Protection Benefit Sheet
Mortgage Repayment Cover

1. Introduction

You must read this Protection Benefit Sheet, the **Policy Schedule** and the **Partners Life** Policy Document together as one (1) document. All benefits and options provided under this Protection Benefit Sheet apply only during the **Cover Term**, whilst this Mortgage Repayment Cover remains current, has not ceased and has not been cancelled for any reason.

The words shown in bold in this Protection Benefit Sheet have the meaning described in Clause 11 (Definitions) of the **Partners Life** Policy Document.

2. Life Assured and Sum Insured

The lives assured for this Mortgage Repayment Cover, the Mortgage Repayment Cover **Sum(s) Insured**, **Demographics** and the options that apply to those lives assured are detailed in the **Policy Schedule**.

2.1 Occupation Classes

A life assured is an Occupation Class 1-4 if this is shown in the **Policy Schedule** and the life assured is not considered Occupation Class 5 as per Clause 2.1.1 (Occupation Class 5).

2.1.1 Occupation Class 5

A life assured is an Occupation Class 5, if the life assured is shown as Occupation Class 5 in the **Policy Schedule** or if at the time the life assured becomes totally disabled or partially disabled any of the below criteria applies to the life assured, irrespective of the occupation class shown in the **Policy Schedule**.

A life assured is an Occupation Class 5 if the life assured has:

- Been on an employer approved period of leave without pay from their **Usual Occupation** for a period of greater than twelve (12) consecutive months immediately prior to the commencement of total disability or partial disability; or
- Been unemployed for a period of greater than twelve (12) consecutive months immediately prior to the commencement of total disability or partial disability; or
- Been incarcerated in a penal institution immediately prior to the commencement of total disability or partial disability.

The **Waiting Period** that applies to a life assured in Occupation Class 5 will be the **Waiting Period** shown in the **Policy Schedule** or thirteen (13) weeks, whichever is longer. No Partial Disability Benefit will be payable to a life assured considered by **Partners Life** to be Occupation Class 5.

2.2 Employment Status

Self-Employed

A life assured is considered **Self-Employed** for the purpose of this Mortgage Repayment Cover if:

- the life assured is shown as **Self-Employed** in the **Policy Schedule**; and**/**or
- at the time the life assured becomes totally disabled or partially disabled the life assured has been **Self-Employed** for more than twelve (12) consecutive months,

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Where the life assured is considered by **Partners Life** to be **Self-Employed** the Self-Employed definition of **Income** and **Pre-disability Income** will apply as detailed in this Income Cover Protection Benefit Sheet.

Where the life assured is not considered by **Partners Life** to be **Self-Employed** the Non Self-Employed definition of **Income** and **Pre-disability Income** will apply to any Partial Disability Benefit claim payable.

2.3 Justification of the Sum Insured

Where the life assured is not **Self-Employed** and the life assured's Mortgage Repayment Cover applied for is based on the life assured's **Income** the following applies.

If Financials Provided is shown as Yes on the **Policy Schedule** for a life assured **Partners Life** has accepted the financial evidence provided as justification of the life assured's Mortgage Repayment Cover **Sum Insured**, and no further financial evidence will be required at any time in respect of that Mortgage Repayment Cover **Sum Insured**.

If Financials Provided is shown as No on the **Policy Schedule** for a life assured then you have not provided financial evidence prior to the **Commencement Date**. You have the choice to subsequently provide **Partners Life** with financial evidence which justifies this Mortgage Repayment Cover **Sum Insured** to **Partners Life**'s satisfaction at any time prior to a claim event occurring. If you do so then no further financial evidence will subsequently be required at any time in respect of that Mortgage Repayment Cover **Sum Insured**.

If no financial evidence has been provided which justifies this Mortgage Repayment Cover **Sum Insured** to **Partners Life**'s satisfaction at any time prior to the date of a claim event, then financial evidence will be required before any claim can be assessed, alternatively a claim may be assessed based on any mortgage repayments as calculated monthly, which the life assured is responsible for and can provide evidence of.

This means that while choosing not to supply financial evidence in support of the life assured's disclosed income prior to the date of a claim event can save you time, you risk being paid a reduced Mortgage Repayment Cover **Sum Insured**, as it related to the Claim Calculation, at claim time if you are then unable to provide financial evidence that justifies the Mortgage Repayment Cover **Sum Insured** to **Partners Life**'s satisfaction.

In determining whether financial evidence justifies the life assured's Mortgage Repayment Cover **Sum Insured**, **Partners Life** will consider financial evidence from the best twelve (12) consecutive month period you can provide for the period commencing twenty-four (24) months immediately prior to the **Commencement Date** and ending at the date of the claim event. In other words, even if the available financial evidence at application date would not have supported the disclosures made in respect of the life assured's **Income**, but evidence can be provided of a twelve (12) consecutive month period prior to the date of the claim event which does justify the Mortgage Repayment Cover **Sum Insured** to **Partners Life's** satisfaction, then no reduction in Mortgage Repayment Cover **Sum Insured** will occur.

As soon as **Partners Life** has received financial evidence that justifies the Mortgage Repayment Cover **Sum Insured** to its satisfaction, no further justification of that life assured's Mortgage Repayment Cover **Sum Insured** will ever be required.

If you cannot provide financial evidence that justifies the life assured's Mortgage Repayment Cover **Sum Insured** by the time of a claim event, the **Sum Insured** will be adjusted to the highest Mortgage Repayment Cover **Sum Insured** that **Partners Life** would have allowed based on the financial evidence that is made available to **Partners Life**.

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This adjusted **Sum Insured** is limited to the Mortgage Repayment Cover **Sum Insured** for which the **Protection Premium** has been paid and will apply to any claims under this Mortgage Repayment Cover. **Partners Life** will not refund premiums if the Mortgage Repayment Cover **Sum Insured** is adjusted in this way at the time of claim.

For the purposes of this Clause 2.3 (Justification of Sum Insured), the **Sum Insured** that requires justification will be the actual Mortgage Repayment Cover **Sum Insured** at the date the justification occurs reduced by any non-underwritten components of that Mortgage Repayment Cover **Sum Insured** which have occurred over time, such as inflation adjustments. Financial evidence may include for example pay-slips, company accounts, or tax returns.

3. Mortgage Repayment Cover Benefits

3.1 Total Disability Benefit

3.1.1 Payment of a Total Disability Benefit

The Total Disability Benefit is payable if, during the **Cover Term**, a life assured suffers a total disability or partial disability which lasts longer than the **Waiting Period** shown in the **Policy Schedule** and remains totally disabled after the **Waiting Period** and **Partners Life** accepts the claim.

The definitions of total disability are dependent on the life assured's occupation class which is explained in Clause 2.1 (Occupation Classes).

3.1.2 Totally Disabled or Total Disability Means

For the purposes of this Mortgage Repayment Cover total disability (or totally disabled) means:

Occupation Classes 1-4

The life assured is:

- Either:
  - So disabled as a result of **Injury**, **Illness** or **Surgical Procedure** that the life assured is unable to work in their **Usual Occupation** for more than ten (10) hours per week and not working in any other occupation; or
  - So disabled as a result of **Injury**, **Illness** or **Surgical Procedure** that the life assured is unable to perform at least seventy-five percent (75%) of the key tasks and responsibilities of their **Usual Occupation**;

And the life assured must also be:

- Under the ongoing care of an appropriate **Specialist** or **Medical Doctor**; and
- Complying with the advice and treatment recommended by an appropriate **Specialist** or **Medical Doctor** who is acceptable to **Partners Life**.

The diagnosis of total disability must be made by an appropriate **Specialist** or **Medical Doctor** and must confirm, in **Partners Life**'s opinion, that the life assured meets the definition of totally disabled.

Occupation Class 5

The life assured is so disabled as a result of **Injury**, **Illness** or **Surgical Procedure** as to be:

- Continuously confined to a medical institution or their home under medical supervision, or
- Continuously unable to carry out at least two (2) **Activities of Daily Living** without the physical assistance of another person; or

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- Continuously unable to perform three (3) of the **Normal Domestic Duties** without the assistance of another person;

And the life assured must also be:

- Under the ongoing care of an appropriate **Specialist** or **Medical Doctor**; and
- Complying with the advice and treatment recommended by an appropriate **Specialist** or **Medical Doctor** who is acceptable to **Partners Life**.

