

Unlike the earthquake last year, the last few days have seen heartbreaking scenes of lives lost and terrible injury. Our thoughts are with Cantabrians everywhere, and particularly with business partners such as Marsh who have lost friends and colleagues in this tragedy. All of our people are safe, but that is not to say they won't be deeply affected. Our focus will be on monitoring the welfare of our team while offering you, our business partners, the best service possible.

We are in the process of relocating our Christchurch office to **1 Washington Way, Sydenham**. It is a modern facility and has not been affected by the earthquake. Our offices around the country are open for business, most of our Christchurch staff are available on their mobiles and calls to our Christchurch office landline are being redirected while the new premises are being wired with computer lines and telephony.

Early next week we will release further details of underwriting procedures and protocols that will be put in place as a result of the earthquake. In the meantime, to reiterate our previous message:

- All renewals will be automatically held covered on the terms offered. If there are any exceptions, you will be contacted directly to discuss these.
- In addition we will be holding covered at expiring sums insured on all unconfirmed renewals during this period on terms to be agreed.
- All existing "Hold Covereds" that have not been bound due to the earthquake are extended for an additional 30 days.

For Vero Liability:

- All Christchurch based client/broker renewals which expire between the period 22 February and 31 March 2011 will be automatically extended for 30 days.
- All renewals extended under this automatic extension will be based on expiring policy terms, conditions, excesses and premiums (pro-rata for the period).

Vero Online facilities have been restricted for writing risks in Canterbury while for those using Brokerlink, effective 22 February, no Canterbury based risks are to be accepted.

While the physical damage and insurance cost have rightly taken a back seat in the first few days of the media coverage, the fact remains that we are in the business of helping our customers rebuild their lives in situations like this. We are ready and resourced to do just that. As we did in September, we have mobilised a significant number of adjusters from across New Zealand, Australia and further afield. The first 20 will be in Christchurch for Monday. We are also reallocating resource to our claims team (many staff are volunteering) and are looking for opportunities to support business and personal customers as soon as they are in a position to make contact.

You will see and hear some Vero press and radio advertising in the next few days. Our focus has been on reassuring our customers that we are a robust organisation and that we will be here for them for the long haul, and to let them know how to contact us. For earthquake claim enquiries, they can call us on **0800 808 121** or for general enquiries on **0800 800 176** or visit **vero.co.nz**.

Roger Bell and I will be in Christchurch next Tuesday to meet with staff at our new offices. Patrick Snowball (Suncorp CEO) will also be making a trip to Christchurch later next week - he has asked me to pass on his best wishes to you all.

Kind regards

Andrew Aitken
Executive General Manager -
Commercial & Personal
Vero Insurance New Zealand Ltd

Vero Centre
48 Shortland Street
Private Bag 92120
Auckland 1142

p +64 9 357 2366
m +64 275 794 194
e andrew_aitken@vero.co.nz

vero.co.nz