

Assurance Extra Protection Benefit Sheet

Life Cover

1. Lives Assured

The **Lives Assured** who are covered by this Life Cover are detailed in the **Policy Schedule**. All references to **Life Assured** or **Lives Assured** in this Life Cover Protection Benefit Sheet refer only to that person or those people. The Life Cover sum(s) insured and any optional benefits that apply to those **Lives Assured** are detailed in the **Policy Schedule**.

2. Amount of the Life Cover

The Life Cover sum(s) insured for each applicable **Life Assured** is detailed in the **Policy Schedule**.

3. Payment of the Life Cover

The Life Cover sum(s) insured is payable while this policy is in force on the earlier of:

- the death of a **Life Assured**; or
- the diagnosis, by an appropriate registered medical practitioner (acceptable to **OnePath**), that a **Life Assured** has an **Illness** or **Injury**, which is likely to result in the death of that **Life Assured** within the following twelve (12) months;

and **OnePath** has accepted the claim.

Each Life Cover sum insured is only payable once per **Life Assured**.

4. Life Events Benefit

The Life Cover sum insured in respect of a **Life Assured** may be increased without further evidence of health if **OnePath** is satisfied that the **Life Assured** has undergone any one of the following events:

- marriage or **Civil Union**;
- divorce or legal separation;
- providing the **Full-time Care** of a dependent relative of a **Life Assured**, who is their mother, father, brother, sister, son, daughter, father-in-law, mother-in-law, grandfather, grandmother, spouse or **Civil Union** partner;
- the birth or legal adoption of a child;
- increase in annual salary of more than \$5,000;
- increasing an existing residential mortgage;
- purchasing a new home which the **Life Assured** will reside in;
- purchasing a new or additional residential investment property;
- purchasing a holiday home;
- purchasing a bare block of land zoned as residential;
- the commencement of a first course of full-time **Tertiary Education** by a dependent child of the **Life Assured**.

In order to increase the Life Cover sum insured under this Life Events Benefit, **OnePath** must receive a written request signed by the **Policy Owner(s)** within one hundred and eighty (180) days of one of the above events occurring. The signed written request must be accompanied by evidence of the applicable event.

The acceptance terms that will apply to the Life Cover sum insured you have increased under this Life Events Benefit will be the same as:

- the most recent assessment terms that were applied to the Life Cover; or
- the most recent assessment terms that were applied to any application for a Life Cover increase whether such increase was accepted or not;

whichever applied most recently.

The maximum increase in Life Cover sum insured per event under this Life Events Benefit per **Life Assured** is the lesser of:

- the amount of any additional or increased mortgage; or
- five (5) times the increase in annual salary; or
- \$250,000.

The maximum total increase under this Life Events Benefit per **Life Assured** during the term of this policy is limited to a maximum of seventy-five percent (75%) of the Life Cover **Original Sum Insured**.

The Life Events Benefit cannot be exercised if the **Life Assured** has made, or is entitled to make a claim under this Life Cover.

If the Life Cover is increased under the Life Events Benefit then the **Protection Premium** and **Total Premium** will increase accordingly on the effective date of the increase.

This Life Events Benefit expires on the **Life Assured's** sixtieth (60th) birthday.

5. Financial and Legal Advice Benefit

To be eligible to receive this Financial and Legal Advice Benefit, the **Policy Owner** must claim under this Financial and Legal Advice Benefit within three (3) months after the date that the **Policy Owner** pays for the **Professional Advice**.

If **OnePath** has paid the Life Cover sum insured under Clause 3 (Payment of the Life Cover) while this policy is in force, **OnePath** will reimburse the **Policy Owner** for any fees reasonably incurred for **Professional Advice** regarding the use and protection of the Life Cover, provided that the **Professional Advice** is obtained by the **Policy Owner** within three (3) months after the relevant Life Cover sum insured was paid.

OnePath will pay up to \$2,500 under this Financial and Legal Advice Benefit.

6. Bereavement Support Benefit

Notwithstanding the information required to fully assess a claim under the Life Cover, **OnePath** recognises that there will be immediate expenses associated with the death of a **Life Assured**. In order to assist with these expenses, **OnePath** may pay up to \$15,000 of the Life Cover immediately upon written notification of the death of a **Life Assured**.

Any such bereavement support payment made will be deducted from the Life Cover sum insured.

The balance of the Life Cover sum insured will be paid if **OnePath** has fully assessed and accepted the claim under the Life Cover.

7. Funeral Transfer Benefit

If, while this policy is in force, a **Life Assured** dies outside of New Zealand, **OnePath** will reimburse the costs of returning the **Life Assured's** remains to New Zealand.

The amount paid will be the lesser of:

- the actual cost of bringing the **Life Assured's** remains back to New Zealand; or
- \$20,000.

The Funeral Transfer Benefit is only payable once per **Life Assured** across all policies with **OnePath**.

The Funeral Transfer Benefit is not payable if the cost of returning the **Life Assured's** remains to New Zealand is or can be reimbursed by any other policy (including policies with third parties) or through government assistance.

8. Children's Funeral Support Benefit

A Children's Funeral Support Benefit will be payable if, while this policy is in force, a natural or legally adopted child of the **Life Assured** who is under the age of eighteen (18) dies.

The amount of Children's Funeral Support Benefit payable is the lesser of:

- the actual **Direct Funeral Costs** incurred; or
- \$10,000.