The diagnosis of total disability must be made by an appropriate **Specialist** or **Medical Doctor** and must confirm, in **Partners Life**'s opinion, that the life assured meets the definition of totally disabled.

3.2 Partial Disability Benefit

3.2.1 Payment of a Partial Disability Benefit

The Partial Disability Benefit is paid if, during the **Cover Term**, a life assured suffers a total disability or partial disability which lasts longer than the **Waiting Period** shown in the **Policy Schedule** and remains partially disabled after the **Waiting Period** and **Partners Life** accepts the claim.

The definitions of partial disability are dependent on the life assured's occupation class which is explained in Clause 2.1 (Occupation Classes).

3.2.2 Partially Disabled or Partial Disability Means

For the purposes of this Mortgage Repayment Cover partial disability (or partially disabled) means:

Occupation Classes 1-4

A life assured is:

- So disabled as a result of **Injury**, **Illness** or **Surgical Procedure** that the life assured is unable to earn an **Income** which is equal to or greater than seventy-five percent (75%) of their **Pre-disability Income**; or
- So disabled as a result of **Injury, Illness** or **Surgical Procedure** that the life assured is unable to perform at least twenty-five percent (25%) of the key tasks and responsibilities of their **Usual Occupation**; or
- So disabled as a result of **Injury, Illness** or **Surgical Procedure** that the life assured is unable to work more than seventy-five percent (75%) of their average weekly pre-disability hours;

And the life assured must also be:

- Under the ongoing care of an appropriate **Specialist** or **Medical Doctor**; and
- Complying with the advice and treatment recommended by an appropriate **Specialist** or **Medical Doctor** who is acceptable to **Partners Life**.

The diagnosis of partial disability must be made by an appropriate **Specialist** or **Medical Doctor** and must confirm, in **Partners Life**'s opinion, that the life assured meets the definition of partially disabled.

Occupation Class 5

The life assured is totally disabled as detailed in Clause 3.1.2 (Totally Disabled or Total Disability Means). That means there is no partial disability benefit available for this occupation class.

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3.3 How the Mortgage Repayment Cover Benefit will be Paid

The total and partial disability benefits will be payable monthly in advance until;

- The life assured is no longer totally disabled or partially disabled; or
- The end of the **Payment Term** is reached; or
- The end of the **Cover Term** is reached, whichever is the earlier.

3.4 Amount of Total Disability Benefit

The amount of Total Disability Benefit payable is dependent on the life assured's occupation class which is explained in Clause 2.1 (Occupation Classes).

Occupation Classes 1-4

The Total Disability Benefit payable will be the monthly Mortgage Repayment Cover **Sum Insured**.

Where the period of total disability is expected to end before the end of the next full month, the Total Disability Benefit payable for that month will be one-thirtieth ($1/30^{th}$) of the Total Disability Benefit for each day of the month up to the day the total disability is expected to end.

Occupation Class 5

The Total Disability Benefit payable will be the monthly Mortgage Repayment Cover **Sum Insured** or $2,500 per month, whichever is the lesser.

Where the period of total disability is expected to end before the end of the next full month, the Total Disability Benefit payable for that month will be one-thirtieth ($1/30^{th}$) of the Total Disability Benefit for each day of the month up to the day the total disability is expected to end.

3.6 Amount of Partial Disability Benefit

The amount of Partial Disability Benefit payable is dependent on the life assured's occupation class which is explained in Clause 2.1 (Occupation Classes).

Occupation Classes 1-4

The Partial Disability Benefit payable will be the monthly Mortgage Repayment Cover **Sum Insured** (A) multiplied either by:

- **Pre-disability Income** (B) less the **Income** continuing to be received post-disability (C) divided by **Pre-disability Income** (B); or
- Normal working hours (D) less the working hours post-disability (E) divided by normal working hours (D); whichever gives the higher result.

In other words the Partial Disability Benefit payable would be the greater of:

- $A \times ((B - C) / B)$; or
- $A \times ((D - E) / D)$.

Where the period of partial disability is expected to end before the end of the next full month, the Partial Disability Benefit payable for that month will be one-thirtieth ($1/30^{th}$) of the Partial Disability Benefit for each day of the month up to the day the partial disability is expected to end.

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4. Additional Benefits

4.1 Critical Illness Benefit

Partners Life will pay a Critical Illness Benefit if the life assured First Suffers from any of the following critical illness conditions as defined below and **Partners Life** has accepted the claim:

- Angioplasty*
- Aortic **Surgery***
- Cancer*
- Chronic Kidney Failure
- Chronic Liver Failure
- Chronic Lung Failure
- Coronary Artery **Surgery***
- Heart Attack*
- Heart Valve Replacement
- Major Burns
- Major Head Trauma
- Multiple Sclerosis
- Organ Transplant
- Stroke*

First Suffers means:

- For those Covered Conditions marked with an asterisk (*) the life assured must not have suffered or displayed any signs or symptoms or underlying causes prior to the Mortgage Repayment Cover commencement date, the Mortgage Repayment Cover reinstatement date, or the date that the Mortgage Repayment Cover **Sum Insured** is increased (only as it relates to the increased portion of the **Sum Insured**), or at any time within the ninety (90) days following the **Receipt of Application** for Mortgage Repayment Cover, the Mortgage Repayment Cover reinstatement date, or the date that the Mortgage Repayment Cover **Sum Insured** is increased (only as it relates to the increased portion of the **Sum Insured**); and
- For all other Covered Conditions the life assured must not have suffered or displayed any signs or symptoms or underlying causes prior to the Mortgage Repayment Cover commencement date, the Mortgage Repayment Cover reinstatement date, or the date that the Mortgage Repayment Cover **Sum Insured** is increased (only as it relates to the increased portion of the **Sum Insured**); and
- In all cases there must be contemporaneous corroboratory evidence as confirmed by an appropriate **Specialist** opinion that the Covered Condition first occurred after the Mortgage Repayment Cover commencement date, the Mortgage Repayment Cover reinstatement date, the date that the Mortgage Repayment Cover is increased (only as it relates to the increased portion of the **Sum Insured**) or for those Covered Conditions marked with an asterisk (*) for which the ninety (90) days has not been waived, ninety (90) days following the **Receipt of Application** or as the case may be.

If the life assured **Dies** within fourteen (14) days of first suffering the Covered Condition then no Critical Illness Benefit will be payable.

The following criteria will apply to any payment of a Critical Illness Benefit:

- The Critical Illness Benefit will be payable from the date the critical illness condition is diagnosed; and
- The Critical Illness Benefit payable will be the monthly Mortgage Repayment Cover **Sum Insured**; and
- The Critical Illness Benefit will not be subject to any **Offsets**; and
- The Critical Illness Benefit will be payable monthly in advance for either the **Payment Term** or six (6) consecutive months, whichever is the lesser, following the life assured being diagnosed as having suffered from any of the critical illness conditions, irrespective of whether the life assured meets the definition of totally disabled or partially disabled; and

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- The Critical Illness Benefit will end if the **Cover Term** ends; and
- The diagnosis of the critical illness condition must be made by an appropriate **Specialist**; and
- If a life assured is eligible for the Critical Illness Benefit, Specific Injury Benefit and /or Bed Confinement Benefit simultaneously **Partners Life** will only pay the greater of those benefits; and
- If during the Critical Illness Benefit payment period the life assured suffers a subsequent Critical Illness Benefit Covered Condition **Partners Life** will cease paying the earlier Critical Illness Benefit and commence a new Critical Illness Benefit until the earlier of, the end of the **Payment Term** or six (6) consecutive months; and
- The Critical Illness Benefit is payable instead of the Total Disability Benefit or Partial Disability Benefit so even if the life assured meets the definition of totally disabled or partially disabled during the period that the Critical Illness Benefit is being paid, no Total Disability Benefit or Partial Disability Benefit will be payable; however
- If the life assured meets the definition of totally disabled or partially disabled at any time during the period during which a Critical Illness Benefit is payable and remains continuously so until the Critical Illness Benefit ceases then the **Waiting Period** that will then apply will be reduced by the number of weeks that the life assured had been continuously totally disabled or partially disabled prior to the date that the Critical Illness Benefit ceased; and
- The **Payment Term** that will then apply will be reduced by the number of months the Critical Illness Benefit was paid for.

