

This document is designed to meet the obligation placed on insurers to publicise their products in compliance with the NZ Fair Conduct requirements and explains Newline's committed to delivering good outcomes for all retail customers by acting in good faith towards the customers, avoiding foreseeable harm and supporting customers to pursue their financial objectives.

For more information, please contact londoncompliance@newlinegroup.com

Carrier Name:	Newline Underwriting Management Limited
Product Name:	Eyeware Protection Plan
Class of Business:	
Manufacturer Information: Newline Underwriting Management Limited is registered at Companies House (03223686) and also authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Newline Underwriting Management Limited operates as a managing agent at Lloyd's of London and conducts its underwriting business through Syncate 1218.	
Contact Information Newline Underwriting Management Limited 1 Fen Court London EC3M 5BN England T - +44 (0) 20 7090 1700 F - +44 (0) 20 7090 1701 www.newlinegroup.com	
Newline Group is a market leading specialty insurance group that operates through three underwriting platforms: Newline Syndicate 1218 at Lloyd's, Newline Insurance Company Limited and Newline Europe Versicherung AG. Our underwriters have significant experience writing international casualty, cargo and specialty lines (consumer) of business in more than 80 countries around the world with a proven track record evidenced by our 'Outperforming' status at Lloyd's.	
Our tight-knit underwriting teams have a clear and consistent appetite within their chosen sectors and territories and work closely with the Compliance function to ensure that all local regulatory requirements are met. Newline builds long term relationships with its customers that highlights the deep understanding our underwriters have for the risk needs of our target customer groups. All products are designed with this fundamental customer focus in mind, which is supported by regular client interaction and the involvement of colleagues in the Compliance, Conduct (fair treatment of customers) and Wordings functions.	
All consumer products offered by Newline are placed via brokers and intermediaries who are specialists in the sectors and territories that match our appetite.	

All Consumer products are subject to an extensive Product Governance due diligence and review process to ensure that the product meets the reasonable expectation of the target market, the wordings are fair, clear and not misleading and written in plain English, there are no post sales barriers for customers needing to make mid term adjustments, or make a claim or a complaint and that the complaints process and those handling complaints are experienced in complaints handling and operate independently of the Underwriting and Claims functions to ensure that the complaints review and decision are fair and based on what the local Ombudsmans Service would expect and decide themselves.

The product governance review process ensures that the price paid for the product is at or below the market average. The product is also sold via short distribution networks to ensure that as much of the premium as possible is used for the purchase of the product. Product value is demonstrated through the ease of use by the Consumer and that it meets the reasonable expectations of policyholders.

This collectively leads to consistently better customer outcomes, lower complaints volumes and a product that the Consumer can use and that it will respond as expected.

Product Information

This product, a Newline Physical Damage / Theft protection for Glasses insurance is sold through Luxottica retail outlets in New Zealand. The insurance product covers the cost of repair or replacement of the glasses purchased by the customer where they have additionally bought this insurance product. This has been reviewed by the Newline's Product Oversight Group (POG) and approved as representing fair value to customers.

Target Market

The target market for this product are individuals who have purchased glasses through Luxottica retail outlets and who wish to protect their recent purchase against physical damage and who wish to claim against the insurance product for replacement or repair of their glasses.

Types of customer for whom the product would be unsuitable.

This product is not sold to individuals who are not Luxottica customers.

What Key Items are Covered? (Please refer to full policy wording for a complete list of items that your policy will cover).

Below summarises the key benefits of each level of cover.

Please note that this is a limited summary only and not a full description of the covers. There are 2 Eyewear Protection Cover Options available:

- 12 Months Cover / 24 Months Cover Options
- Both cover options have unlimited claims for the period of cover.
- An Excess Payment of \$40 for Eyewear purchased for under \$500 and \$50 for Eyewear purchased over \$500 is payable by You for each and every claim.
- The maximum We will pay for each and every claim to repair or replace Your Eyewear will not exceed the Original Purchase Invoice price of Your Eyewear.
- The insurers maximum limit of liability per claim is \$2,500 (two thousand five hundred dollars only inclusive of GST).

What are the Key exclusions or circumstances where the product will not respond (please refer to full policy wording on Page 11 for complete list of exclusions)

Key Exclusions include but are not limited to the following:

- Any claim not reported to the Administrator during the Period of Insurance
- Any claim for Theft unless reported to the appropriate Police authorities as soon as practical.
- Theft from an unattended vehicle unless the vehicle is fully locked and secured and there is evidence of violent or forcible entry to the vehicle has been used;
- Theft from any premises unless there is evidence of violent or forcible entry to or exit from the premises;
- Theft when left unattended in any public place, in or on any conveyance (unless cover is afforded within an unattended vehicle as provided for within exclusion 3 above), or where You have not exercised all reasonable due care and attention.

Other information of relevance to Consumers
Making a Complaint

If you have any concerns or wish to make a complaint in relation to this Policy, or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact in the first instance:

In Writing to: ProRisk, Level 2, 115 Bridge Road, Richmond, VIC, 3121
Email: enquiries@prorisk.com.au
Phone: +61 1300 776 467

We will acknowledge receipt of Your complaint and do Our utmost to resolve the complaint to Your satisfaction within 10 business days.

If We cannot resolve Your complaint to Your satisfaction, We will escalate Your matter to Lloyd's New Zealand who will determine whether it will be reviewed by their office or the Lloyd's Complaints team in London. Lloyd's contact details are:

Lloyd's General Representative in New Zealand
Email: idrnz@lloyds.com
Telephone: + 64 4 472 7582
Post: c/o Hazelton Law PO Box 5639 Wellington New Zealand

A final decision will be provided to You within 2 months of the date on which You first made the complaint unless certain exceptions apply. You may refer Your complaint to the Insurance & Financial Services Ombudsman (IFSO), if Your complaint is not resolved to Your satisfaction within 2 months of the date on which You first made the complaint or at any time:

IFSO can be contacted as follows: Telephone: 0800 888 202 or +64 4 499 7612

Email: info@ifso.nz

Post: PO Box 10-845, Wellington New Zealand

Website: www.ifso.nz

Your complaint must be referred to IFSO within 3 months of the final decision. If Your complaint is not eligible for consideration by IFSO, You may be referred to the Financial Ombudsman Service (UK) or You can seek independent

Total remuneration:	Appropriate commissions near/at market average as agreed between the underwriter and the placing broker. This has been reviewed by the Newline Product Oversight Group and is appropriate for the product, its distribution whilst still providing fair value to the product purchaser.
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Total fees:	As agreed between the underwriter and the placing broker
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Date of Product Statement	January 2025
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Date of next fair value assessment:	January 2026
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