

## Personal Cover - Life Cover

### SECTION A - DEFINED TERMS

#### DEFINED TERMS

In this **Policy** certain words have particular meanings. These words are in **Bold** and the meanings set out below

##### **Interpretation**

Throughout this **Policy** 'We', 'Our', 'Us' or 'AIA New Zealand' means AIA International Limited - New Zealand Branch, and/or any related and/or authorised companies and/or agents (including company officers acting in the scope of their authority). 'You' or 'Your' means the **Policy Owner(s)**.

##### **Adoption**

Means **Adoption** as defined in the Adoption Act 1955.

##### **Benefit(s)**

Means the **Benefit** specified in the **Policy Schedule** (and subject to the terms and conditions of this **Policy**).

##### **Civil Union**

Means a **Civil Union** as defined in the Civil Union Act 2004.

##### **Consumer Price Index Increase**

Means any increase in the index published by the Statistics Department of New Zealand for "All Groups" as at 30 September each year (or the nearest equivalent index should this index be replaced).

##### **Full-Time Care**

Means having primary responsibility and actively undertaking, whether shared or alone, the day-to-day care of persons who cannot safely take care of themselves without supervision.

##### **Life Assured**

Means the **Life Assured** or **Lives Assured** listed in **Your Policy Schedule**.

##### **Manifested**

Means that symptoms have arisen which cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a **Medical Practitioner**.

##### **Marriage**

Means a **Marriage** as defined in the Marriage Act 1955.

##### **Medical Practitioner**

Shall mean any person approved by **Us** and registered with the Medical Council of New Zealand to render medical or surgical services, who holds an Annual Practising Certificate. For diagnoses made outside New Zealand, this definition covers any appropriately qualified medical professional approved by **Us**. This definition excludes any person who is himself/herself the **Life Assured**, the **Policy Owner**, the spouse, de facto spouse, **Civil Union** partner, lineal relative, or business partner/associate of the **Life Assured** or **Policy Owner**.

##### **Policy**

Means this contract of insurance between **You** and **Us**. It includes the following parts:

- **Your** application for insurance; and
- this **Policy** wording; and
- the **Policy Schedule**; and
- any addendum to the **Policy Schedule**; and
- any other written notice that **We** give **You**; and
- any written notice that **You** give **Us**.

**Policy Anniversary Date**

Means the anniversary of the **Policy Commencement Date**.

**Policy Commencement Date**

Means the commencement date of the **Policy** as specified in **Your Policy Schedule**.

**Policy Owner**

Means the **Policy Owner** identified in the most recent **Policy Schedule** issued to **You** by **Us**.

**Policy Schedule**

Means the most recent **Policy Schedule** issued to **You** by **Us**, including any endorsements or special conditions.

**Policy Year**

Means the twelve (12) month period which starts from the **Policy Commencement Date** and ends on the **First Anniversary Date**. Each subsequent **Policy Year** is from **Policy Anniversary Date** to **Policy Anniversary Date**.

**Premium**

Means the **Premium** specified in **Your Policy Schedule** or in any subsequent notice issued to **You** by **Us**.

**Premium Guarantee Period**

Means the period of time specified in **Your Policy Schedule** during which the **Premium Rates** applicable to **Your Policy** are guaranteed not to increase other than for any taxation or legislation changes that may affect the life insurance industry in New Zealand.

**Premium Rates**

Means the underlying **Premium Rates** **We** use to calculate **Your Premium** based on factors including the age, health, occupation and circumstances of the **Life Assured**.

**Registered Medical Specialist**

A medical specialist in an appropriate discipline who is a member of a recognised specialist college and vocationally registered with the Medical Council of New Zealand in that speciality. This excludes general practitioners (who are considered to be registered medical practitioners). For diagnoses made outside New Zealand, this definition covers any appropriately qualified medical professional approved by **Us**. This definition excludes any person who is himself/herself the **Life Assured**, the **Policy Owner**, the spouse, de facto spouse, Civil Union partner, lineal relative, or business partner/associate of the **Life Assured** or **Policy Owner**.

**Sum Assured**

Means the **Sum Assured** for the **Benefit(s)** as set out in **Your Policy Schedule**.