4.1.1 Critical Illness Benefit Covered Condition Definitions

Angioplasty*

Means the actual undergoing of coronary artery angioplasty to correct a narrowing or blockage of at least three (3) coronary arteries within a period of sixty (60) days that is considered necessary on the basis of angiographic evidence, indicating obstruction of at least three (3) coronary arteries.

Aortic Surgery*

Means the actual undergoing of **Surgery** to repair or correct:

- An aortic aneurysm; or
- An obstruction of the aorta; or
- A coarctation of the aorta; or
- A traumatic rupture of the aorta.

Cancer*

Means the presence of one (1) or more malignant tumours including melanoma, leukaemia, lymphoma and Hodgkin's disease which are characterised by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.

The following tumours are excluded:

- Tumours showing the malignant changes of carcinoma in situ (including cervical dysplasia CIN-I (1), CIN-II (2) and CIN-III (3)) or which are histologically described as premalignant or non-invasive unless they result in **Radical Surgery**, or adjuvant therapy such as immunotherapy, chemotherapy or radiotherapy, provided that treatment is considered appropriate and necessary by an appropriate **Specialist**; or
- All non-melanoma skin cancers, unless there is evidence of metastases; or
- Malignant melanoma which are less than 1.0 mm depth of invasion using the Breslow method, less than Clarks Level 3 and have no evidence of ulceration as determined by histological examination; or
- Prostatic cancers which are histologically described as:
  - TNM Classification T1; or
  - Gleason Score of 5 or less; unless
  - They result in **Radical Surgery** or **Major Treatment**; or

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- Chronic Lymphocytic Leukaemia less than Rai Stage I; or
- Papillary and follicular carcinoma of the thyroid, histologically diagnosed as TNM Classification T1a (tumour 1 cm or less in greatest dimension), unless existence of lymph node and/or distant metastasis.

Chronic Kidney Failure

Means end stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis or haemodialysis is instituted.

Chronic Liver Failure

Means end stage liver failure with any one (1) of the following symptoms:

- Permanent jaundice; or
- Ascites; or
- Hepatic encephalopathy.

Chronic Lung Failure

Means end stage lung disease requiring permanent supplementary oxygen therapy or with FEV 1 test results of consistently less than one (1) litre.

Coronary Artery Surgery*

Means the actual undergoing of Coronary Artery Bypass Grafting to correct or treat coronary artery disease.

Heart Attack*

Means a diagnosis has been made that part of the heart muscle has died due to the lack of blood supply to the heart muscle.

The diagnosis must be based on a combination of tests, medical evidence or specialist opinion which would generally be recognised by Cardiology **Specialists** as being appropriate for the purpose of determining whether death of part of the heart muscle has occurred.

Lesser acute coronary syndromes including unstable angina and acute coronary insufficiency are excluded.

Heart Valve Replacement

Means the actual undergoing of **Surgery** that is considered necessary to replace or repair a cardiac valve as a consequence of heart valve defects or abnormalities but does not include angioplasty, intra-arterial procedures or non-surgical techniques unless at least two (2) cardiac valves are to be repaired or replaced within the same procedure.

Major Burns

Means full thickness burns to at least:

- Twenty percent (20%) of the body surface area as measured by The Rule of Nines or the Lund & Browder Body Surface Chart; or
- Twenty-five percent (25%) of the whole face requiring surgical debridement and/or grafting; or
- Fifty percent (50%) of the whole of the surface of both hands requiring surgical debridement and/or grafting.

Major Head Trauma

Means accidental cerebral **Injury** resulting in neurological deficit causing either:

- A twenty-five percent (25%) **Whole Person Impairment** that is permanent; or
- The total and irreversible inability to perform at least one (1) of the **Activities of Daily Living** without the assistance of another adult person.

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Multiple Sclerosis

Means the unequivocal diagnosis of Multiple Sclerosis by an appropriate **Specialist** that has caused persistent neurological abnormalities resulting in either:

- A twenty-five percent (25%) **Whole Person Impairment** that is permanent; or
- The total and irreversible inability to perform at least one (1) of the **Activities of Daily Living** without the assistance of another adult person; or
- A restriction of 7.5 or above as measured under the expanded disability status score (EDSS) as it relates to restriction to the bed and self-care functions.

Organ Transplant

Means the life assured has been placed on a recognised New Zealand or Australian Waiting List, or has undergone, medically necessary organ transplant from a donor of at least one (1) of the following organs:

- Heart; or
- Kidney; or
- Lung; or
- Liver; or
- Pancreas; or
- Small Bowel; or
- The transplant of Bone Marrow.

The transplant of all other organs or any other tissue or cells are excluded.

Stroke*

Means the suffering of a stroke as a result of a cerebrovascular event. There must be clear evidence on a CT, MRI or equivalent scan that a stroke has occurred and there is evidence of either:

- Infarction of brain tissue; or
- Intracranial or subarachnoid haemorrhage.

Cerebral symptoms due to transient ischaemic attacks, migraine, cerebral **Injury** resulting from trauma or hypoxia and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.

4.2 Specific Injury Benefit

Partners Life will pay a Specific Injury Benefit if the life assured suffers from any of the following Specified Injuries as defined below and **Partners Life** has accepted the claim:

If the life assured suffers more than one (1) Specified Injury, the Specified Injury that provides the longest specified Payment Period will apply.

The following criteria will apply to any payment of a Specific Injury Benefit:

- The Specific Injury Benefit starts when the Specified Injury is suffered and is paid monthly in advance until the end of the specified Payment Period or the end of the **Payment Term**, whichever is the earlier; and
- The Specific Injury Benefit payable will be the monthly Mortgage Repayment Cover **Sum Insured** (or the daily equivalent (one-thirtieth ($1/30^{th}$)) if the number of days payable is less than one (1) month); and
- The Specific Injury Benefit will not be subject to any **Offsets**; and
- The Specific Injury Benefit will be payable monthly in advance until the earlier of the end of the specified Payment Period or the **Payment Term**, irrespective of whether the life assured meets the definition of totally disabled or partially disabled; and

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- The Specific Injury Benefit will end if the **Cover Term** ends; and
- The Specific Injury Benefit is payable instead of the Total Disability Benefit or Partial Disability Benefit and if the life assured remains totally disabled or partially disabled after the specified Payment Period has ended, the Total Disability Benefit or Partial Disability Benefit (whichever is applicable) will commence and the **Waiting Period** that will then be applied will be the **Waiting Period** less the specified Payment Period i.e. the **Waiting Period** will start effective from the date of the Specified Injury . The **Payment Term** will then be reduced by the applicable Payment Period i.e. the **Payment Term** will also start effective from the date of the Specified Injury.

4.2.1 Specified Injuries and Payment Periods

Specified Injury	Payment Period
Fracture of jaw	30 days
Fracture of skull	30 days
Fracture of forearm	30 days
Fracture of collarbone	30 days
Fracture of wrist	45 days
Fracture of upper arm	60 days
Fracture of shoulder	60 days
Fracture of elbow	60 days
Fracture of vertebrae	60 days
Fracture of kneecap	60 days
Fracture of ankle	60 days
Fracture of heel	60 days
Fracture of leg below the knee (tibia or fibula)	60 days
Fracture of the leg above the knee (femur)	90 days
Fracture of the pelvis	90 days
Loss of the thumb and index finger of the same hand	6 months
Loss of a foot or hand	12 months
Loss of sight in an eye	12 months
Loss of a whole leg or arm	18 months
Loss of any combination of hand, foot or sight	24 months
Paralysis (Diplegia, Hemiplegia, Paraplegia, Quadriplegia)	60 months

Where fracture means any fracture resulting from an **Accident**. In addition, for fractures other than of the jaw, skull, vertebrae or pelvis, fracture means a fracture requiring fixation, immobilisation or plaster cast treatment of the affected area. All fractures must be certified by an appropriate **Specialist** or **Medical Doctor**.

Where loss means the total and permanent:
- Loss of the use of the hand from the wrist or the foot from the ankle joint; or
- Loss of the use of the arm from the elbow or leg from the knee joint; or
- Complete severance of the thumb and index finger from the first phalangeal joint; or
- Loss of the use of the entire thumb and entire index finger; or
- Loss of an eye or loss of all sight in the eye.

