

## **MEDIA STATEMENT**

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For immediate release

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### **Court rules on extent of house policy cover**

A ruling by the Christchurch High Court had confirmed the key principles underlying every house insurance policy while also calling for further evidence in the case before it, Rob Flannagan, Group Managing Director of TOWER, said today.

"We welcome the Court's confirmation that a house policy applies to actual damage to houses. It has also confirmed that the impact of declaring a red zone is not something that falls under a house insurance policy."

Mr Flannagan said that in response to the Court's findings that its methodology for assessing a damage-related pay-out at this specific property was uncertain that it would now take up the Court's requirement to decide between offering the costs of rebuilding elsewhere or buying elsewhere.

*Ends*

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