**Total Premium**

Means the sum of the **Premium** and policy fee together with any applicable GST as specified in **Your Policy Schedule**.

## SECTION B - LIFE COVER BENEFIT FEATURES

<b>JURISDICTION AND CURRENCY</b>	<b>1</b>		The laws of New Zealand apply to this <b>Policy</b> . The New Zealand courts have exclusive jurisdiction. All monetary amounts referred to in this <b>Policy</b> are expressed and payable in New Zealand dollars and include GST.
<b>RESPONSIBILITY FOR TRUTHFULNESS</b>	<b>2</b>	<b>A</b>	<p>When <b>You</b> apply for insurance with <b>AIA New Zealand</b>, <b>You</b> have a legal duty of disclosure to <b>AIA New Zealand</b>. This means that:</p> <ol style="list-style-type: none"> <li>1. All the statements that <b>You</b> make to <b>AIA New Zealand</b> (both written and oral) including the answers in: <ol style="list-style-type: none"> <li>a. the application;</li> <li>b. any claim made by <b>You</b>;</li> <li>c. any other communication by <b>You</b> with <b>AIA New Zealand</b>;</li> </ol> must be true and correct; and</li> <li>2. <b>You</b> must disclose everything that <b>You</b> know, or could reasonably be expected to know, that is relevant to <b>AIA New Zealand's</b> decision whether: <ol style="list-style-type: none"> <li>a. to accept <b>Your</b> application for insurance; and</li> <li>b. if <b>AIA New Zealand</b> accepts <b>Your</b> application then on what terms <b>AIA New Zealand</b> will accept it and how much it will cost; or</li> <li>c. to accept <b>Your</b> claim on the insurance <b>Policy</b>.</li> </ol> </li> <li>3. This duty of disclosure continues from the time <b>You</b> complete the application until either: <ol style="list-style-type: none"> <li>a. the <b>Policy Commencement Date</b> or the date <b>AIA New Zealand</b> accepts <b>Your</b> application for insurance, whichever is later; or</li> <li>b. <b>AIA New Zealand</b> declines <b>Your</b> application for insurance.</li> </ol> </li> <li>4. <b>You</b> also have the same duty of disclosure to <b>AIA New Zealand</b> at the time that <b>You</b> extend, vary or reinstate <b>Your</b> insurance, and at any time when <b>You</b> make a claim on the <b>Policy</b> of insurance or otherwise communicate with <b>AIA New Zealand</b>.</li> </ol> <p><b>IMPORTANT</b></p> <p>If <b>You</b> do not comply with <b>Your</b> duty of disclosure, and <b>AIA New Zealand</b> would not have accepted <b>Your</b> application for insurance on the same terms or at the same <b>Premium</b> if <b>You</b> had made full disclosure, then <b>AIA New Zealand</b> may at its discretion do any or all of the following:</p> <ol style="list-style-type: none"> <li>1. Decline any claim that <b>You</b> make;</li> <li>2. Alter the terms of any <b>Benefits</b> under the <b>Policy</b>;</li> <li>3. Remove any <b>Benefits</b> under the <b>Policy</b>;</li> <li>4. Void <b>Your</b> insurance from inception;</li> <li>5. Retain all <b>Premiums</b>, policy fees and recover any <b>Benefits</b> paid;</li> <li>6. Terminate this <b>Policy</b>.</li> </ol> <p><b>If You are not sure whether You are to disclose a particular fact, please ask AIA New Zealand or Your insurance adviser.</b></p> <p><b>B</b> If the age of the <b>Life Assured</b> was misstated in the Application the amount payable under this <b>Policy</b> will be such as the <b>Premiums</b> would have purchased on the basis of the correct age.</p>

