

EXCLUSIONS

This Policy does not cover any loss or expense caused by or resulting from:

1. Suicide or self-destruction or attempt thereof;
2. War or any act of war whether declared or undeclared;
3. Injury or expense to which a contributory cause was the commission of, or attempt to commit an illegal act by or on behalf of the Insured Person or an Insured Person's beneficiary;
4. Injury received while serving as an operator or crewmember of any Common Carrier Conveyance;
5. Injury received while driving, riding as a passenger in, boarding or alighting from a rental vehicle.
6. Travel Accident Insurance policy does not cover any Loss caused or contributed to by: directly or indirectly, the actual, alleged or threatened discharge, dispersal, seepage, migration, escape, release of or exposure to any hazardous biological, chemical, nuclear or radioactive material, gas, matter or contamination.

NOTICE OF CLAIM

Written notice of a claim must be given by or on behalf of the Insured Person to the Company (ACE Insurance Limited, PO Box 1497, Auckland) within 30 days after the occurrence of any event giving rise or likely to give rise to a claim under this Policy.

PROOF OF CLAIM

All information and evidence required by the Company or its agents shall be furnished at the expense of the Insured Person or his or her personal representatives and shall be in such form and of such nature as the Company may prescribe. Such evidence may include:

- The Record Of Charge form verifying that the relevant Common Carrier Conveyance tickets were charged to an American Express Card Account;
- Full details of the flight (flight number, departure point, destination, scheduled times, etc);
- Full details of the loss incurred, including all relevant medical reports, coroners reports and police reports.

PAYMENT OF BENEFITS

Benefit under the Schedule of Benefits will be paid to the Insured Person or where the Insured Person is deceased at the time of payment, to the Insured Person's estate. If an Insured Person is less than 23 years of age at the time of payment, benefits will be paid to the Insured Person's Parent or Legal Guardian.

Any receipt or discharge which the Insured Person or the Insured Person's personal representative may give the Company for any benefit paid under this Policy shall be deemed a final and complete discharge of all liability of the Company in respect of any and every contingency resulting to the Insured Person in consequence of the Injury and or expense whether resulting before or after the date of such receipt or discharge.

For and on behalf of the Company,



Mark Keating
New Zealand Accident and Health Manager

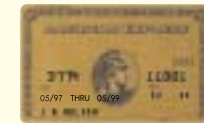
ACE Insurance Limited.
PO Box 1497
Auckland, New Zealand



ace asia pacific



TRAVEL ACCIDENT INSURANCE



ACE Insurance Limited has an A (Excellent) claims
paying rating which was given by A.M. Best Company Inc
on 2 November 2001.

THE RATING SCALES

A++	Superior	B+	Very Good	C	Marginal
A+	Superior	B	Adequate	C-	Marginal
A	Excellent	B-	Adequate	D	Very Vulnerable
A-	Excellent	C++	Fair	E	Under Supervision
B++	Very Good	C+	Fair	F	In liquidation

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Cards

THE GOLD CARD™





American Express
Gold Card Member

Exclusive Free

*Travel Accident
Insurance*

\$400,000

This is your
**Certificate
of
Insurance**

Please keep it in a safe place

Underwritten by
ACE Insurance Limited
AGRG 386658

AMERICAN EXPRESS GOLD CARD

TRAVEL ACCIDENT

ACE Insurance Limited (hereinafter called the "Company") hereby certifies that the holder of this Certificate (superceding all prior certificates which are now null and void) as an American Express Cardmember has Travel Accident coverage as outlined below subject to the provisions, limits and other terms contained herein and contained in the Master Policy which is held at the Auckland Office of American Express International Inc. (hereinafter referred to as the "Holder"), and which may be inspected there.

Master Policy Number : AGRG386658
Policy Holder : American Express International (NZ), Inc.
67-69 Symonds Street Auckland
Effective Date : 1 January 1995
Eligible Persons :

1. a) A Basic or Supplementary Cardmember who has a Gold Card, issued by the Holder in his or her name; or
b) the legally married spouse or dependent children under age 23 of any eligible person described in a) above, and
2. a) whose American Express Card or Account is billed in New Zealand dollars.

Each Eligible Person shall become an Insured Person only when travelling as a passenger in or boarding or alighting from a Common Carrier for a Covered Journey, the entire fare for which has been charged to an American Express Card or Account.