4.3 Partial Disability Bonus Benefit

Partners Life will pay a Partial Disability Bonus Benefit in addition to the Partial Disability Benefit once **Partners Life** has accepted a claim for the Partial Disability Benefit. The Partial Disability Bonus Benefit will be paid if the following criteria are met:
- At least one (1) months Total Disability Benefit or Total and Permanent Disability Booster Option benefit has been paid; and
- The Total Disability Benefit or Total and Permanent Disability Booster Option benefit is subsequently changed to a Partial Disability Benefit due to the life assured increasing their capacity to work and/or earn an **Income**.

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The Partial Disability Bonus Benefit payable is equal to twenty-five percent (25%) of the Partial Disability Benefit and will be payable until the earlier of:

- The life assured no longer being partially disabled; or
- The **Payment Term** ending; or
- The **Cover Term** ending; or
- Twelve (12) monthly Partial Disability Bonus Benefit payments having been made.

4.4 Bed Confinement Benefit

Partners Life will pay a Bed Confinement Benefit, if:

- A life assured is admitted to a **Hospital** or confined to bed at home under the daily supervision of an appropriate **Specialist** or **Medical Doctor** for a period of three (3) nights or more; and
- **Partners Life** has accepted the claim.

The daily amount payable will be the equivalent of one-thirtieth (1/30th) of the monthly Mortgage Repayment Cover **Sum Insured** and will be paid from the first night of bed confinement or admittance to a **Hospital** until the earlier of:

- The life assured being no longer hospitalised or confined to bed; or
- The end of the **Waiting Period** is reached.

4.5 Childcare Assistance Benefit

Partners Life recognises there may be a need for assistance with the payment of additional childcare costs while the life assured is on claim. **Partners Life** will pay a Childcare Assistance Benefit in the following circumstances:

- The life assured is totally disabled or partially disabled and is receiving a **Monthly Benefit**; and
- As a direct result of the life assured's total disability or partial disability additional childcare costs are incurred over and above any childcare arrangements which existed prior to the life assured becoming disabled, in respect of any **Dependent Child** who is under the age of fourteen (14); and
- These additional childcare services are not being provided by you or an immediate family member, in **Partners Life**'s sole opinion; and
- **Partners Life** accepts the claim.

The amount we will reimburse under the Childcare Assistance Benefit is the lesser of:

- The actual additional childcare costs; or
- $800.00 per month per **Dependent Child** under the age of fourteen (14).

This Childcare Assistance Benefit is payable until the earlier of:

- The life assured no longer being totally disabled or partially disabled; or
- Six (6) monthly Childcare Assistance Benefit payments have been made; or
- The end of the **Payment Term** is reached; or
- The end of the **Cover Term** is reached.

You will need to provide evidence satisfactory to **Partners Life** each month of the additional childcare fees that have been paid before **Partners Life** will make a payment under the Childcare Assistance Benefit.

Partners Life will pay only one (1) Childcare Assistance Benefit per claimable event to a maximum of $800 per month per **Dependent Child** for a maximum of six (6) months per life assured regardless of how many **Protection Benefits** or policies the life assured is covered by.

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4.6 Death Benefit

Partners Life will pay a Death Benefit equal to three (3) times the monthly Mortgage Repayment Cover **Sum Insured** if a life assured **Dies** during the **Cover Term**.

4.7 Waiver of Waiting Period Benefit

Partners Life will waive the **Waiting Period** where:

- A life assured suffers a new or recurrent total disability or partial disability within twelve (12) months of ending a claim for a total disability or partial disability; and
- The new or recurrent disability lasts for a continuous period of thirty (30) days; and
- **Partners Life** has accepted the claim.

For new total disability or partial disability claims only, you may request that the **Waiting Period** not be waived.

Where the **Waiting Period** has been waived under the Waiver of Waiting Period Benefit the following will apply:

- Once the new or recurrent disability has lasted for a continuous period of thirty (30) days, **Partners Life** will backdate the monthly benefit to the start date of the new or recurrent disability and will commence paying a total or partial disability benefit as applicable; and
- If the **Payment Term** detailed in the **Policy Schedule** is anything other than To Age 65 or To Age 70, or if Clause 5.6 (Payment Term Restriction Option) applies to the claim, then this claim period where the **Waiting Period** was waived will be considered to be a continuation of the previous claim period for the purposes of determining the duration of the **Payment Term** or restricted payment term, whichever is applicable, irrespective of the underlying cause of the total disability or partial disability; however
- If you do not request the **Waiting Period** be waived for a new total disability or partial disability, and the payment term restriction detailed in Clause 5.6 (Payment Term Restriction Option) does not apply to the claim the new claim will be treated as an entirely new claim and the usual **Waiting Period** will apply and the **Payment Term** will reset in accordance with Clause 4.8 (Fixed Payment Term Reset Benefit).

Where the **Waiting Period** shown in the **Policy Schedule** is thirteen (13) weeks or longer **Partners Life** will consider the combined total of multiple periods of total disability or partial disability in respect of the **Waiting Period** where:

- A life assured suffers a new or recurrent total disability or partial disability within twelve (12) months of the end of another period of total disability or partial disability that lasted for a continuous period of thirty (30) days; and
- The new or recurrent disability lasts for a continuous period of thirty (30) days; and
- **Partners Life** has accepted the claim.

For the purposes of the Waiver of Waiting Period Benefit a new disability means a total disability or partial disability arising as a result of an **Injury**, **Illness** or **Surgical Procedure** for which the life assured has not been paid a total or partial disability benefit in the previous twelve (12) months.

4.8 Fixed Payment Term Reset Benefit

If the **Payment Term** detailed in the **Policy Schedule** is anything other than To Age 65 or To Age 70, then if the life assured suffers a new total disability or partial disability and the **Waiting Period** is not waived under Clause 4.7 (Waiver of Waiting Period Benefit) the new claim will not be considered to be a continuation of the previous claim for the purposes of determining the duration of the **Payment**

SAMPLE

Term, which means that, subject to all other provisions of this Protection Benefit Sheet, the full duration of the **Payment Term** will be available for the new claim.

Partners Life will accumulate all total disability and/or partial disability, Specific Injury Benefit and Critical Illness Benefit claims payments under this Mortgage Repayment Cover for the purposes of the **Payment Term**, regardless of whether the total disability and/or partial disability is a new or recurrent condition unless the life assured is no longer consider totally disabled as detailed in Clause 3.1.2 (Totally Disabled or Total Disability Means) or partially disabled as detailed in in Clause 3.2.2 (Partially Disabled or Partial Disability Means).

4.9 Recovery Support Benefit

While a life assured is receiving any total disability benefit or partial disability benefit or during the **Waiting Period**, **Partners Life** may, at its sole discretion, pay a Recovery Support Benefit to assist with the costs of purchasing specialised equipment to assist the life assured to return to work.

The purchased equipment can include (but is not limited to) wheelchairs, artificial limbs, prosthetic devices, and house or car modifications.

The amount payable under the Recovery Support Benefit will be the lesser of the actual purchase price or the following:

- For **Payment Terms** of two (2) years or greater, six (6) times the monthly Mortgage Repayment Cover **Sum Insured**; or
- For **Payment Term** of twelve (12) months, three (3) times the monthly Mortgage Repayment Cover **Sum Insured**; or
- For **Payment Terms** of less than twelve (12) months, one (1) times the monthly Mortgage Repayment Cover **Sum Insured**.

The Recovery Support Benefit will be reduced by any costs reimbursed from any other source including but not limited to other **Partners Life Protection Benefits**.

You will need to request approval from **Partners Life** for the purchase and then provide evidence satisfactory to **Partners Life** of the purchase price that has been paid before **Partners Life** will accept a claim and make a payment under the Recovery Support Benefit.

4.10 Return to Home Benefit

Partners Life will pay a Return To Home Benefit if the life assured has been living or working outside of New Zealand for more than three (3) consecutive months and then suffers a total disability or partial disability and **Partners Life** has accepted the claim.

The Return To Home Benefit will reimburse the cost of a standard economy flight back to New Zealand for you and one (1) support person.

You will need to provide evidence of the transport costs satisfactory to **Partners Life** before a claim under the Return To Home Benefit will be paid.

In total the maximum **Partners Life** will pay over the life of the policy under this Return To Home Benefit is $10,000 (including GST).