<b>PREMIUM RATES</b>	<b>3</b>	No increase in <b>Premium Rates</b> will apply to this <b>Policy</b> as a result of change in the health, occupation or circumstances of the <b>Life Assured</b> . However, <b>We</b> have the right to review at any time and from time to time the <b>Premium Rates</b> and handling fees applicable to all Life Cover policies and to apply the reviewed rates and fees to this <b>Policy</b> at the commencement of the next <b>Premium Guarantee Period</b> .
<b>PREMIUM PAYMENTS</b>	<b>4</b>	<p>With <b>Our</b> agreement the annual <b>Total Premium</b> may be paid by equal fortnightly, monthly, quarterly or half-yearly instalments but with such handling fees as <b>We</b> shall determine from time to time. <b>We</b> may cancel this arrangement at any time in respect of future <b>Total Premiums</b>.</p> <p><b>You</b> may apply to <b>Us</b> to change the <b>Premium</b> or <b>Benefits</b> attributable to this <b>Policy</b>. Subsequent to this, <b>We</b> may change the <b>Premium</b> and/or alter any <b>Benefits</b> under this <b>Policy</b> in accordance with this instruction.</p>
<b>POLICY FEE</b>	<b>5</b>	<b>We</b> will charge <b>You</b> a policy fee, which forms part of <b>Your Total Premium</b> . The policy fee is used to pay the ongoing administration costs of this <b>Policy</b> . The policy fee is specified in <b>Your Policy Schedule</b> . <b>We</b> may change this policy fee from time to time. If this occurs any such change will be notified to <b>You</b> in writing.
<b>PERIOD OF ASSURANCE</b>	<b>6</b>	<p>The term of this <b>Policy</b> and the period of assurance covered by each annual <b>Total Premium</b>, or instalment of annual <b>Total Premium</b>, terminate on the due date of the next annual <b>Total Premium</b> or instalment. A thirty (30) day grace period is allowed after the due date for payment of each <b>Total Premium</b>.</p> <p>This <b>Policy</b> will automatically terminate if the <b>Total Premium</b> is not paid before the expiration of the grace period. In such an instance this <b>Policy</b> can be reinstated subject to:</p> <ul style="list-style-type: none"> <li>• <b>Our</b> consent; and</li> <li>• such evidence of continued good health of the <b>Life Assured</b> as <b>We</b> may require; and</li> <li>• the payment of all <b>Total Premiums</b> in arrears together with such interest thereon as <b>We</b> may decide.</li> </ul> <p><b>We</b> may vary your <b>Benefits</b>, charge additional <b>Premiums</b> or not allow <b>You</b> to reinstate the <b>Policy</b> if the health, occupation, financial position or pastimes of the <b>Life Assured</b> have changed.</p>
<b>SUICIDE</b>	<b>7</b>	This <b>Policy</b> will terminate and <b>We</b> shall not be liable to pay the <b>Sum Assured</b> if the <b>Life Assured</b> , whether sane or insane, dies by his or her own hand within thirteen (13) months after the <b>Policy Commencement Date</b> or the date of last reinstatement or increase. This clause applies separately to each <b>Benefit</b> or increase (other than <b>Consumer Price Index Increases</b> ) of this <b>Policy</b> .
<b>TERMINATION</b>	<b>8</b>	<p>Unless previously terminated, this <b>Policy</b> shall terminate on the earliest of:</p> <p><b>A</b> The anniversary of the <b>Policy Commencement Date</b> following the <b>Life Assured</b> attaining age One Hundred (100).</p> <p><b>B</b> Payment of the Life Cover <b>Benefit</b> due to Terminal Illness in accordance with Clause 8 "Terminal Illness Benefit" under Section C of this <b>Policy</b>.</p> <p><b>C</b> Written notification of cancellation from <b>You</b> to <b>Us</b> at any time.</p>

