



OneChoice **Income Protection Insurance**

Policy Document
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Welcome to **OneChoice**



OneChoice is a trading name of Greenstone Financial Services NZ Limited (Greenstone), NZBN 9429047013582, who have partnered with Pinnacle Life Limited (Pinnacle Life) NZBN 9429030397428, the insurer of this OneChoice Income Protection Insurance product. Administration of this OneChoice Income Protection Insurance and claims handling services are managed by Greenstone on behalf of Pinnacle Life.

This Policy Document sets out the standard terms and conditions of OneChoice Income Protection Insurance. If you purchase OneChoice Income Protection Insurance, you will enter a contract with Pinnacle Life in accordance with the terms and conditions set out in this Policy Document and your Policy Schedule. Please keep these documents in a safe place for future reference.

Greenstone is not a party to this contract and does not guarantee the obligations of Pinnacle Life in respect of this OneChoice Income Protection Insurance product, nor does it take any responsibility for the content in this Policy Document.

Contents

Welcome to OneChoice	2	Automatic Monthly Amount Insured increases	13
Reading this Policy Document	4	Increasing claim benefit	13
This Policy Document is written in two parts	5	When your Income Benefit ends	13
Part 1: OneChoice Income Protection Insurance – At a Glance	6	Recurrent Disability benefit	14
Who can apply?	6	Rehabilitation benefits	14
What am I covered for?	6	Redundancy Premium Waiver benefit	15
What additional features are included?	6	When your Policy starts	16
What is a Benefit Period?	6	When your Policy ends	16
What is a Waiting Period?	6	What is not covered	16
How much can I be insured for?	7	Premiums	17
How is my Income Benefit calculated when I claim?	7	How we calculate your premiums	17
When is the Income Benefit paid?	7	Payment methods, frequency & due date	17
What are premiums?	7	Premium rate changes	17
How are my premiums calculated?	7	Tax	17
How are my premiums structured?	7	Claims	18
What are my premium payment frequency options?	7	Making a claim	18
What happens if I do not pay my premiums?	7	Premium Waiver	19
Is there a cooling-off period?	8	General Information	20
What is not covered?	8	Your 30-day money back guarantee	20
When will I not be able to access the Redundancy Premium Waiver benefit?	8	Insurance risks	20
When will my Income Benefit payment end?	8	Changing the Policyowner	20
When will my Policy end?	8	Changing your Insurance	21
How do I make a claim?	8	Opting out of the automatic Monthly Amount Insured increases	21
Part 2: OneChoice Income Protection Insurance Policy	9	Cancelling your Policy	22
Introducing OneChoice Income Protection Insurance	9	Information you provide must be true	22
Purchasing a Policy	10	Contact Us	23
How much income can you insure	10	Immediate response	23
What is payable when you claim	11	Internal dispute resolution	23
Waiting Period	11	External dispute resolution	23
Benefit Period	11	Compliance	24
Maximum Benefit Limits	12	We protect your privacy	24
When is an Income Benefit payable	12	New Zealand law applies	24
		Our statutory fund	24
		Glossary	25

Policy Document

Reading this Policy Document

Your OneChoice Income Protection Insurance Policy consists of this Policy Document and your Policy Schedule. You should read both documents together to ensure you fully understand your cover.

Some words or expressions have a special meaning that affects the Insurance cover and/or benefits provided. They normally begin with capital letters, and their meaning is explained in the **Glossary** on page 25 of this Policy Document.

In this Policy Document, 'you', 'your' and 'yours' mean the Policyowner and the Life Insured, depending on the context, and 'we', 'us' and 'our' mean Pinnacle Life, the insurer of your Policy.



This **Policy Document** is written in two parts

Part 1: OneChoice Income Protection Insurance – At a Glance

The At a Glance part provides an overview of OneChoice Income Protection Insurance.

Full details can be found in Part 2.

Part 2: OneChoice Income Protection Insurance Policy, from page 9

This part explains OneChoice Income Protection Insurance, in full including:

- what is covered under the Policy;
- what is not covered under the Policy;
- terms and conditions;
- general information; and
- claims.

Important Information: It is important to read the information within both parts of this document to ensure the product suits your needs. If there is any inconsistency between Part 1 and Part 2, Part 2 applies.

Part 1: **OneChoice Income Protection Insurance**

– At a Glance

Who can apply?

You can apply for OneChoice Income Protection Insurance if you are:



aged between 16 and 60



a New Zealand Resident



earning an income and working more than 15 hours per week

You can apply over the phone by calling us on **0800 005 804** or visit **onechoice.co.nz**

What am I covered for?