MAXIMUM INDEMNITY PER INSURED PERSON

In no event will multiple American Express Cards obligate the Company in excess of the highest amount payable under one such Card, as stated in the Benefit Amounts, for any one Loss sustained by any one individual Insured Person as a result of any one accident.

For the purpose of the policy unless otherwise specified, "American Express Card" shall include the Personal Card, Gold Card, Corporate Card, Company Card and Business Travel Account. No person will be eligible for benefits under the Business Travel Account eligibility class unless the fare for a trip he or she takes is actually charged to the Business Travel Account.

DEFINITIONS

Injury which occurs while the Insured Person's insurance is in force under this policy means bodily injury caused by violent, accidental, external and visible means which shall independently of any other cause be the sole and direct cause of any Loss covered by this Policy within 100 days of the happening of such injury.

Loss as used with reference to hand or foot means complete and permanent severance through or above the wrist or ankle joint, and as used with reference to eye means the irrecoverable loss of the entire sight of such eye.

Covered Journey means a journey which:

1. is taken by the Insured Person between the point of departure and final destination as shown on the Insured Person's ticket; and
2. for which the Insured Person's entire fare had been charged to an

American Express Card prior to any Injury.

Common Carrier Conveyance means an air, land or water vehicle (other than a rental vehicle) operated by a common carrier licensed to carry passengers for hire.

Scheduled Airline means an airline listed in the Official Airline Guide or ABC World Airways Guide where the air carrier holds a certificate, licence or similar authorisation for Scheduled air transportation issued by the relevant authorities in the Country in which the aircraft is registered, and in accordance with such authorisation, maintains and publishes schedules and tariffs for passenger service between named airports at regular and specific times.

DESCRIPTION OF BENEFITS

Travel Accident

This benefit is payable if the Insured Person sustains Injury as a result of:

- a) an accident which occurs while riding solely as a passenger in or boarding or alighting from a Common Carrier Conveyance for a Covered Journey; or
- b) being struck by such Common Carrier Conveyance; or if a Scheduled Airline ticket is purchased for a Covered Journey prior to an Insured Person's departure for the airport this benefit is payable if an Insured Person sustains any Injury;
- c) when travelling as a passenger in a land Common Carrier Conveyance or a scheduled helicopter operated as a Common Carrier Conveyance going directly to an airport for the purpose of boarding an aircraft for a Covered Journey or when leaving directly from an airport after alighting from an aircraft for a Covered Journey; or
- d) while upon any airport premises designated for passenger use, but only when the Insured Person is upon such premises immediately before boarding, or immediately after alighting from an aircraft for a Covered Journey. The Company will pay the applicable Benefit amount stated in the Schedule of Benefits if the Insured Person suffers a Loss from an Injury while coverage is in force under the Policy; but only if such Loss occurs within 100 days after the date of the accident which caused the Injury.

SCHEDULE OF BENEFITS

Travel Accident	Each Person
Injury resulting in:	
a) Loss of Life	\$400,000
b) Loss of both hands or both feet	\$400,000
c) Loss of one hand and one foot	\$400,000
d) Loss of entire sight of both eyes	\$400,000
e) Loss of entire sight of one eye and loss of one hand or one foot	\$400,000
f) Loss of one hand or one foot	\$200,000
g) Loss of one eye	\$200,000

Benefit will be paid for the greatest Loss. In no event will the Company pay for more than one Loss sustained by an Insured Person as the result of any one accident.

EXPOSURE AND DISAPPEARANCE

If an Insured Person is unavoidably exposed to the elements due to the disappearance, damage, sinking or wrecking of a Common Carrier Conveyance during a Covered Journey, and if as a result of such exposure the Insured Person suffers a Loss for which benefit under this Policy would otherwise be payable, such Loss will be covered under the Policy.

If the body of an Insured Person has not been found within 365 days of the disappearance, damage, sinking or wrecking of the Common Carrier Conveyance, the Insured Person will be presumed, subject to there being no evidence to the contrary, to have suffered Loss of Life at the time of such disappearance, damage, sinking or wrecking and the relevant benefit amount will be paid subject to a signed undertaking that all benefit will be immediately returned to the Company if such presumption is found to be incorrect.