		<b>D</b>	Non-payment of <b>Total Premium</b> as set out in Clause 6 "Period of Assurance" above.
		<b>E</b>	The death of the <b>Life Assured</b> .
<b>SETTLEMENT OF BENEFITS</b>	<b>9</b>		When the <b>Life Assured</b> dies <b>We</b> will pay <b>You</b> the amount of interest to which <b>You</b> would be entitled under any legislation in force governing payment of interest under life insurance policies.
<b>FORFEITURE OF PREMIUMS</b>	<b>10</b>		If this <b>Policy</b> is avoided or is terminated under any of the terms and conditions of this <b>Policy</b> , all <b>Total Premiums</b> paid shall be absolutely forfeited to <b>Us</b> .
<b>WORLDWIDE COVER</b>	<b>11</b>		Cover under this <b>Policy</b> applies twenty-four (24) hours a day, anywhere in the world. If you are overseas during the period of a claim, <b>Benefits</b> will be paid in New Zealand currency.
<b>ENTIRE CONTRACT</b>	<b>12</b>		This <b>Policy</b> is the entire contract of insurance between <b>You</b> and <b>AIA New Zealand</b> . It comprises the following parts: <ul style="list-style-type: none"> <li>• <b>Your</b> application for insurance; and</li> <li>• this <b>Policy</b> wording; and</li> <li>• the <b>Policy Schedule</b>; and</li> <li>• any other written notice that <b>AIA New Zealand</b> gives <b>You</b>; and</li> <li>• any written notice that <b>You</b> give <b>Us</b>.</li> </ul>
<b>TAX CHANGES</b>	<b>13</b>		In the event of any changes in taxation after the <b>Policy Commencement Date</b> which affects the <b>Benefits</b> or <b>Our</b> liability, <b>We</b> may make such amendments or modifications to the <b>Premium</b> and <b>Benefits</b> and this <b>Policy</b> as <b>We</b> consider appropriate.
<b>DEATH BENEFITS PAYABLE WHERE MORE THAN ONE (1) LIFE ASSURED</b>	<b>14</b>		If there is more than one (1) <b>Life Assured</b> shown on the <b>Policy Schedule</b> , <b>We</b> will pay the Life Cover <b>Benefits</b> for each <b>Life Assured</b> . The amount of the <b>Benefit</b> payable will be the <b>Sum Assured</b> payable for that person under this <b>Policy</b> . The Life Cover <b>Benefit</b> will end when all <b>Assured Lives</b> have died, and to the extent a Life Cover <b>Benefit</b> is payable in respect to each of them, that <b>Benefit</b> has been paid.
<b>GENERAL</b>	<b>15</b>	<b>A</b>	This <b>Policy</b> does not participate in bonus distributions or acquire a cash surrender, loan or maturity value.
		<b>B</b>	Where this <b>Policy</b> refers to an Act of Parliament, this includes any Regulations made under it. It also includes any Act or Regulations enacted in substitution.
		<b>C</b>	<b>Your</b> life insurance <b>Policy</b> is part of the <b>AIA New Zealand</b> Statutory Fund, effective 1 <sup>st</sup> September 2013. This is a requirement under the Insurance (Prudential Supervision) Act 2010, for policyholder protection.
<b>FREE LOOK PERIOD</b>	<b>16</b>		To enable <b>You</b> to consider the <b>Policy</b> in detail <b>You</b> will have a free look period of fourteen (14) days after <b>You</b> receive <b>Your Policy</b> document. During this period, if <b>You</b> decide that the <b>Policy</b> does not suit <b>Your</b> needs then <b>You</b> may return it to <b>Us</b> and receive a full refund of all <b>Total Premiums</b> paid and the <b>Policy</b> will be cancelled.
<b>NOTICES</b>	<b>17</b>		Should <b>You</b> write to <b>Us</b> about this <b>Policy</b> , <b>You</b> must send the letter to <b>Our</b> head office in New Zealand as notified by <b>Us</b> to <b>You</b> from time to time.

The postal address of **AIA New Zealand's** head office is:  
**AIA New Zealand**  
Private Bag 300981  
Albany  
AUCKLAND CITY 0752

The street address of the **AIA New Zealand's** head office is:  
**AIA New Zealand**  
Level 15  
5-7 Byron Avenue  
Takapuna  
AUCKLAND CITY 0622

