



Car Insurance Change Summary



Important changes

This change summary applies if you have a **BNZ PremierCare Motor Vehicle Insurance** policy that started before **14 November 2024**. When your policy renews, it will renew onto the new **Car Insurance** policy wording **CP1432/1**.

This document provides an overview of the most important changes to your policy, which include a number of new and updated benefits as well as new and updated terms and conditions. These changes will take effect from your next policy renewal date on or after **3 January 2026**. This document does not form part of your insurance contract.

What do you need to do?



1. Review Part 1 of this document and decide whether you need to take any action.
2. See Part 2 of this document for a summary of your new policy that will apply from your next renewal date on or after 3 January 2026.
3. Read your new policy wording at bnz.co.nz/policy-documents. Select the 'Car Insurance' policy wording and refer to the relevant sections.

You can update your details, view and customise your cover online through your IAG dashboard via the BNZ app or Internet Banking.

If you have any questions about your cover, please contact the team at IAG on **0800 808 618** who will be happy to help.

IAG New Zealand Limited (IAG) provides and underwrites certain general insurance policies to customers who are referred to IAG by Bank of New Zealand (BNZ). If you purchase one of these insurance policies following a referral by BNZ, IAG will pay BNZ commissions and other fees. BNZ personnel are not personally paid a commission or incentivised for referring customers to IAG. BNZ does not underwrite these insurance policies, is not an agent of IAG and does not guarantee the obligations of IAG or any of its related entities. Full details of cover and a copy of your policy document are available in the [Terms and conditions](#) or on request from IAG on 0800 808 618.



Part 1: You may need to take action

What you need to know	What you need to do
Vehicle use we cover and do not cover This policy does not cover your vehicle while it's used for the following: • a servicing business that involves installation, maintenance or repairs, such as an appliance, electrical, plumbing, glazing or commercial cleaning business • a driving educator profession.	Contact IAG to arrange appropriate cover if you use your vehicle for these purposes.
Third Party, Fire and Theft no longer includes cover for natural disaster If you have Third Party, Fire and Theft, your vehicle is no longer covered for damage caused by natural disaster.	Contact IAG to apply to upgrade to Comprehensive if you want cover for sudden and accidental loss or damage, including damage caused by natural disaster.
Automatic benefits removed — Trailer cover and Excess-free glass now optional Trailer cover (option for Comprehensive) Cover for sudden and accidental loss or damage to your general-use trailer is no longer included as an automatic benefit. This means we only cover your legal liability while your trailer is attached to your vehicle or another vehicle you are driving with permission. Cover for sudden and accidental loss or damage to your general-use trailer, as well as liability cover while it is not attached to a vehicle, is available to purchase under the 'Trailer' optional benefit. Excess-free glass (option for Comprehensive, Third Party, Fire and Theft, and Third Party Only) Excess-free cover when making a claim only for your vehicle's windscreens, windows, sunroofs or driving lights is no longer included as an automatic benefit. Excess-free cover for your vehicle's windscreen or window glass is available to purchase under the 'Excess-free glass' optional benefit. This optional benefit does not apply to sunroofs or driving lights.	Customise your cover online via your IAG dashboard, or contact IAG if you want to purchase or remove any optional benefits. See the summary of these and other options in 'Part 2: Summary of your new policy' below and refer to your new policy wording for details.

What you need to know	What you need to do
New optional benefit — Hire vehicle or alternative transport after an incident (option for Comprehensive, and Third Party, Fire and Theft)	Customise your cover online via your IAG dashboard, or contact IAG if you want to purchase this optional benefit. See the summary of this and other options in Part 2: Summary of your new policy below and refer to your new policy wording for details.
Updated optional benefit — Roadside Rescue (option for Comprehensive, Third Party, Fire and Theft, and Third Party Only) The Roadside Rescue optional benefit is now available to purchase for all cover levels, and there are changes to the service Roadside Rescue provides. The Roadside Rescue terms and conditions are now in a separate document to the Car Insurance policy wording.	Customise your cover online via your IAG dashboard, or contact IAG if you want to purchase this optional benefit. Go to bnz.co.nz/roadsiderescue to read the terms and conditions document for Roadside Rescue.
Contents of the caravan automatic benefit no longer available Cover for sudden and accidental loss or damage to the contents of a caravan is no longer available under this policy.	Contact IAG if you need to arrange cover for a caravan.
Changes to excesses Some excesses have been updated and for most customers an <u>increased</u> excess now applies. Your Policy Schedule will show your new excess and premium amounts.	Review your excess in your Policy Schedule. If you want to make any changes contact IAG to find the excess that works best for you.
Changes to discounts Some discounts that were previously available, such as the Package discount and No Claim discount, are no longer offered, instead you will receive a price that reflects your cover and benefits.	Go to bnz.co.nz/manageyourpremiums for more information about these changes.

Part 2: Summary of your new policy

We have summarised the cover available under the new Car Insurance policy below. However, this is a summary only. It is important to read your new policy wording to understand the full details of what you are covered for, as well as the exclusions, conditions and limitations that apply. This summary does not form part of your insurance contract. Any reference to 'we', 'us' and 'our' mean IAG New Zealand Limited (IAG).