4.11 Vocational Retraining and Rehabilitation Benefit

While a life assured is receiving a total disability or partial disability benefit or during the **Waiting Period**, **Partners Life** may, at its sole discretion, pay a Vocational Retraining and Rehabilitation Benefit to assist the life assured to return to work. The Vocational Retraining and Rehabilitation Benefit will

SAMPLE

reimburse the actual costs incurred by the life assured up to a maximum of twenty-four (24) times the monthly Mortgage Repayment Cover **Sum Insured**. The Vocational and Retraining Benefit is not available for **Payment Terms** which are less than two (2) years.

The retraining or rehabilitation program undertaken must, in **Partners Life**'s sole opinion, assist the life assured to:

- Return to work; or
- Improve their capacity to work.

The Vocational Retraining and Rehabilitation Benefit will be reduced by any costs reimbursed from any other source including but not limited to other **Partners Life Protection Benefits**.

Partners Life must agree to meet any vocational retraining or rehabilitation costs in writing prior to those costs being incurred and you will need to provide evidence satisfactory to **Partners Life** of the costs that are payable in respect of the applicable retraining or rehabilitation program before **Partners Life** will make a payment under the Vocational Retraining and Rehabilitation Benefit.

4.12 Return To Work Benefit

Partners Life will pay a Return To Work Benefit where the life assured has received a Vocational Retraining and Rehabilitation Benefit, and then immediately returns to **Full Time** work. The Return To Work Benefit is payable as follows:

- After three (3) consecutive months of **Full Time** work we will pay an amount equal to one (1) times the monthly Mortgage Repayment Cover **Sum Insured**; and
- After six (6) consecutive months of **Full Time** work we will pay an amount equal to two (2) times the monthly Mortgage Repayment Cover **Sum Insured**.

The life assured will need to provide evidence satisfactory to **Partners Life** that the life assured has been back at **Full Time** work for the timeframes specified above.

4.13 Special Care Benefit

Partners Life will pay a Special Care Benefit in addition to the **Monthly Benefit**, if the life assured is receiving a total disability benefit and an appropriate **Specialist** or **Medical Doctor** approved by **Partners Life** certifies that the life assured requires **Full Time Care** at home as a direct result of their total disability.

The **Full Time Care** must be provided by either:

- A person whose profession it is to provide nursing or similar services; or
- A direct family member who was in paid work for at least twenty-eight (28) hours per week immediately before the life assured became totally disabled and who has given up that work to care for the life assured.

The amount of the Special Care Benefit payable each month will be the lesser of:

- The monthly Mortgage Repayment Cover **Sum Insured***;* or
- $2,500 per month; or
- Seventy-five percent (75%) of the after-tax **Income** for the family member that ceases work to be the full-time caregiver; or
- The cost of the care, if it is provided by a person whose profession it is to provide nursing or similar services.

Where the Special Care Benefit is paid for an incomplete month, payment will be at the rate of one-thirtieth ($1/30^{th}$) of the monthly amount per day.

SAMPLE

This Special Care Benefit ends on the earlier of:

- The life assured no longer being certified as requiring **Full Time Care**; or
- Six (6) monthly Special Care Benefit payments having been made; or
- The **Payment Term** ending; or
- The **Cover Term** ending.

Partners Life will pay only one (1) Special Care Benefit per claimable event to a maximum of $2,500 per life assured regardless of how many **Protection Benefits** or policies the life assured is covered by.

4.14 Total and Permanent Disability Benefit

If a life assured has been totally disabled from their pre-disability occupation for a continuous period of at least twelve (12) months and the life assured is certified by an appropriate **Specialist** as being totally and permanently disabled and **Partners Life** has accepted the claim, **Partners Life** will pay a Total and Permanent Disability Benefit of the following:

- For **Payment Terms** of two (2) years or greater, twenty-four (24) times the monthly Mortgage Repayment Cover **Sum Insured**; or
- For **Payment Term** of twelve (12 months), twelve (12) times the monthly Mortgage Repayment Cover **Sum Insured**; or
- For **Payment Terms** of less than twelve (12) months, three (3) times the monthly Mortgage Repayment Cover **Sum Insured**.

The amount payable under the Total and Permanent Disability Benefit will not affect any ongoing amount payable under this Mortgage Repayment Cover. The Total and Permanent Disability Benefit is only payable once per **Protection Benefit** per life assured.

The definitions of total and permanent disability are dependent on the life assured's occupation class which is explained in Clause 2.1 (Occupation Classes).

Total and permanent disability means:

Occupation Classes 1-4

The life assured:

- Has been totally absent from his or her own occupation through, **Illness**, **Injury** or **Surgical Procedure** for an uninterrupted period of ninety (90) days and in **Partners Life**'s sole opinion, after consideration of all the medical evidence and such other evidence as **Partners Life** may require, has become so incapacitated that he or she is unlikely to ever be able to resume (whether for reward or otherwise) his or her own occupation that the life assured was employed in immediately prior to the commencement of total and permanent disability; or
- Is totally and irreversibly unable to perform at least two (2) **Activities of Daily Living** as a result of **Illness**, **Injury** or **Surgical Procedure** without the assistance of another person; or
- Has suffered the permanent loss of cognitive function due to a permanent, irreversible **Illness**, **Injury** or **Surgical Procedure** to the brain resulting in the following impairments:
  - Disorientation in time and place; and
  - Mini-mental score of less than twenty (20) out of thirty (30) or an equivalent level of impairment under an equivalent test; or
- Has lost the sight of both eyes entirely and irrevocably; or
- Has suffered the total and irrecoverable loss of the:
  - Use of both hands; or
  - Use of both feet; or
  - Use of one (1) hand and one (1) foot; or

SAMPLE

- Has lost the sight in one (1) eye entirely and irrevocably, and has suffered the total and irrecoverable loss of the:
  - Use of one (1) hand; or
  - Use of one (1) foot.

Occupation Class 5

The life assured:

- Is totally and irreversibly unable to perform at least two (2) **Activities of Daily Living** as a result of **Illness**, **Injury** or **Surgical Procedure** without the assistance of another person; or
- Has suffered the permanent loss of cognitive function due to a permanent, irreversible **Illness**, **Injury** or **Surgical Procedure** to the brain resulting in the following impairments:
  - Disorientation in time and place; and
  - Mini-mental score of less than twenty (20) out of thirty (30) or an equivalent level of impairment under an equivalent test; or
- Has lost the sight of both eyes entirely and irrevocably; or
- Has suffered the total and irrecoverable loss of the:
  - Use of both hands; or
  - Use of both feet; or
  - Use of one (1) hand and one (1) foot; or
- Has lost the sight in one (1) eye entirely and irrevocably, and has suffered the total and irrecoverable loss of the:
  - Use of one (1) hand; or
  - Use of one (1) foot.
- The life assured is totally and irreversibly unable to perform three (3) of the **Normal Domestic Duties** as a result of **Illness**, **Injury** or **Surgical Procedure** without the assistance of another person.

4.15 Emergency Transportation Benefit

Partners Life will pay an Emergency Transportation Benefit if, while this policy is in force, the life assured is totally disabled or partially disabled, and requires emergency transport (such as ambulance, by air or road), to assist with the costs of emergency transport where:

- The transport has been recommended by an appropriate **Specialist** or **Medical Doctor** as medically required; and
- **Partners Life** accepts the claim.

The amount of Emergency Transportation Benefit payable is equal to the actual costs incurred or three (3) times the monthly Mortgage Repayment Cover **Sum Insured**, whichever is the lesser.

You will need to provide evidence satisfactory to **Partners Life** of the costs that you incurred in respect of the emergency transport before **Partners Life** will make a payment under the Emergency Transport Benefit.

The Emergency Transportation Benefit is payable only once in any one (1) twelve (12) month period.

4.16 Increasing Mortgage Benefit

If a life assured's **Outstanding Mortgage Debt** increases at any time, you may apply to increase the monthly Mortgage Repayment Cover **Sum Insured** provided under this Mortgage Repayment Cover for that life assured without further assessment of health, occupation or pastimes by **Partners Life** if:

- The life assured is under the age of fifty-five (55) at the time of increase; and
- No benefit is being received or is payable under any type of **Partners Life** Mortgage Repayment Cover; and

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- The life assured is not receiving, has not applied to receive or is not entitled to receive regular disability or insurance benefits, including but not limited to disability benefits or payments from **ACC** or any other government organisation scheme; and
- Total premiums are not being waived, or entitled to be waived for any reason; and
- All total premiums are paid to date; and
- Your policy is not in a period of premium holiday or policy suspension.