## SECTION C - LIFE COVER BENEFITS

<b>BENEFIT</b>	<b>1</b>	<p>If the <b>Life Assured</b> dies <b>We</b> will pay the current Life Cover <b>Benefit Sum Assured</b> provided that:</p> <p><b>A</b> The <b>Life Assured</b> dies before the <b>Policy</b> terminates as detailed under Clause 8 "Termination" under Section B above;</p> <p>and</p> <p><b>B</b> The Life Cover <b>Benefit Total Premium</b> has been paid.</p> <p>The maximum Life Cover <b>Benefit</b> that <b>We</b> will pay per <b>Life Assured</b> is \$16,000,000 irrespective of the number of <b>Policies</b> held.</p>
<b>PREMIUM</b>	<b>2</b>	<p>The Life Cover <b>Premium</b> specified in the <b>Policy Schedule</b> will be recalculated at the expiration of the selected <b>Premium Guarantee Period</b> specified in the <b>Policy Schedule</b>, and of each succeeding <b>Premium Guarantee Period</b>, based on the age at the next birthday of the <b>Life Assured</b>.</p> <p>If <b>Your Policy Schedule</b> shows that <b>You</b> have selected one of the Level <b>Premium Guarantee Period</b> options the Life Cover <b>Premium</b> will remain level until the Level <b>Premium Guarantee Period</b> shown in the <b>Policy Schedule</b> ends.</p> <p>At the end of the selected Level <b>Premium Guarantee Period</b> the <b>Premium</b> will be recalculated to a <b>Premium</b> based on the age of the <b>Life Assured</b>.</p> <p>Subsequent Level <b>Premium Guarantee Periods</b> will be recalculated at each <b>Policy Anniversary Date</b> based on the age of the <b>Life Assured</b>.</p> <p>Or</p> <p>If the <b>Policy Schedule</b> shows that you have selected a one (1) Year <b>Premium Step</b> option, <b>Your Life Cover Benefit Premium</b> specified in the <b>Policy Schedule</b> will be recalculated at the expiration of the initial and subsequent <b>Premium Guarantee Periods</b>, based on the age next birthday of the <b>Life Assured</b>.</p>
<b>INFLATION ADJUSTED BENEFIT OPTION</b>	<b>3</b>	<p>If the <b>Policy Schedule</b> shows that <b>You</b> have selected the Inflation Adjusted <b>Benefit</b> option, the Life Cover <b>Benefit</b> will increase on each anniversary of the <b>Policy Commencement Date</b> by an amount equal to the <b>Consumer Price Index Increase</b> for the year ended 30 September for which figures are available at the date the <b>Sum Assured</b> is to be increased. <b>You</b> may decline any <b>Consumer Price Index Increase</b>.</p> <p>This option expires upon termination of the <b>Policy</b> in accordance with Clause 8 "Termination", Section B. This option will cease once the maximum total <b>Sum Assured</b> of \$16,000,000 has been reached.</p>
<b>LEVEL BENEFIT OPTION</b>	<b>4</b>	<p>If the <b>Policy Schedule</b> shows that <b>You</b> have selected the Level <b>Benefit</b> option, the Life Cover <b>Benefit</b> will remain at the amount specified on the <b>Policy Schedule</b>.</p>
<b>LEVEL INDEXED BENEFIT OPTION</b>	<b>5</b>	<p>If the <b>Policy Schedule</b> shows that <b>You</b> have selected the Level Indexed <b>Benefit</b> option, the Life Cover <b>Benefit</b> will increase on each anniversary of the <b>Policy Commencement Date</b> by the percentage amount shown on the <b>Policy Schedule</b>.</p>