The Children's Funeral Support Benefit is paid in addition to any Life Cover sum insured payable.

Only one (1) Children's Funeral Support Benefit is payable for any one (1) child irrespective of the number of **Lives Assured** or policies with **OnePath**.

You must provide:

- evidence of the death of the child, acceptable to **OnePath**;
- birth certificate or legal adoption documentation of that child, acceptable to **OnePath**;
- receipts confirming payment of **Direct Funeral Costs**.

OnePath will not pay a claim under the Children's Funeral Support Benefit if:

- the death of the child is as a direct or indirect result of intentional harm to the child caused by you or any **Life Assured**,
- the signs, symptoms or diagnosis of the condition causing the death of the child occurred prior to the **Commencement Date**.

The Children's Funeral Support Benefit ceases when the youngest child of a **Life Assured** reaches age (eighteen) 18.

9. Optional Guaranteed Insurability

This Optional Guaranteed Insurability is only available to you if it is shown in the **Policy Schedule**.

On every second (2nd) **Anniversary Date** (e.g. 2nd, 4th, 6th, 8th etc.) following the **Commencement Date** (assuming your policy remains in force), the Life Cover may be

increased by a maximum of twenty-five percent (25%) of the **Original Sum Insured** or \$200,000, whichever is the greater, without any further evidence of health.

In order to increase the Life Cover sum insured under this Optional Guaranteed Insurability, **OnePath** must receive a written request signed by all **Policy Owner(s)** within thirty (30) days of the applicable **Anniversary Date**.

The acceptance terms that will apply to the Life Cover you have increased under this Optional Guaranteed Insurability will be the same as the most recent assessment terms that were applied to the Life Cover.

If the Life Cover is increased under this Optional Guaranteed Insurability, then the **Protection Premium** and **Total Premium** will increase accordingly on the effective date of the increase.

If the Life Cover is not increased on an applicable **Anniversary Date**, then that option to increase cannot be carried forward to any subsequent **Anniversary Date(s)**.

The maximum total increase per **Life Assured** under this Optional Guaranteed Insurability for all Life Covers held with **OnePath** is limited to the lesser of:

- two (2) times the Life Cover **Original Sum Insured**; or
- \$1,000,000.

If the Life Cover has been increased under Clause 4 (Life Events Benefit) in the period since the most recent applicable **Anniversary Date** (or since the **Commencement Date** as the case may be), then on the next applicable **Anniversary Date** for an increase under this Optional Guaranteed Insurability, no increase is permitted.

If the Life Cover is not increased under this Optional Guaranteed Insurability on two (2) or more consecutive opportunities under this Clause 9, other than being unavailable as a result of an increase under Clause 4 (Life Events Benefit), then this Optional Guaranteed Insurability will expire and no further increases under this Optional Guaranteed Insurability will be permitted.

This Optional Guaranteed Insurability is not available if the **Life Assured** has been accepted under this Life Cover with a **Health Loading** which is detailed in the **Policy Schedule** or **Endorsement Schedule**.

This Optional Guaranteed Insurability cannot be exercised if the **Life Assured** has made, or is entitled to make a claim under this Life Cover.

This Optional Guaranteed Insurability expires on the **Life Assured's** sixtieth (60th) birthday.

10. Claim Proofs

OnePath has no obligation to pay any claim under this Life Cover until **OnePath**:

- has received all the information it requires to assess the claim in accordance with the terms, conditions and exclusions of cover; and
- is satisfied that the **Life Assured** fulfils the relevant criteria; and
- is satisfied that no exclusion or other limitation of cover applies.

To allow this process to be completed, **OnePath** will require the documentation listed below and any other information **OnePath** deems necessary:

- proof of identity and age of the deceased unless this had previously been provided to and recorded by **OnePath**; and

- the full death certificate. If the death certificate has been issued "subject to coroner's findings" then **OnePath** will also require a copy of the coroner's findings; or
- a letter or certificate from an appropriate registered medical practitioner approved by **OnePath** stating that the **Life Assured** has an **Illness** or **Injury** which is likely to result in death within the following twelve (12) months; and
- probate or letters of administration if the deceased **Life Assured** was also the sole **Policy Owner**; and
- proof of payment if a claim is being made for reimbursement; and
- this policy document.

Upon the death or diagnosis of a terminal **Illness** of a **Life Assured**, **OnePath** will need to assess the validity of any claim made under the Life Cover.

Depending on the individual circumstances surrounding each claim, **OnePath** may also request any other additional claim proof that it determines, at its sole discretion, is necessary to complete its assessment of the claim. In the event that **OnePath** does not approve of a **Specialist** or medical practitioner from whom the **Life Assured** has obtained the diagnosis of the condition on which the claim is based, **OnePath** is entitled to require the **Life Assured** to obtain a second diagnosis from a **Specialist** or medical practitioner approved by **OnePath**.

11. Exclusions

OnePath will not pay any claim under this Life Cover if a **Life Assured** dies or becomes terminally ill as a direct or indirect result of intentional self-inflicted harm including suicide or attempted suicide that occurs within the first thirteen (13) months following the **Commencement Date**.

If the amount of Life Cover is increased at any time (other than by the **Inflation Rate**) then this thirteen (13) month suicide exclusion will also apply on the increased amount from the effective date of the increase.

If the policy is cancelled and subsequently reinstated by you then this thirteen (13) month suicide exclusion will also re-apply from the effective date of the policy reinstatement.