This increase in the monthly Mortgage Repayment Cover **Sum Insured** may be shown on the **Policy Schedule** separately from the original monthly Mortgage Repayment Cover **Sum Insured**, however the Protection Benefit Sheet that applies to the increased monthly Mortgage Repayment Cover **Sum Insured** will be the Protection Benefit Sheet(s) as at the commencement of the original monthly Mortgage Repayment Cover **Sum Insured**.

Any improvements **Partners Life** made to the Mortgage Repayment Cover Protection Benefit Sheet will also apply to any claims under this increased Mortgage Repayment Cover **Sum Insured**, as detailed under the Clause 4.2 (Guaranteed Upgrade of Future Benefits) of the **Partners Life** Policy Document.

4.16.1 Limitations on Increasing Mortgage Benefit

The following limitations apply to increases under this Increasing Mortgage Benefit:

- The maximum for any one (1) increase is limited to the actual increase in **Outstanding Mortgage Debt** repayments and $1,500 per month, whichever is the lesser (in addition to any inflation adjustments that apply as detailed in Clause 3.3 (Inflation Adjustment) of the **Partners Life** Policy Document); and
- The combined total of all increases under the Increasing Mortgage Benefit, Mortgage Restructure Benefit, Increasing Interest Rate Benefit and Increasing Income Benefit cannot exceed the original monthly Mortgage Repayment Cover **Sum Insured** at the commencement date of this **Protection Benefit**; and
- Once the monthly Mortgage Repayment Cover **Sum Insured** exceeds $12,000 no further increases will apply; and
- The most recent acceptance terms which were applied to this Mortgage Repayment Cover will apply to each increase under this Increasing Mortgage Benefit; and
- You must apply in writing to **Partners Life** and provide evidence satisfactory to **Partners Life** of the increased **Outstanding Mortgage Debt** within ninety (90) days of the increase occurring, or within sixty (60) days of the following **Policy Anniversary Date**, whichever is the later; and
- If this Mortgage Repayment Cover was converted from Household Expenses Cover under the Mortgage Repayment Conversion Benefit, any increases exercised under the Increasing Expenses Benefit on the Household Expenses Cover will be added to any increases exercised under this Increasing Mortgage Benefit on this Mortgage Repayment Cover and count toward the overall increase limit that applies to this Increasing Mortgage Benefit.

4.17 Mortgage Restructure Benefit

If, at any time, a restructure of a life assured's mortgage leads to an increase in the monthly **Outstanding Mortgage Debt** repayments, you may apply to increase the monthly Mortgage Repayment Cover **Sum Insured** for that life assured without further assessment of health, occupation or pastimes by **Partners Life** if:

- The life assured is under the age of fifty-five (55) at the time of increase; and
- No benefit is being received or is payable under any type of **Partners Life** Mortgage Repayment Cover; and
- The life assured is not receiving, has not applied to receive or is not entitled to receive regular disability or insurance benefits, including but not limited to disability benefits or payments from **ACC** or any other government organisation scheme; and
- Total premiums are not being waived, or entitled to be waived for any reason; and

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- All total premiums are paid to date; and
- Your policy is not in a period of premium holiday or policy suspension.

This increase in the monthly Mortgage Repayment Cover **Sum Insured** may be shown on the **Policy Schedule** separately from the original monthly Mortgage Repayment Cover **Sum Insured**, however the Protection Benefit Sheet that applies to the increased monthly Mortgage Repayment Cover **Sum Insured** will be the Protection Benefit Sheet(s) as at the commencement of the original monthly Mortgage Repayment Cover **Sum Insured**.

Any improvements **Partners Life** made to the Mortgage Repayment Cover Protection Benefit Sheet will also apply to any claims under this increased Mortgage Repayment Cover **Sum Insured**, as detailed under the Clause 4.2 (Guaranteed Upgrade of Future Benefits) of the **Partners Life** Policy Document.

4.17.1 Limitations on Mortgage Restructure Benefit

The following limitations apply to increases under this Mortgage Restructure Benefit:

- The maximum for any one (1) increase is limited to the actual increase in **Outstanding Mortgage Debt** repayments and $1,500 per month, whichever is the lesser (in addition to any inflation adjustments that apply as detailed in Clause 3.3 (Inflation Adjustment) of the **Partners Life** Policy Document); and
- The combined total of all increases under the Increasing Mortgage Benefit, Mortgage Restructure Benefit, Increasing Interest Rate Benefit and Increasing Income Benefit cannot exceed the original monthly Mortgage Repayment Cover **Sum Insured** at the commencement date of this **Protection Benefit**; and
- Once the monthly Mortgage Repayment Cover **Sum Insured** exceeds $12,000 no further increases will apply; and
- The most recent acceptance terms which were applied to this Mortgage Repayment Cover will apply to each increase under this Mortgage Restructure Benefit; and
- You must apply in writing to **Partners Life** and provide evidence satisfactory to **Partners Life** of the increased **Outstanding Mortgage Debt** repayments within ninety (90) days of the increase occurring, or within sixty (60) days of the following **Policy Anniversary Date**, whichever is the later.

4.18 Increasing Interest Rate Benefit

If the New Zealand Official Cash Rate (OCR) increases by one percent (1%) or more over any twelve (12) month period, you may apply to increase the monthly Mortgage Repayment Cover **Sum Insured** for that life assured without further assessment of health, occupation or pastimes by **Partners Life** if:

- The life assured is under the age of fifty-five (55) at the time of increase; and
- No benefit is being received or is payable under any type of **Partners Life** Mortgage Repayment Cover; and
- The life assured is not receiving, has not applied to receive or is not entitled to receive regular disability or insurance benefits, including but not limited to disability benefits or payments from **ACC** or any other government organisation scheme; and
- Total premiums are not being waived, or entitled to be waived for any reason; and
- All total premiums are paid to date; and
- Your policy is not in a period of premium holiday or policy suspension.

This increase in the monthly Mortgage Repayment Cover **Sum Insured** may be shown on the **Policy Schedule** separately from the original monthly Mortgage Repayment Cover **Sum Insured**, however the Protection Benefit Sheet that applies to the increased monthly Mortgage Repayment Cover **Sum Insured** will be the Protection Benefit Sheet(s) as at the commencement of the original monthly Mortgage Repayment Cover **Sum Insured**.

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Any improvements **Partners Life** made to the Mortgage Repayment Cover Protection Benefit Sheet will also apply to any claims under this increased Mortgage Repayment Cover **Sum Insured**, as detailed under the Clause 4.2 (Guaranteed Upgrade of Future Benefits) of the **Partners Life** Policy Document.

4.18.1 Limitations on Increasing Interest Rate Benefit

The following limitations apply to increases under this Increasing Interest Rate Benefit:

- The maximum for any one (1) increase is limited to the actual increase in **Outstanding Mortgage Debt** repayments and $1,500 per month, whichever is the lesser (in addition to any inflation adjustments that apply as detailed in Clause 3.3 (Inflation Adjustment) of the **Partners Life** Policy Document); and
- The combined total of all increases under the Increasing Mortgage Benefit, Mortgage Restructure Benefit, Increasing Interest Rate Benefit and Increasing Income Benefit cannot exceed the original monthly Mortgage Repayment Cover **Sum Insured** at the commencement date of this **Protection Benefit**; and
- Once the monthly Mortgage Repayment Cover **Sum Insured** exceeds $12,000 no further increases will apply; and
- The most recent acceptance terms which were applied to this Mortgage Repayment Cover will apply to each increase under this Increasing Interest Rate Benefit; and
- You must apply in writing to **Partners Life** and **Partners Life** will investigate the increase to the Official Cash Rate (OCR) for the previous twelve (12) months to determine eligibility for the increase.

4.19 Increasing Income Benefit

Where the life assured is not **Self-Employed** and that life assured's **Income** increases at any time as a result of an increased remuneration package for employees you may apply to increase the monthly Mortgage Repayment Cover **Sum Insured** for that life assured without further assessment of health, occupation or pastimes by **Partners Life** if:

- The life assured is under the age of fifty-five (55) at the time if increase; and
- No benefit is being received or is payable under any type of **Partners Life** Mortgage Repayment Cover; and
- The life assured is not receiving, has not applied to receive or is not entitled to receive regular disability or insurance benefits, including but not limited to disability benefits or payments from **ACC** or any other government organisation scheme; and
- Total premiums are not being waived, or entitled to be waived for any reason; and
- All total premiums are paid to date; and
- Your policy is not in a period of premium holiday or policy suspension.