		<p>This option expires upon termination of the <b>Policy</b> in accordance with Clause 8 "Termination", Section B. This option will cease once the maximum total <b>Sum Assured</b> of \$16,000,000 has been reached.</p> <p>This <b>Benefit</b> will expire on the <b>Policy Anniversary Date</b> after the <b>Life Assured</b> reaches seventy (70) years old.</p>
<b>FUTURE INSURABILITY OPTION</b>	<b>6</b>	<p>This option is available to <b>You</b> if it is specified on the <b>Policy Schedule</b>. <b>You</b> may increase the Life Cover <b>Benefit</b> without further medical or financial evidence on the <b>Policy Anniversary Date</b> of the <b>Policy</b> by the lesser of:</p> <p><b>A</b> 20% per annum of the original Life Cover <b>Sum Assured</b>; or</p> <p><b>B</b> 20% per annum of the current Life Cover <b>Sum Assured</b>; or</p> <p><b>C</b> \$250,000.</p> <p><b>You</b> must make such increases in writing within 90 days of the <b>Policy Anniversary Date(s)</b>.</p> <p>The Life Cover <b>Premium</b> for the increased cover will be based on the age of the <b>Life Assured</b> and our <b>Premium Rates</b> at the time the option is exercised, and will be subject to any loading or restrictions (if any) which may apply to this <b>Policy</b>.</p> <p>The maximum total increases per <b>Life Assured</b> under this option are limited to the lesser of one (1) times of the original Life Cover <b>Sum Assured</b> or \$1,000,000.</p> <p><b>You</b> may make no more than five (5) such increase; and</p> <p>No increase may be made after the fifty-fifth (55<sup>th</sup>) birthday of the <b>Life Assured</b>.</p>
<b>RENEWAL</b>	<b>7</b>	<p>The Life Cover <b>Benefit</b> may be renewed up to the anniversary of the <b>Policy Commencement Date</b> following the <b>Life Assured</b> attaining age One Hundred (100).</p>
<b>TERMINAL ILLNESS BENEFIT</b>	<b>8</b>	<p>Should the <b>Life Assured</b> be diagnosed by a <b>Registered Medical Specialist</b> as having an illness which is likely to result in the death of the <b>Life Assured</b> within twelve (12) months of diagnosis, a lump sum up to the amount of the Life Cover <b>Benefit</b> will be paid. The Life Cover <b>Benefit</b> will be reduced by the amount of payment made.</p> <p><b>We</b> shall have the right to call for an examination at <b>Our</b> expense, of either the <b>Life Assured</b> or the evidence used in arriving at such diagnosis, by an independent acknowledged expert in the field of medicine concerned selected by <b>Us</b>, and the opinion of such expert as to such diagnosis shall be binding on <b>You</b>, the <b>Life Assured</b> and <b>Us</b>.</p>
<b>TERMINAL ILLNESS BOOSTER BENEFIT OPTION</b>	<b>9</b>	<p>If the <b>Policy Schedule</b> shows that <b>You</b> have selected the Terminal Illness Booster <b>Benefit</b> option, should the <b>Life Assured</b> be diagnosed by a <b>Registered Medical Specialist</b> as having an illness which is likely to result in the death of the <b>Life Assured</b> within twelve (12) months of diagnosis, and have survived thirty (30) days after diagnosis, a lump-sum amount of 50% of the Life Cover <b>Benefit</b> will be paid, subject to a maximum payment of \$250,000.</p> <p><b>We</b> shall have the right to call for an examination at <b>Our</b> expense, of either the <b>Life Assured</b> or the evidence used in arriving at such diagnosis, by an independent acknowledged expert in the field of medicine concerned selected by <b>Us</b>, and the opinion of such expert as to such diagnosis shall be binding on <b>You</b>, the <b>Life Assured</b> and <b>Us</b>.</p>



**SPECIAL EVENTS INCREASE 10**

**You** may at any time prior to the **Life Assured** reaching age sixty-nine (69) increase the **Sum Assured** for the Life Cover **Benefit** under this **Policy** on the occurrence of any of the **Special Events** (A-J) listed below without further evidence of health.

Requests for increases must be made within twelve (12) months of a **Special Event** except where the request relates to a **Mortgage** covering a residential investment property which must be made within ninety (90) days of taking out the **Mortgage**. **You** can make more than one **Special Events** increase during each **Policy Year**. **You** may increase the **Sum Assured** more than once in respect of each **Special Event** (A-J) listed below during the term of the **Policy**. Evidence will need to be provided as specified below, together with any further evidence that **We** may request.

A **Special Events** increase is NOT available if the **Life Assured**

- a) Has been accepted under the Life Cover **Benefit** with a **Premium** loading of over 100% (Medical condition exclusions each amount to a 50% **Premium** loading. Avocational exclusions do not incur a **Premium** loading); and/or
- b) Has made a claim or is eligible to claim under any **Disability Income, Total and Permanent Disability Cover, Trauma Cover** and/or **Life Cover Policy** with **AIA New Zealand**. For the sake of clarity this includes any claim currently under assessment.

The increase in respect of each **Special Event** is up to 50% of the original **Sum Assured** up to a maximum of \$300,000. The minimum increase in respect of each **Special Event** is 10% of the original **Sum Assured**.

