



PAYMENT PROTECTION PLAN

Summary of Cover



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|-----------------|---|--|--|--|
| Options | 1 | Death, Terminal Illness, Disablement, Redundancy or Bankruptcy | | |
| | 2 | Death, Terminal Illness | | |
| Insured Event | Death | Terminal Illness | Disablement | Redundancy or Bankruptcy |
| | The death of the Insured before the Insured's 70 th birthday | Any illness or Accidental Injury resulting in the Insured being diagnosed with a Terminal Illness, where death is likely within 6 months | Any illness or Accidental Injury resulting in the Insured being unable to work for at least 7 consecutive days | <u>Redundancy</u> : If the Insured is made involuntarily Redundant from Permanent Employment (at least 20 hours per week). <u>Bankruptcy</u> : If the Insured is Self-Employed and declared bankrupt by the New Zealand High Court |
| Benefits | Payment of the finance contract balance at the date of death excluding any arrears of more than three (3) months up to a maximum of \$100,000. | Payment of the finance contract balance at the date the Terminal Illness was diagnosed excluding any arrears up to a maximum of \$100,000. | Payment of the finance contract repayments due during the period of Disablement calculated on a daily basis from the date of Disablement until the Insured returns to work or at the expiry of the period of insurance, whichever occurs first, up to a maximum of \$100,000. Provided that such total disablement is more than seven (7) consecutive days. | Payment of the finance contract repayments due during the period of Redundancy or Bankruptcy calculated on a daily basis from the date of Redundancy or Bankruptcy for a maximum of 365 days or until the Insured returns to work or until the expiry of the period of insurance, whichever occurs first, up to \$10,000. There shall be no Amount Payable where the Insured has regained employment within the first twenty eight (28) days of such Redundancy or Bankruptcy. |
| | Not applicable | Not applicable | Day 1 cover following 7 consecutive days of Disablement | Day 1 cover. Redundancy - following 28 consecutive days without finding employment |
| Main Exclusions | <ul style="list-style-type: none"> Pre-existing medical conditions or Accidental Injury which exist in the 6 months prior to the Insurance Contract Commencement Date of Cover, or in the 6 months immediately prior to the Commencement Date of Cover of any policy endorsement or variation. Suicide or self-inflicted injury or illness Psychological or psychiatric illness War, terrorism, nuclear contamination or radiation Professional sport, competitive motor sport, parachuting, hang-gliding HIV or any sexually transmitted diseases Aerial activity except as a ticket holding passenger on a scheduled fixed wing flight Normal effects of pregnancy and childbirth Alcohol and drugs Asbestosis or related diseases Participating in a criminal act | | | <ul style="list-style-type: none"> <u>Redundancy</u>: Prior knowledge of the redundancy, voluntary redundancy or resignation, redundancy due to seasonal work ending, being self-employed or a working director <u>Bankruptcy</u>: If the Insured knew or should have known before the start date of cover that they were going to be adjudged bankrupt. If the Insured has been in the same business in the same style for less than two years before the start date of cover |

This document is a Summary of Cover only and does not form part of the Insurance Contract Wording. Limits apply to some items; please refer to the Insurance Contract Wording for full terms, conditions and exclusions.

Death and Terminal Illness are underwritten by Fidelity Life Assurance Company Limited.
 Disablement, Redundancy and Bankruptcy are underwritten by Allianz Australia Insurance Limited
 The policy is administered by Protecta Insurance NZ Ltd