This increase in the monthly Mortgage Repayment Cover **Sum Insured** may be shown on the **Policy Schedule** separately from the original monthly Mortgage Repayment Cover **Sum Insured**, however the Protection Benefit Sheet that applies to the increased monthly Mortgage Repayment Cover **Sum Insured** will be the Protection Benefit Sheet(s) as at the commencement of the original monthly Mortgage Repayment Cover **Sum Insured**.

Any improvements **Partners Life** made to the Mortgage Repayment Cover Protection Benefit Sheet will also apply to any claims under this increased Mortgage Repayment Cover **Sum Insured**, as detailed under the Clause 4.2 (Guaranteed Upgrade of Future Benefits) of the **Partners Life** Policy Document.

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4.19.1 Limitations on Increasing Income Benefit

The following limitations apply to increases under this Increasing Income Benefit:

- The maximum for any one (1) increase is limited to the amount that can be justified to **Partners Life**, at its sole discretion, as a direct result of the increased income; and
- This Increasing Income Benefit cannot be exercised if the same increase in Income is being used to the apply for an increase in any other Income Cover **Sum Insured**; and
- Should a claim occur within the ninety (90) days immediately following an increase being effected, the amount of any increase under this Increasing Income Benefit that will be included in that claim will be limited to ten percent (10%) of the pre-increase monthly Mortgage Repayment Cover **Sum Insured**; and
- The combined total of all increases under the Increasing Mortgage Benefit, Mortgage Restructure Benefit, Increasing Interest Rate Benefit and Increasing Income Benefit cannot exceed the original monthly Mortgage Repayment Cover **Sum Insured** at the commencement date of this **Protection Benefit**; and
- Once the monthly Mortgage Repayment Cover **Sum Insured** exceeds $12,000 no further increases will apply; and
- The most recent acceptance terms which were applied to this Mortgage Repayment Cover will apply to each increase under this Increasing Income Benefit; and
- You must apply in writing to **Partners Life** and provide evidence satisfactory to **Partners Life** of the increased **Income** within ninety (90) days of the increase in **Income** occurring, within ninety (90) days of the previous year's financial accounts being finalised (where applicable), or within sixty (60) days of the following **Policy Anniversary Date**, whichever is the later; and
- If Financials Provided is shown as No on the **Policy Schedule** for a life assured then **Partners Life** has not been provided which financial evidence which justifies this Mortgage Repayment Cover **Sum Insured** to **Partners Life**'s satisfaction and financial evidence will be required before any increase under the Increasing Income Benefit can be processed.

4.20 Household Expenses Conversion Benefit

Partners Life recognises that personal circumstances can change and at some future date the life assured may decide to sell their house and rent a home instead. If this event occurs, you have the option to convert some or all of the monthly Mortgage Repayment Cover **Sum Insured** to monthly Household Expenses Cover **Sum Insured** for that life assured without further assessment of health, occupation or pastimes by **Partners Life**, if:

- The life assured sells their residential house and pays off their **Outstanding Mortgage Debt** in full; and
- The life assured then rents a home; and
- Total premiums are not being waived for any reason; and
- All total premiums are paid to date; and
- Your policy is not in a period of premium holiday or policy suspension; and
- You agree to pay the applicable premium for the Household Expenses Cover **Sum Insured**.

The Protection Benefit Sheet that applies to the conversion of the monthly Mortgage Repayment Cover **Sum Insured** to Household Expenses Cover **Sum Insured** will be the Household Expenses Cover Protection Benefit Sheet(s) as at the commencement of the original monthly Mortgage Repayment Cover **Sum Insured**.

Any improvements **Partners Life** made to the Household Expenses Cover Protection Benefit Sheet will apply to any claims under this Household Expenses Cover, as detailed under the Clause 4.2 (Guaranteed Upgrade of Future Benefits) of the **Partners Life** Policy Document.

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4.20.1 Limitations on Household Expenses Conversion Benefit

The following limitations apply to conversion under this Household Expenses Conversion Benefit:

- The maximum amount of monthly Mortgage Repayment Cover **Sum Insured** that can be converted is limited to the **Monthly Household Expenses**; and
- The Mortgage Repayment Cover will end once the conversion has occurred; and
- Any Increasing Mortgage Benefit increases that have been exercised under this Mortgage Repayment Cover will count toward the overall limit of the Increasing Expenses Benefit that applies to the cover converted to Household Expenses Cover; and
- Should a claim event occur within the one-hundred and eighty (180) days immediately following a conversion being effected, any limitations and restrictions that applied to the cover being converted from including but not limited to financial justification and Offsets, will apply to the claim.

5. Options

All options listed below only apply if shown as selected in the **Policy Schedule** for the applicable life assured, and the appropriate premium associated with the option is being paid.

5.1 Redundancy Cover Option

If this Redundancy Cover Option is shown in the **Policy Schedule** as selected for a life assured and the life assured becomes **Redundant** during the **Cover Term**, then **Partners Life** will pay the monthly Mortgage Repayment Cover Redundancy Cover Option **Sum Insured** until the earlier of:

- The life assured returning to full-time or part-time work; or
- The life assured qualifies for a payment under the Total Disability Benefit, Specific Injury Benefit or Critical Illness Benefit; or
- Six (6) monthly payments having been made under the Redundancy Cover Option; or
- The end of the **Payment Term** being reached; or
- The end of the **Cover Term** being reached.

You will be required to provide proof, satisfactory to **Partners Life**, of any **Redundancy** before a claim will be paid under this Redundancy Cover Option. The Redundancy Cover Option is not available for **Payment Terms** which are less than six (6) months.

No claim will be payable under this Redundancy Cover Option if the **Redundancy** of the life assured occurred within the ninety (90) days following the commencement date of this Redundancy Cover Option, the reinstatement date of this Redundancy Cover Option, or the date that the Mortgage Repayment Redundancy Cover Option **Sum Insured** is increased (only as it relates to the increased portion of the Mortgage Repayment Redundancy Cover Option **Sum Insured**).

5.2 Reduction in Waiting Period Option

If the Reduction in Waiting Period Option is shown in the **Policy Schedule** as selected for a life assured and the life assured's occupational circumstances change in such a way as to justify a reduction in the **Waiting Period**, including but not limited to changes in the life assured's entitlement to paid sick leave, you may apply to reduce the Mortgage Repayment Cover **Waiting Period** for that life assured provided under this Mortgage Repayment Cover without further assessment of health by **Partners Life** if:

- The life assured is under the age of fifty-five (55) at the time of reduction; and
- No benefit is being received, or is entitled to be received, under any type of **Partners Life** Mortgage Repayment Cover; and
- The life assured is not receiving, has not applied to receive or is not entitled to receive regular disability or insurance benefits, including but not limited to disability benefits or payments from **ACC** or any other government organisation scheme; and

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- Total premiums are not being waived, or entitled to be waived for any reason; and
- All total premiums are paid to date; and
- Your policy is not in a period of premium holiday or policy suspension.

Any reduction in **Waiting Period** will increase the premium accordingly.

5.2.1 Limitations on Reduction in Waiting Period Option

The following limitations apply to reductions under the Reduction in Waiting Period Option:

- You must apply in writing to **Partners Life** and provide evidence satisfactory to **Partners Life** of the change in occupational circumstances within ninety (90) days of the change in those employment conditions occurring or within sixty (60) days of the following **Policy Anniversary Date**, whichever is the later; and
- The new **Waiting Period** will be limited to that which is justifiable, in **Partners Life**'s sole opinion, on the basis of the change in occupational circumstances.

5.3 Dependent Caregiver Option

If the Dependent Caregiver Option is shown in the **Policy Schedule** as selected for a life assured then **Partners Life** will pay a Dependent Caregiver Option if, during the **Cover Term**, the life assured is required to take employer approved leave without pay or to cease work altogether to undertake **Full Time Care** of a totally disabled dependant relative, as defined below, and **Partners Life** has accepted the claim.

A dependent relative is defined as the mother, father, brother, sister, son, daughter, father-in-law, mother-in-law, grandfather, grandmother, grandchild, spouse, de facto partner or **Civil Union** partner of the life assured who cannot safely take care of themselves without supervision as a direct result of a total disability. The dependent relative must be under the age of sixty-five (65) at the date of first becoming totally disabled.