The **Premium** for the increased cover will be based on the age of the **Life Assured** and **Our Premium Rates** at the time the option is exercised.

In the event of the increase being for a salary increase, the amount of increase will be restricted to the lesser of:

1. \$300,000; or
2. 50% of the original **Sum Assured**; or
3. Five (5) times the increase in wage or salary on an annualised basis.

In the event of the increase being for a mortgage, the amount of increase will be restricted to the lesser of:

1. \$300,000; or
2. 50% of the original **Sum Assured**; or
3. The mortgage amount or increase in mortgage amount.

The total increase in the **Sum Assured** in respect of the aggregate of all **Special Events** is limited to \$600,000 across all **Policies** for each **Life Assured**.

**Special Events**

**A MARRIAGE or CIVIL UNION of the Life Assured**

A copy of the Marriage Certificate or Copy of Particulars of Civil Union must be provided to **Us** confirming the date of **Marriage** or **Civil Union**.

**B DIVORCE or LEGAL SEPARATION of the Life Assured**

A copy of the Dissolution Order or Separation Order must be provided to **Us** confirming the date of the **Divorce** or **Legal Separation**.

- C BIRTH** of a child of the **Life Assured**  
A copy of the Birth Certificate showing the relationship to the **Life Assured** must be provided to **Us**.
- D ADOPTION** by the **Life Assured**  
A copy of the **Adoption** papers showing the relationship to the **Life Assured** must be provided to **Us**.
- E SALARY INCREASE** for the **Life Assured**  
Evidence of the increase in wage or salary of the **Life Assured** must be provided in a form that is acceptable to **Us**. This option is not available if the **Life Assured** is a controlling director, self-employed or if the **Life Assured** can control their level of wage or salary.
- F TAKING FULL-TIME CARE OF A DEPENDANT** of the **Life Assured**  
The **Life Assured** becoming responsible for the **Full-Time Care** of a relative who is the mother, father, brother, sister, son, daughter, grandfather or grandmother of the **Life Assured**. Evidence must be provided that is acceptable to **Us**.
- G TERTIARY EDUCATION** of a child of the **Life Assured**  
The commencement of a first course of full-time tertiary education by a child of the **Life Assured**. The course must commence within three (3) years of the child leaving secondary education, and must be of at least twelve (12) months duration. The course must directly lead to a qualification that is approved by the New Zealand Ministry of Education, and must take place at a tertiary education institution approved by the New Zealand Ministry of Education within New Zealand. Supporting evidence must be provided that is acceptable to **Us**.
- H MORTGAGE**  
The taking out or increasing of a mortgage for the purchase of, or making extensions to, a residential property or residential investment property to be owned by the **Life Assured**, or child of the **Life Assured** where the **Life Assured** is acting as a guarantor for the mortgage. A copy of the appropriate mortgage documentation must be provided to **Us**.
- I CHILD OF THE LIFE ASSURED STARTING SECONDARY EDUCATION**  
The commencement of secondary school for the first time by a child of the **Life Assured**. A copy of the child's birth certificate and enrolment form must be provided to **Us**.
- J DEATH OF SPOUSE OR PARTNER**  
Death of spouse or partner of the **Life Assured** as defined in the Property (Relationships) Act 1976. A copy of the death certificate for the **Life Assured's** spouse or partner must be provided to **Us**.

## FUNERAL BENEFIT 11

Upon receiving written notification acceptable to **Us** that the **Life Assured** has died, **We** will immediately pay a lump sum of \$15,000 (or the Life Cover **Benefit**, whichever is the lesser) to the **Policy Owner**. This Funeral **Benefit** will be treated as an early payment of the Life Cover **Benefit**. The Life Cover **Benefit** will then be reduced by the amount paid. If **You** have more than one (1) Life Cover **Benefit** the Funeral **Benefit** payment will only be paid on one (1) of those Life Cover **Benefits**. Payment of the Funeral **Benefit** does not indicate **Our** acceptance of the claim on the Life Cover **Policy**.