Section one — automatic cover and benefits

These are automatically included in your Car Insurance policy, please refer to the cover level applicable to you.

	Cover levels		
	Comprehensive	Third Party, Fire and Theft	Third Party Only
Baby capsules and child car seats New	✓	✓	✗
Completion of journey New Includes alternative accommodation, temporary repairs and transport costs	✓	✓	✗
Excess protection If the identified driver of another vehicle causes damage and we establish they were completely at fault	✓	✗	✗
Fire extinguisher replacement or refilling New	✓	✓	✗
Incorrect fuel New	✓	✗	✗
Methamphetamine contamination	✓	✓	✗
One incident — one excess Applies to your boat, car, caravan, contents, home, landlord's, motorcycle, motorhome, residential contract works or trailer policy, at the same address	✓	✓	✓
Replacement of keys and locks	✓	✗	✗

Storage of your vehicle New	✓	✓	✗
Temporary cover for additional or replacement vehicles Cover for up to 14 days at purchase price subject to conditions	✓	✓	✓
Towing	✓	✓	✗
Uninsured motorist damage Cover up to \$5,000 if the uninsured driver of another vehicle causes damage and we establish they were completely at fault	Not applicable, policy limit applies	✓	✓

Section one — optional benefits

These are available to purchase under your Car Insurance policy, please refer to the cover level applicable to you.

	Cover levels		
	Comprehensive	Third Party, Fire and Theft	Third Party Only
Excess-free glass New Cover for accidental damage to the windscreen or window glass in your vehicle without paying an excess	Available to purchase	Available to purchase	Available to purchase
Hire vehicle or alternative transport after an incident New We will arrange a hire vehicle or pay up to \$40 per day for other transport, for up to 21 days if your vehicle can't be driven after an incident we cover	Available to purchase	Available to purchase	✗
Trailer New Cover for your general-use trailer for sudden and accidental loss or damage, up to \$750 with an excess of \$100	Available to purchase	✗	✗
Roadside Rescue	Available to purchase. For details, go to bnz.co.nz/roadsiderescue		

Other important things to know

Section	What is new
Vehicle use we cover and do not cover	Your policy now applies while any vehicle is being used in connection with the following occupations or businesses: • salesperson or commission agent • insurance agent or insurance broker • land or real estate agent • stock or station agent • carrying goods or samples in relation to any trade or business (previously, the vehicle was only covered if the use was in relation to farming). Clarification that the exclusion when a vehicle is being used for hire also means a hire arrangement between private individuals.
Section one — cover for your vehicle What we pay for repairable damage	We now use a repairer of our choice if we arrange repairs to your vehicle, previously we could use your choice of repairer. If you want to choose your own repairer, we pay you our estimate of the reasonable cost to fix the repairs.
Section one — cover for your vehicle Your contribution to improvements or repairs for damage not covered under your policy	We may ask you to contribute to the cost of repairs that either: • put your vehicle in a better condition than it was in just before the loss or damage • is not covered under your policy but is necessary to make your vehicle roadworthy. If you do not agree to contribute, we pay you the cost of covered repairs excluding the cost of these repairs not covered under your policy.
Section one — cover for your vehicle What we pay for a total loss	If you pay the premium by instalments and your vehicle is a total loss, we deduct any premium you owe us up to the end of the period of insurance before we settle a total loss claim. This is because we agreed the premium at the start of the period of insurance, and you must pay the premium in full, whether you pay in one lump sum or by instalments.
Section one — cover for your vehicle After we settle a total loss claim	After we settle a total loss claim, your policy ends and the full premium is payable as we have fulfilled our obligations under the policy. We no longer give you a premium credit towards insurance arranged with us on a replacement car under a new policy.
Section one — automatic benefits Excess protection	If your vehicle sustains loss or damage from theft or attempted theft while it has a manufacturer-installed or professionally-fitted, activated electronic immobiliser, an excess now applies to your claim. Previously, you did not have to pay an excess in this situation.

Section	What is new
Section two — legal liability, What we cover Your legal liability when you use another person's vehicle	We do not cover your legal liability if you hire a vehicle and do not take out legal liability insurance that is available through the hire company.
Exclusions — what we do not cover	New exclusions: • Defects and faults • Incorrect fuel or additive — except as provided under the new 'Incorrect fuel' automatic benefit • Pre-existing damage • Undamaged parts • Communicable disease • Computer systems • Sanctions • Weapons. Updated exclusions: • Tyres — We cover tyre damage resulting from any loss or damage for which we accept a claim. Previously, tyres were covered for specific events only. • Liability — No cover for liability in connection with the ownership, use or maintenance of any vehicle within the restricted area of any airport. • Illegal, unsafe or unroadworthy — No cover for illegal use. Clarification that this exclusion does not apply if your vehicle has been stolen and a police report has been filed. • Modified vehicle — Now only applies if your vehicle has any of the modifications listed in your Policy Schedule under 'Your vehicle details' and your Policy Schedule does not show you have told us about them. Previously, we excluded all modifications unless we agreed to them in writing.
	These benefits are no longer included: • Accidental death and permanent disablement • Medical expenses • Trauma.

Call: 0800 808 618
Visit: bnz.co.nz/insurance