Your Income Benefit provides you with a regular monthly payment if you are unable to work due to a Disabling Sickness or Injury.

The Income Benefit may help you:

- provide an income for you and your family
- focus on your health
- pay rent or your mortgage
- pay monthly utility and household bills

What additional features are included?

- **Rehabilitation benefit:** to help you with your rehabilitation, we additionally reimburse any pre-approved Rehabilitation Program or Return To Work costs.
- **Recurrent Disability benefit:** payable if your Disabling Sickness or Injury reoccurs (subject to conditions).

- **Redundancy Premium Waiver benefit:** if you are made involuntarily Redundant, we will cover your premiums for 3 consecutive months whilst your Policy remains active.
- **Automatic Monthly Amount Insured increases:** to help you keep up with the cost of living, your Monthly Amount Insured automatically increases by 3% on each Policy Anniversary. This increase will automatically increase your premium, so you can opt out.
- **Increasing Claim benefit:** if you are receiving a payment for a claim for longer than 12 months from the end of the Waiting Period, the monthly Income Benefit payable to you under a claim will be increased annually by 3%, and again every 12 months while the claim remains payable.

What is a Benefit Period?

It is the maximum length of time you will be paid your Income Benefit, for any one claim and starts at the end of your chosen Waiting Period.

You can apply for a Benefit Period of 6 months, 1 year, 2 years or 5 years.

What is a Waiting Period?

It is the time you need to wait before you will be eligible for an Income Benefit. You can apply for a Waiting Period of 30 or 90 days.

How much can I be insured for?

You can apply for an amount between \$1,000 and \$15,000 per month, up to 75% of your monthly Pre-Tax Income. This is your Monthly Amount Insured.

How is my Income Benefit calculated when I claim?

Your Income Benefit is the lesser of:

- your chosen Monthly Amount Insured; or
- up to 75% of your monthly Pre-Disability Income at the time of claiming.

Your Pre-Disability Income is your Pre-Tax Income at the time of your Sickness or Injury.

Your Income Benefit may be reduced by Offsets.

Example: When you take out your Policy, your annual Pre-Tax Income is \$90,000 and you choose a Monthly Amount Insured of \$5,000. At claim time, if your annual Pre-Disability Income is:

- still \$90,000 per year - you will receive \$5,000 a month for 12 months.
- increased to \$97,000 per year - you will still receive \$5,000 a month for 12 months.
- decreased to \$60,000 per year - you will receive \$3,750 a month for 12 months as this is 75% of your Pre-Disability Income.

*This example is based on a 1 year Benefit Period. It assumes that you are suffering from your Sickness or Injury and unable to work for the full year and that you have no Offsets from other sources.

What are premiums?

Premiums are the cost of your Insurance.

\$ How are my premiums calculated?

Premiums are determined by various factors including:

- age;
- sex at birth;
- smoking status;
- the Monthly Amount Insured, Benefit Period and Waiting Period;
- health and lifestyle factors;
- any automatic increases; and
- the duties you perform as part of your Regular Occupation.



How are my premiums structured?

Your premiums are stepped. This means your premiums are recalculated each year on your Policy Anniversary and will generally increase each year.



\$ What are my premium payment frequency options?

Premiums for your Policy can be paid, fortnightly, monthly or annually in advance.



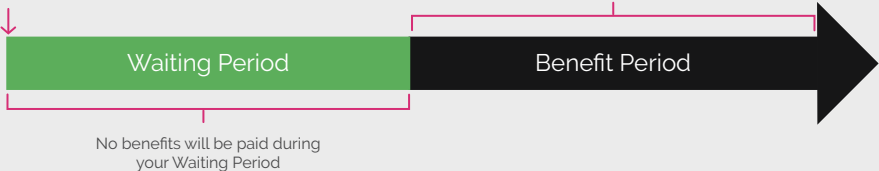
What happens if I do not pay my premiums?

We will remind you if you have missed a payment, however, if you do not pay your premiums for more than one month, we will need to take the necessary steps to cancel your Policy.

When is the Income Benefit paid?

The date your Medical Practitioner confirms you are unable to work due to your Disabling Sickness or Injury

The Income Benefit will be paid during this time while you are unable to work and on claim, until your Benefit Period ends, or your claim is no longer payable



Is there a cooling-off period?

If you cancel your Policy within the first 30 days from the Commencement Date and you have not made a claim during this time, we will give you a full refund of any premiums you paid.

What is not covered?

