

Life Cover



Appendix for Life 360 Life Cover

A Introduction

- 1 This Appendix applies if **you** have chosen Life Cover, and **we** show that **cover** with this Document code on the **policy schedule**. (**You** will find the Document code in the bottom right hand corner of the back page).
- 2 **You** must read this Appendix, the Life 360 Base Policy and the **policy schedule** together as one document.
- 3 **We** define the words that appear in bold in this Appendix in Section L. The definitions in Section E of the Life 360 Base Policy also apply to this Appendix.

B Who is covered

- 1 Life Cover insures the **life insured** shown on the **policy schedule** above this **cover**.

C Life Cover

- 1 **We** will pay **you** the **sum insured** if the **life insured** dies on or after the **start date** and before or on the **end date**.

D Terminal Illness Benefit

- 1 **We** will pay **you** the **sum insured**, if the **life insured** is diagnosed with a **terminal illness** on or after the **start date** and before or on the **end date**.
- 2 **We** deduct the payment for a **terminal illness** from the total sum insured for all Life Covers on this **policy** for the same **life insured**.

E Bereavement Support Benefit

- 1 **We** recognise there are immediate expenses associated with the death of a **life insured**.

- 2 In order to assist with these expenses, **we** will pay **you** a lump sum of \$10,000 immediately upon written notification of the death of a **life insured** on or after the **start date** and before or on the **end date**.
- 3 **We** make this payment without prejudice to **our** rights under the **policy**.
- 4 **We** deduct the payment for the Bereavement Support Benefit from the total **sums insured** for all Life Covers for the same **life insured**.
- 5 **We** only make one payment for the Bereavement Support Benefit for each **life insured**.

F Special Events Increase Benefit

- 1 If a **life insured**:
- Has a child (by birth or adoption), or
 - Moves house and as a result takes out a mortgage on his or her primary residence, or
 - Increases a mortgage on his or her primary residence, or
 - Marries, or
 - Divorces,
- you** may request in writing for **us** to increase the **sum insured** for that **life insured**. **We** will do this by adding a separate Life Cover for that increased amount. Subject to 2 below, that separate Life Cover is on the same terms (including any **special terms** or premium loadings) as this **cover**.
- 2 **You** do not need to produce any medical evidence about the **life insured** when **you** request this increase, subject to the following conditions:
- **You** must make the request within 90 days of one of these special events
 - Each individual Special Events Increase cannot exceed the least of:
 - 50% of the sum insured that applied at the **start date**, or
 - \$100,000, or
 - The amount of, or increase in, the mortgage (if applicable)
 - Once a Special Events Increase is exercised, no Special Events Increase is available on the increased amount of the **sum insured**
 - The total amount of all Special Events Increases under this **cover** is limited to a maximum of the **sum insured** that applied at the **start date**
 - For the first six months of each individual Special Events Increase, the amount of the increase covers the **life insured** for death by **injury** only
 - **You** can only make one increase under this Special Events Increase Benefit in any 12-month period
 - Special Events Increases are no longer available after the **policy anniversary date** on or immediately after the **life insured's** 55th birthday.
- 3 A premium is payable for the amount of each Special Events Increase from the date of the increase. This premium is calculated on the rates applicable at the time **you** take up the Special Events Increase.

G Financial and Legal Advice Benefit

- 1 After **we** pay the **sum insured** under this **cover**, **we** will reimburse **you** for fees up to a maximum of \$1,500 including GST (in total) that **you** pay for:
- Financial planning advice **you** receive from an **approved financial adviser**, and
 - Legal advice **you** receive from a **lawyer**.

This is subject to the following conditions:

- **You** must pay for the advice within three months after **we** pay **you** the **sum insured**
 - **You** must submit all claims for the Financial and Legal Advice Benefit within three months after **we** pay **you** the **sum insured**
 - The advice **you** receive must be regarding the **sum insured** paid to **you** by **us**
 - **You** must provide **us** with a completed claim(s) form and a receipt(s) satisfactory to **us** for the fees **you** are claiming.
- 2 **We** only make one payment under this Financial and Legal Advice Benefit for each **life insured**.
- 3 The payment under this Benefit is in addition to the **sum insured**.