The amount of Dependent Caregiver Option payable each month will be the lesser of:

- the monthly Mortgage Repayment Cover **Sum Insured***;* or
- $3,500 per month.

The amount payable will be reduced by any amounts received or entitled to be received by the life assured from any other sources in relation to their care of the dependent relative including but not limited to any **Partners Life** Special Care Benefit.

This Dependent Caregiver Option is payable until the earlier of:

- The dependent relative no longer requiring **Full Time Care**; or
- Six (6) monthly Dependent Caregiver Option payments having been made; or
- The life assured no longer providing **Full Time Care** for the dependent relative;
- The life assured returning to paid work; or
- The end of the **Payment Term** is reached; or
- The end of the **Cover Term** is reached.

Partners Life will not pay a claim under the Dependent Caregiver Option where the reason for the total disability is a **Pre-existing Condition**.

For the purposes of the Dependent Caregiver Option, at the time of claim, the life assured:

- Must be in Occupation Classes 1-4; and
- Must have been working for **Income** for at least twenty-eight (28) hours per week immediately prior to the commencement of the dependent relative's total disability.

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Partners Life requires:

- Evidence from an appropriate **Specialist** or **Medical Doctor** approved by **Partners Life** certifying that the **Full Time Care** of the dependent relative is required directly as a result of the total disability of that dependent relative and that the total disability was not a **Pre-existing Condition**; and
- The life assured to have exhausted all leave entitlements available to them before claiming under this Dependent Caregiver Option.

Partners Life will pay only one (1) Dependent Caregiver Option benefit per claimable event to a maximum of $3,500 per month for a maximum of six (6) months per life assured regardless of how many **Protection Benefits** or policies the life assured is covered by. Where the life assured has multiple **Protection Benefits** the **Sums Insured** can be combined to a maximum of $3,500 per month.

5.4 KiwiSaver Option

If the KiwiSaver Option is shown in the **Policy Schedule** as selected for a life assured and the life assured is totally disabled or partially disabled, then, after any applicable **Waiting Period**, once **Partners Life** has accepted the claim, **Partners Life** will pay the KiwiSaver Option directly to the life assured's KiwiSaver scheme provider on behalf of the life assured.

The amount of KiwiSaver Option payable each month will be the monthly Mortgage Repayment Cover **Sum Insured** multiplied by the percentage shown in the **Policy Schedule**.

The KiwiSaver Option will cease at the earlier of:

- The life assured no longer being totally disabled or partially disabled; or
- The end of the **Payment Term**; or
- The end of the **Cover Term**; or
- The life assured successfully claiming against the severe hardship, serious illness, or other such provision under the KiwiSaver scheme.

5.5 Total and Permanent Disability Booster Option

If the Total and Permanent Disability Booster Option is shown in the **Policy Schedule** as selected for the life assured, and **Partners Life** has accepted a claim under Clause 4.14 (Total and Permanent Disability Benefit), **Partners Life** will pay this Total and Permanent Disability Booster Option.

The following criteria will apply to any payment of the Total and Permanent Disability Booster Option:

- The Total and Permanent Disability Booster Option payable will be the monthly Mortgage Repayment Cover **Sum Insured** plus an additional one-third (1/3rd); and
- The Total and Permanent Disability Booster Option will not be subject to any **Offsets**; and
- The Total and Permanent Disability Booster Option will be payable until:
  - The end of the **Payment Period** is reached, or
  - The end of the **Cover Term** is reached, or
  - The life assured is no longer totally and permanently disabled or returns to gainful employment (in which case the provisions of Clause 3.2, (Partial Disability Benefit), may apply or Clause 4.2 (Specific Injury Benefit) may continue),

  whichever is the earlier; and
- The Total and Permanent Disability Booster Option is payable in replacement of the Total Disability Benefit or Partial Disability Benefit meaning no Total Disability Benefit or Partial Disability Benefit is payable whilst the Total and Permanent Disability Booster Option is being paid; and
- The Total and Permanent Disability Booster Option is payable in replacement of the Specific Injury Benefit meaning no Specific Injury Benefit is payable whilst the Total and Permanent Disability Booster Option is being paid; and
- The Total and Permanent Disability Booster Option is payable in replacement of the Critical Illness Benefit meaning no Critical Illness Benefit is payable whilst the Total and Permanent Disability Booster Option is being paid.

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The Total and Permanent Disability Booster Option is not available where the **Payment Term** for this Mortgage Repayment Cover shown in the **Policy Schedule** is twelve (12) months or shorter.

5.6 Payment Term Restriction Option

The Payment Term Restriction Option will apply if the Payment Term Restriction Option is shown in the **Policy Schedule** as selected for a life assured.

Where the Payment Term Restriction Option applies to a life assured and that life assured becomes totally disabled or partially disabled or the total disability or partial disability continues as a direct or indirect result of a **Non-evidenced Illness or Injury,** then any claim arising out of a total disability or partial disability will be restricted to a maximum of twelve (12) months, irrespective of the **Payment Term** detailed in the **Policy Schedule**, from the later of:

- the end of the **Waiting Period**; or
- the date the **Illness** or **Injury** becomes a **Non-evidenced Illness or Injury**.

The Payment Term Restriction Option is not available where the **Payment Term** for this Mortgage Repayment Cover shown in the **Policy Schedule** is twelve (12) months or shorter.

6. How to Make a Claim

Partners Life may not pay any claim under the Mortgage Repayment Cover until **Partners Life** has received all the information **Partners Life** requires to assess the claim and is satisfied that the life assured fulfils the relevant criteria.

Partners Life will need to assess the ongoing validity of any claim made before any claim can be paid. To allow this process to be completed **Partners Life** will require the documentation listed below and any other information **Partners Life** deems necessary:

- A completed claim form; and
- This **Partners Life** Policy Document; and
- A letter or certificate from an appropriate **Specialist** or a **Medical Doctor**, that the life assured satisfies, in **Partners Life**'s opinion, the definition of totally disabled or partially disabled; and
- For partial disability claims, proof which, in **Partners Life**'s opinion, confirms a reduction in **Income** or a reduction in working hours resulting directly from the partial disability; and
- Proof of identity and age of the life assured unless this has previously been provided to and recorded by **Partners Life**; and
- If the claim is for the reimbursement of costs, **Partners Life** will require proof of payment of the actual costs incurred; and
- Ongoing medical certification, which confirms, in **Partners Life**'s opinion, that the life assured remains totally disabled or partially disabled and is compliant with the prescribed treatment and advice; and
- **Partners Life** may require supporting medical evidence including, but not limited to appropriate **Specialist(s)** reports, laboratory test results, radiographic evidence, histology results etc.; and
- Details of any **Income** being received.

Partners Life reserves the right to require the life assured to undergo a medical examination or other reasonable tests to confirm the life assured's eligibility to claim.

Depending on the individual circumstances surrounding each claim, and at **Partners Life**'s sole discretion, **Partners Life** may also request any other additional claim proof that it determines is necessary to complete its assessment of the claim.

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7. When Partners Life Will Not Pay a Claim

Partners Life will not pay anything under this Mortgage Repayment Cover if the life assured becomes totally disabled or partially disabled as a direct or indirect result of:

- Normal Pregnancy and uncomplicated child birth, or miscarriage unless a total or partial disability resulting from complications of the pregnancy or childbirth last longer than ninety (90) days past the end of the pregnancy; or
- Intentional self-inflicted harm (whether sane or insane); or
- Participating in a **Criminal Act**.

Partners Life will also not pay anything under this Mortgage Repayment Cover where you or the life assured have not provided all the relevant information in support of a claim or where the life assured refuses to undergo a medical examination or other confirmatory tests which **Partners Life** deems necessary to determine whether a claim can be accepted.

Partners Life will also not pay anything under this Mortgage Repayment Cover if the life assured is non-compliant with the medical treatment recommended as appropriate by an appropriate **Specialist** or **Medical Doctor** or if **Partners Life** has declined a claim under Clause 5.2 (Non-Disclosure, Misstatement and Fraudulent/False Claims) of the **Partners Life** Policy Document.

8. How to Contact Partners Life about Claiming

You can call **Partners Life** on 0800 145 433 or your adviser to find out what to do in the event of a claim.

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