Tunnel construction covered: HDI takes role of lead insurer to support New Zealand's largest ever road transportation project throughout and beyond its completion

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Since mid-2012 HDI Global SE, the industrial lines insurer belonging to the Talanx Group, had led the insurance consortium on New Zealand's largest ever road infrastructure project. Upon its completion, the twin tunnels and road interchange complete a second motorway route through Auckland, New Zealand's largest city, and ease pressure on its existing motorway network.

The “Waterview Connection” road construction project was set in motion around five years ago by the New Zealand Transport Agency (NZTA) who decided on delivering the project as a Competitive Alliance. The twin tunnels, the longest road tunnels in New Zealand at 2.4 kilometres, have been inaugurated in the beginning of July. Some 90,000 motor vehicles are expected to use the tunnel daily. The government entity puts the total project costs at 1.4 billion New Zealand dollars, equivalent to almost EUR 1 billion.

HDI Global SE Australia is the lead insurer as part of a panel of insurers. Since the project launch, the Well-Connected Alliance has been comprehensively protected by a Construction All Risk policy against all engineering risks as well as damage caused by an accident, fire or natural hazards. The tunnel boring machine (TBM), with a value of 52 million New Zealand dollars, was covered by a separate Plant and Machinery policy.

The insurance protection provided by HDI Global now remains in place for a further two years after completion by including an extended maintenance warranty clause which covers defects in construction, design or materials that may have occurred during the construction phase on the project site, but which only manifest themselves after
project completion. "This could be the case, for instance, if an appreciable quantity of water were to penetrate the tunnel after protracted heavy rainfall – for example because the lining used to seal the tunnel was accidentally perforated during installation", explains Mr. Rolf Heyke, Underwriting Manager, Engineering for Australasia who underwrote the transportation project with support from his colleagues in Germany. HDI Global was selected by the Well-Connected Alliance, following the recommendation by AON, the insurance broker for the project, because the company was able to offer broad policy coverage, local risk consulting services and claims handling at a competitive price.

"Starting with the project planning phase, our customers around the world are actively assisted in all matters of risk prevention by our seasoned risk consultants working in the various branch offices and at our head office in Hannover, Germany", Mr. Benjamin Rohloff, a Risk Engineer with HDI Risk Consulting who supported the transportation project, explains. The risk consultants analyse hazards and risk exposures during construction site inspections, verify the implementation of agreed safety measures and monitor compliance with world best practice. They also engage in an ongoing dialogue with members of the project team, the contractor and other stakeholders. In the case of the "Waterview Connection" project, for example, the focus of HDI's risk analysis was on the minimisation of fire hazards and on geotechnical considerations such as the composition of the subsoil, earthquake risks and climatic conditions. Regular surveys were carried out where, upon completion, a risk engineering report was produced, and if necessary recommendations made, which was then passed on to all stakeholders including other co-insurers.

About HDI Global SE (HDI)

As an industrial lines insurer, HDI Global SE (HDI) meets the needs of SMEs, industrial companies and corporate customers with insurance solutions that are specifically
tailored to their requirements. In addition to HDI's prominent position in the German and broader European market, the company also has operations in more than 130 countries through foreign branch offices, subsidiary and peer companies, and network partners. The company is thus able to offer its customers local policies for their global operations, which ensure that the established service and insurance protection is extended for all covered risks world-wide.

HDI Global SE is a company in the Talanx Group and manages the Industrial Lines Division within the Group. More than three thousand employees in this division generated gross written premiums of approx. EUR 4.3 billion in the year 2016. The rating agency Standard & Poor’s has given the Talanx Primary Group a financial strength rating of A+/stable (strong). Talanx AG is listed on the Frankfurt Stock Exchange in the MDAX as well as on the stock exchanges in Hannover and Warsaw (ISIN: DE000TLX1005, German Securities Code: TLX100, Polish Securities Code: TNX).

You can find additional information by going to www.hdi.global and by going to www.talanx.com.

For media enquiries please contact:

**HDI Global SE - Australia**
Rolf Heyke  
Phone: +612 8274 4233  
Email: rolf.heyke@hdi.global

**HDI Communications - Germany**
Josefine Zucker  
Phone: +49 511 3747 2128  
Email: josefine.zucker@talanx.com  
or Email: communications@hdi.global