No benefit is payable if your claim is a result of:

- ✗ an intentional self-inflicted act;
- ✗ attempted suicide;
- ✗ normal pregnancy, childbirth, miscarriage, or pregnancy termination;
- ✗ war (whether declared or not) or war-like activity, or taking part in a riot or civil commotion;
- ✗ engaging in any criminal activity or illegal acts; or
- ✗ any Special Terms or Conditions that we have agreed with you that are shown in your Policy Schedule.

When will I not be able to access the Redundancy Premium Waiver benefit?

No Redundancy Premium Waiver benefit will be accessible if:

- ✗ your employment contract ended;
- ✗ you were dismissed or terminated;
- ✗ you voluntarily resigned, took voluntary redundancy or semi-retired;
- ✗ you were self-employed;
- ✗ you were employed in seasonal, temporary or relief work; or
- ✗ you have previously successfully claimed for this benefit on this Policy.

When will my Income Benefit payment end?

When the first of the following occurs:

- ✗ the Benefit Period ends;
- ✗ the date of your death;
- ✗ the date you no longer meet the definition of having a Disabling Sickness or Injury; or
- ✗ the Policy ends.

When will my Policy end?

When the first of the following occurs:

- ✗ the Policy Anniversary following your 65th birthday;
- ✗ the date of your death;
- ✗ the date you cancel the Policy;
- ✗ the date we cancel the Policy; or
- ✗ the date you are no longer a New Zealand Resident.

How do I make a claim?

To claim under this Policy, please contact us:

Email: claims@onechoice.co.nz

Phone: **0800 005 806**

Mail: **OneChoice**
Reply Paid DX Box EP71505
Penrose, Auckland
(no stamp required)

Part 2: **OneChoice** Income Protection Insurance Policy

Introducing OneChoice Income Protection Insurance

OneChoice Income Protection Insurance provides you with a regular monthly payment if you are unable to work because of a Disabling Sickness or Injury and you experience a loss in income.

With OneChoice Income Protection Insurance, you are protected 24 hours a day, 7 days a week, worldwide while your Policy is in force. A full explanation of these benefits, and the terms and conditions of this Policy, are contained in this Policy Document.



Income Protection Insurance

Purchasing a Policy

You can apply for this Policy if, at the time you commence cover, you are:

- a New Zealand Resident;
- earning an income;
- working more than 15 hours per week; and
- aged between 16 and 60.

When you apply for OneChoice Income Protection Insurance, we conduct a process called underwriting, which assesses your health and lifestyle.

Depending on the outcome of your application, your Policy may be subject to Special Terms or Conditions which may limit the benefits available to you. If your Policy is subject to any Special Terms or Conditions, we will advise you at the time you purchase this Policy or if your Policy is reinstated. Any Special Terms or Conditions will be included in your Policy Schedule.

How much income can you insure

You can apply for a Monthly Amount Insured between \$1,000 and \$15,000 per month, up to a maximum of 75% of your monthly Pre-Tax Income.

Pre-Tax Income means the total remuneration or income you receive through personal exertion. The definition of Pre-Tax Income varies depending on whether you are an employee or self-employed.

- **If you are an employee** – the total annual remuneration paid to you by your employer, before tax, and excluding employer KiwiSaver/super contributions. Remuneration includes salary, Commissions, and Bonuses.
- **If you are self-employed** – the annual income earned in the business before tax, directly due to your own personal efforts, less any business expenses and excluding KiwiSaver/super contributions.

Monthly Amount Insured means the amount you choose to insure. This is set out in your Policy Schedule. It is important to note that the Income Benefit payable while you are on claim may be different to your chosen Monthly Amount Insured. This is because your Income Benefit may be subject to Offsets and your Pre-Disability Income (calculated at the time of your claim) may differ from your Pre-Tax Income.

What is payable when you claim

If you are unable to work due to a Disabling Sickness or Injury for a period longer than your Waiting Period, you will be eligible for an Income Benefit unless any exclusions (as explained in 'What is not covered' on page 16), or Special Terms or Conditions apply (per Policy Schedule).

Income Benefit means the monthly amount you are eligible to receive while you are on claim.

While you are on claim, the Income Benefit will be calculated as the lesser of:

- the Monthly Amount Insured; and
- 75% of your monthly Pre-Disability Income.

The Income Benefit we pay will be reduced by any Offsets (as explained in the Glossary on page 25).

Pre-Disability Income is your average monthly Pre-Tax Income for the 12 consecutive months immediately before the date of Disability. We will verify it from tax returns or employer issued pay slips.