<b>FINANCIAL PLANNING AND LEGAL BENEFIT</b>	<b>12</b>	<p>Upon payment of the Life Cover <b>Benefit</b> or Terminal Illness <b>Benefit</b>, <b>We</b> will pay an additional lump sum of \$750 to the <b>Policy Owner</b> for the purposes of seeking financial planning and/or legal advice. Only one (1) Financial Planning and Legal <b>Benefit</b> payment per <b>Life Assured</b> will be made regardless of the number of additional <b>Policies</b> held with <b>Us</b>.</p>
<b>CONVERSION OPTION</b>	<b>13</b>	<p><b>You</b> may at any time prior to the <b>Life Assured</b> reaching age sixty five (65):</p> <p><b>A</b> Convert all or part of the Life Cover <b>Benefit</b> from the <b>Premium</b> specified in <b>Your Policy Schedule</b> to a Level <b>Premium</b> structure. The Life Cover <b>Benefit</b> under this <b>Policy</b> will be reduced by the amount of insurance so converted; or</p> <p><b>B</b> Convert a Level <b>Premium</b> term to a further Level <b>Premium</b> term, of which duration may be the same or less than current Level <b>Premium</b> term.</p> <p><b>We</b> will not require <b>You</b> or the <b>Life Assured</b> to produce further medical evidence at the time of conversion. The terms and conditions of the new <b>Policy</b> will be those which are then offered by <b>Us</b> to the general public. <b>Premiums</b> will be calculated on the current age of the <b>Life Assured</b>. Any <b>Premium</b> loading/(s) and/or exclusion/(s) that applied to <b>Your</b> existing Life Cover <b>Benefit</b> will apply to <b>Your</b> new Life Cover <b>Benefit</b>.</p>
<b>GUARANTEED PASS BACK OF BENEFIT ENHANCEMENTS</b>	<b>14</b>	<p>If <b>We</b> make future enhancements to our <b>Policy</b> wordings that do not result in a <b>Premium</b> increase, <b>We</b> will pass back the enhanced benefit, feature and/or condition automatically to <b>You</b>. The enhanced benefit, feature and/or condition will only apply to claimable events which occur after the date <b>We</b> pass back the enhanced benefit, feature and/or condition to <b>You</b>. Any underwriting exclusion or special terms that apply to this <b>Policy</b> will not be altered by any enhanced benefit, feature and/or condition.</p> <p>This <b>Benefit</b> is to ensure that <b>You</b> are not disadvantaged as a result of the enhanced benefit, feature and/or condition. If <b>You</b> are inadvertently disadvantaged in anyway then the previous <b>Policy</b> wording will apply.</p>
<b>SUSPENSION OF PREMIUM BENEFIT</b>	<b>15</b>	<p><b>You</b> can apply for a Suspension of Premium <b>Benefit</b>. The request must be made in writing by <b>You</b> to <b>Us</b> and, if accepted by <b>Us</b>, will end on <b>Premium</b> payments resuming or six months has elapsed (whichever is sooner). Valid reasons for the Suspension of Premium <b>Benefit</b> are listed below:</p> <ul style="list-style-type: none"> <li>• Employer approved leave without pay; or</li> <li>• Overseas travel; or</li> <li>• Employer approved parental leave; or</li> <li>• Tertiary Education; or</li> <li>• Redundancy; or</li> <li>• Any other event <b>AIA</b> agrees to, as its sole discretion.</li> </ul> <p>Whilst this <b>Benefit</b> is in force no claim is payable by <b>Us</b> to <b>You</b> under this <b>Policy</b>. When <b>Premium</b> payments resume, no claim will be considered in respect of any events, symptom or condition which first <b>Manifested</b> itself during the period of <b>Premium</b> suspension regardless of whether any medical advice was sought and/or whether a condition was diagnosed or not.</p>

Whilst this **Benefit** is in force, **We** will automatically provide you with complimentary Accidental Death Cover of up to \$100,000 or the **Sum Assured** of **Your** existing Life Cover **Benefit** (whichever is the lesser). If **You** have more than one Life Cover **Benefit** with **Us** the Accidental Death **Benefit** will be paid only once and **We** will use the highest **Sum Assured** when calculating the Accidental Death **Benefit**.

*(INSIGHT 30.0.0) – 14 August 2017)*