H Inflation Protection Option

- 1 If this option appears in the **policy schedule**, **we** offer the **key contact** the opportunity to increase the **sum insured** for this **cover** before each **policy anniversary date**, without providing **us** with further health information about the **life insured**.
- 2 The **sum insured** for this **cover** will be increased at the **policy anniversary date** by the annual rate of increase in the latest published **consumer price index** available at the date of the offer.
- 3 The premium will be recalculated for the increased **sum insured**, at the **policy anniversary date**.
- 4 This option ends on the earlier of:
- The **policy anniversary date** on or immediately after the **life insured's** 75th birthday, or
 - The combined sums insured for all life insurance with **us** insuring the **life insured** reach \$3,000,000 for any reason.

I Future Insurability Increase Option

- 1 This option only applies if **we** show it in the **policy schedule**.
- 2 **You** may request **us** in writing to increase the **sum insured**, without providing further medical evidence about the **life insured**, on the following basis:
- **You** may increase the **sum insured** by 20% of the **sum insured** that applied at the **start date** of this **cover** every third **policy anniversary date** after the **policy commencement date**.
 - The total amount of all future insurability increases must not exceed:
 - Twice the **sum insured** that applied at the **start date** (excluding increases under the Inflation Protection Option) for this **cover**, and
 - \$1,000,000 across all life insurance with **us** insuring the **life insured**.
 - Once a Future Insurability Increase Option is exercised, no Special Events Increase Benefit or Future Insurability Increase Option is available on the increased amount of the **sum insured**.
- 3 No increase is allowed after the earlier of the following occurs:
- A Special Event Increase to the **sum insured** (under Section F above) has occurred in the preceding 12 months, or
 - The **policy anniversary date** on or after the **life insured's** 55th birthday.
- 4 Any option to increase the **sum insured** not exercised, cannot be carried forward to a future time.
- 5 **We** will notify **you** of **your** entitlement to exercise this option before each third **policy anniversary date** after the **policy commencement date**. **You** must exercise the option by advising **us** in writing within 30 days of the applicable **policy anniversary date**.

- 6 If an option is exercised, **we** will add a separate Life Cover for that increased amount on **our** usual terms and conditions at the time. Subject to 2 above, that separate Life Cover is on the same terms (including any **special terms** or premium loadings) as this **cover**. **We** will not include any options for which **we** charge an additional premium. The premium on that increased amount will be calculated from the date of the increase.

J How to make a claim

- 1 **You** must follow the requirements of Section B 5 Claims in the Life 360 Base Policy.
- 2 In addition, for a claim under this **cover you** must:
- Advise **us** as soon as possible of the **life insured's** death, and
 - Give **us** the original or certified copy of the **life insured's** birth certificate, driver's licence or passport and the complete **policy** wording, together with the original or certified copy of the death certificate showing cause of death, and
 - Provide any further information **we** require, and
 - Complete **our** settlement and discharge form.
- 3 In addition if **you** wish to claim for **terminal illness you** must:
- Advise **us** in writing as soon as possible after the **terminal illness** has been diagnosed, and
 - Provide a written opinion from an appropriately specialised **medical practitioner** confirming that the **life insured** has a **terminal illness**.
- You** may wish to call **us** on 0800 754 754 to find out what information **we** may require.
- 4 If **you** do not comply with any of the claim conditions, **we** will not pay **your** claim.

K When we will not pay

- 1 **We** will not pay anything under this **cover** if what happens to the **life insured** is in connection with an intentional self inflicted injury (whether sane or insane) by the **life insured** within 13 months of either:
- The **start date**, or
 - The date **cover** is reinstated, or
 - Any increase in the **sum insured** to the extent of that increase (except for any increases under the Inflation Protection Option).
- 2 **We** will not pay anything under the **Terminal Illness** Benefit if the **life insured** does not follow the advice and treatment recommended by an appropriately specialised **medical practitioner**.

L Definitions

- 1 **You** must read the following definitions with the definitions in Section E of the Life 360 Base Policy.
- approved financial adviser:** Either an adviser with a current financial adviser agreement with **us** or a member of a financial services industry body approved by **us**.
- lawyer:** a lawyer who holds a current practising certificate in New Zealand as a barrister or a barrister and solicitor.
- terminal illness:** the diagnosis of any advanced or rapidly progressive, incurable **illness**, where in **our** opinion, and in the opinion of an appropriately specialised **medical practitioner**, life expectancy is no greater than 12 months.

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