised person (print)

CRO - GCM Underwriting

Position

12/6/17

Date

Medical Insurance Society Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date



FMG Insurance Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date

IAG New Zealand Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date

Medical Insurance Society Limited by:



Signature of authorised person

PAUL BARTON

Name of authorised person (print)

GENERAL MANAGER, RISK AND COMPLIANCE

Position

31 May 2017.

Date



QBE Insurance (Australia) Limited by:

[Handwritten Signature]
Signature of authorised person

W.G. Tomson
Name of authorised person (print)

GM, NZ Operations
Position

12/6/17
Date

Tower New Zealand Limited by:

Signature of authorised person

Name of authorised person (print)

Position

**Vero Insurance New Zealand Limited
by:**

Signature of authorised person

Name of authorised person (print)

Position

Date



QBE Insurance (Australia) Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date

Tower New Zealand Limited by:

Glenys Taliva
Signature of authorised person

GLENYS TALIVA I
Name of authorised person (print)

GM CLAIMS + STRATEGY
Position

**Vero Insurance New Zealand Limited
by:**

Signature of authorised person

Name of authorised person (print)

Position

Date



QBE Insurance (Australia) Limited by:

Signature of authorised person

Name of authorised person (print)

Position

Date

Tower New Zealand Limited by:

Signature of authorised person

Name of authorised person (print)

Position

**Vero Insurance New Zealand Limited
by:**

J. Higgins

Signature of authorised person

J. HIGGINS

Name of authorised person (print)

EGM Claims

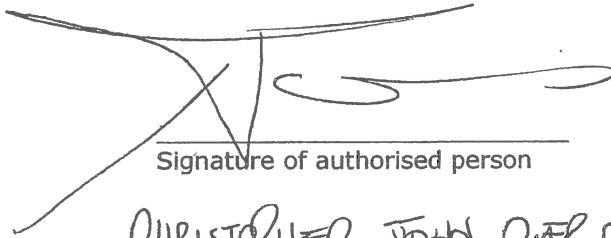
Position

1 June 2017

Date



Youi NZ Pty Limited by:



Signature of authorised person

CHRISTOPHER JOHN OWERS

Name of authorised person (print)

HEAD OF COMPLIANCE

Position