Fire and Emergency Levy Calculations for Marine policies

(with effect from July 2024)

Levy calculations can be tricky at times and a little confusing as to when they should be applied. We have therefore put together a calculation guide below for you to keep as a handy reference tool.

The table below relates to the **increased Fire and Emergency Levy rates** for new risks and renewals from 1 July 2024. See Fees and Government Levies | Vero for more information.

FIRE AND EMERGENCY LEVIES (WEF 1 JULY 2024)

TYPE	WHEN APPLICABLE	CALCULATION
Boats and other watercraft		
A ship or anything in a ship, **except** while ship is on land	N/A as exempt	N/A as exempt
Trailer craft	Payable on the vessel's value	Sum Insured x 0.1195%
Moored craft	Payable on the vessel's value when on land	Sum Insured x 0.1195% pro rata for the period on land
Boat Trailers		
Trailer (3.5 tonnes or less)	Flat rate as per motor vehicle	NZD 9.53
Trailer exceeding 3.5 tonnes	Payable on the trailer Sum Insured	Sum Insured x 0.1195%
Cargo in transit		
Local HHGPE	Payable on Sum Insured (up to a maximum of NZD 20,000)	Sum Insured (up to NZD20,000 max) x 0.1195% ÷ 365 x no. of days in transit (minimum of 7 days)
Local Non-HHGPE (One-off transits)	Payable on full Sum Insured	Full Sum Insured x 0.1195% ÷ 365 x no. of days in transit (minimum of 7 days)
Local Non-HHGPE (Annual policies)	Payable on annual turnover, i.e. amount on risk, for one week	Turnover x 0.1195% ÷ 365 x 7 days
Livestock	N/A as exempt	N/A as exempt
International	N/A as exempt	N/A as exempt
Pre-FOB	N/A as exempt	N/A as exempt
Cargo in storage		
Local HHGPE	Payable on Sum Insured (up to a maximum of NZD 20,000)	Sum Insured (up to NZD20,000 max) x 0.1195% ÷ 52 x no. of weeks in store (minimum of 1 week)
Local Non-HHGPE (One-off transits)	Payable on full Sum Insured	Full Sum Insured x 0.1195% ÷ 52 x no. of weeks in store (minimum of 1 week)
Local Non-HHGPE (Annual policies)	Either: a) payable on storage limit; or b) payable on values of stock declared (but only if premium calculated the same way)	a) Storage limit x 0.1195% (may be pro-rata if only in store for specified period) b) Stock values x 0.1195% pro-rata for months declared
Builders Risks		
Where Sum Insured represents Estimated Completed Value	Sum Insured is the Indemnity Value	Sum Insured x 0.1195% less 50%, then adjusted pro-rata for the period of the insurance contract

HHGPE = Household Goods and Personal Effects   *(Calculation table effective as at July 2024)*

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