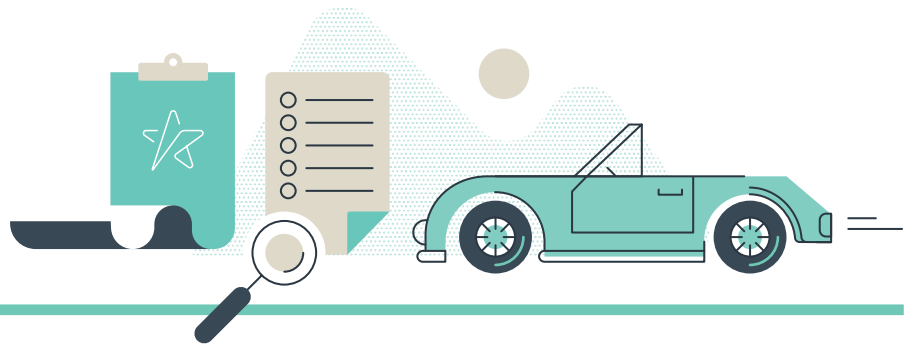


FAQs



Who is Berkshire Hathaway Specialty Insurance (BHSI)?

In summary; Berkshire Hathaway Specialty Insurance New Zealand is a branch of global insurer Berkshire Hathaway Specialty Insurance Company ("BHSI"). BHSI forms part of Berkshire Hathaway Inc. an American multinational conglomerate holding company headquartered in Omaha, Nebraska, United States whose subsidiaries engage in insurance, freight rail transportation, energy generation and distribution, services, manufacturing, retailing, and other activities. The Chairman of Berkshire Hathaway Inc. is Warren Buffett.

For more information reference:
<https://bhspecialty.com/who-we-are/> and
https://en.wikipedia.org/wiki/Berkshire_Hathaway

Do we need to pay two Bordeaux?

No. Your closings can continue to be issued to Star Insurance, and the corresponding bordeaux payments are still to be made to the Star Insurance bank account as you do now.

What changes in the policy wordings?

Change documents will be produced to show all changes made to our vehicle and motorhome policies. The majority of changes are to update the regulatory names from Vero to Berkshire, to enhance the wording of the clause for clarity of intent and to fix 'typo's' found after production of the previous versions.

We are also coinciding the change of named insurer with the release of a completely re-written motorcycle wording. Our Key Account Managers will explain all the new and exciting developments to the motorcycle wording as they visit your office, along with delivering the motorcycle product matrix that explains the various options available.

Do we need to update the standard and poors rating for policies issued by Star Insurance?

Yes. As Berkshire Hathaway Specialty Insurance Company will be the insurer on Star Insurance Specialist policies, it is their Financial Strength Rating that will apply.

The financial strength rating is A++ from AM Best and AA+ from Standard & Poor's.

FAQs continued

Will the claims processes change?

No. Star Insurance still leads the claims process (as we do now) and our focus will continue to be providing an exceptional claims service to all of our brokers and customers.

Will this effect the way I ask for quotes/terms from Star Insurance?

No. Nothing changes with regards to how you request terms from Star Insurance.

You can still email your Key Account Manager, our admin team or call us on 0800 250 600.

Is your staffing and management structure staying the same?

Yes. There are no changes to any of the current Star Insurance Management or Staffing teams. It is important to note that there has also been no ownership or shareholding changes either. Star Insurance Specialists is still a tightly held family owned business.

For more information about our team reference: <https://starinsure.co.nz/sis/our-people/>

Will you be offering any new products?

We will continue to focus on our niche motorvehicle products and to provide you and your clients the best motor vehicle insurance policies available in New Zealand coupled with continuing our market leading claims service that we are famous for.

Will you stop offering any of your existing products?

No. There will be no changes to our existing products.

If there are questions that are not answered within this FAQ feel free to reach out to your:

- 1) Key Account Manager
- 2) Litisha Finlayson (Sales Manager)
- 3) Nicholas Baker (Chief Executive Officer)