- **If your monthly income reduces by 15% or more** in the 12 consecutive months immediately before the date of Disability compared to the previous 12 consecutive months, your Pre-Disability Income is the average monthly income in the 24 consecutive months immediately before the date of Disability.
- **If you are on maternity, paternity or other paid or unpaid leave** anytime during the 12 months prior to Disability, your Pre-Disability Income is your average monthly income for the 12 consecutive months immediately before the commencement of the leave.
- **If you are accessing the Redundancy Premium Waiver benefit** and you make a claim during this period, your Pre-Disability Income is your average monthly income for the 24 consecutive months immediately before the commencement of the redundancy.

Waiting Period

The Waiting Period is the time you must be Disabled for before your Benefit Period starts. You can apply for a Waiting Period of either 30 or 90 days.

The Waiting Period applicable to your Policy is set out in your Policy Schedule.

Benefit Period

The Benefit Period starts at the end of the Waiting Period and is the maximum time that the Income Benefit can be paid for any one Disabling Sickness or Injury claim you make under this Policy.

You can apply for a Benefit Period of 6 months, 1 year, 2 years or 5 years.

The Benefit Period applicable to your Policy is set out in your Policy Schedule.

Maximum Benefit Limits	<p>The maximum benefit limit available to you is up to \$15,000, provided that the total amount chosen does not exceed 75% of your monthly Pre-Tax Income.</p> <p>Depending on the outcome of your application, the maximum benefit limit available to you may be limited to \$5,000. If this occurs, we will advise and agree with you at the time you purchase this Policy. It will also appear in your Policy Schedule.</p> <p>If you are covered under more than one OneChoice Income Protection Insurance Policy, the total combined Income Benefit payable will not exceed 75% of your monthly Pre-Tax Income.</p> <p>Any reduction in the Income Benefit will be applied to the Policy most recently started.</p>
When is an Income Benefit payable	<p>We will pay you the Income Benefit if you are unable to work solely due to a Disabling Sickness or Injury for longer than your Waiting Period whilst you are covered under this Policy and where:</p> <ul style="list-style-type: none"> a you are unable to perform the usual duties of your Regular Occupation necessary to produce income; and b you are under the regular care of, and following the advice and treatment of a Medical Practitioner in relation to that Disabling Sickness or Injury, for which you are claiming; and c you are suffering a loss of income; and d you are not engaged in your Regular Occupation or any other Gainful Occupation, <p>subject to any exclusions or Special Terms or Conditions applicable.</p> <p>We will pay the Income Benefit monthly in advance, starting from the end of your Waiting Period.</p> <p>For partial months the amount paid will be at the rate of 1/30th of the Income Benefit for each day you continue to be Disabled after the end of the Waiting Period.</p> <p>We will make all Income Benefit payments to you.</p> <p>All benefits paid in connection with this Policy will be made in New Zealand dollars.</p> <p>Any government charges, such as income tax, are your responsibility.</p>

Automatic Monthly Amount Insured increases	<p>We will automatically increase the Monthly Amount Insured on each Policy Anniversary Date by 3% to help your Monthly Amount Insured keep up with cost increases due to inflation.</p> <p>The automatic increases will continue until the maximum benefit limit is met. Any automatic increases will also increase your premium. You can choose to opt out of the automatic increases as set out under the section 'Opting out of the automatic Monthly Amount Insured increases' on page 21.</p> <p>If the automatic increase would mean that the Monthly Amount Insured is greater than 75% of your monthly Pre-Tax Income, you should consider opting out of the increase to avoid paying unnecessary premium.</p> <p>We will send you an updated Policy Schedule each year that your Policy remains in force, 30 days prior to your Policy Anniversary, setting out your updated Monthly Amount Insured and premium.</p>
Increasing claim benefit	<p>Where the Benefit Period is either 2 years or 5 years, the monthly Income Benefit payable to you under a claim will be increased annually by 3%. This increase will apply 12 months after the end of the Waiting Period and every 12 months after that, provided the claim remains payable. These increases do not affect your premium because your premium is not payable for any period during which the Income Benefit is payable.</p>
When your Income Benefit ends	<p>Payment of the Income Benefit will end on the earliest of any of the following events:</p> <ul style="list-style-type: none"> ○ the Benefit Period ends; ○ your Policy ends; ○ your death; ○ the date you are no longer Disabled; ○ the date you are no longer under the regular care of a Medical Practitioner with regard to treatment of the Disabling Sickness or Injury; ○ the date you are no longer following the advice or treatment recommended by a Medical Practitioner at such intervals and frequency as will lead to a cure, alleviation, or minimisation of the condition causing the Disabling Sickness or Injury; or ○ the date the Disabling Sickness or Injury giving rise to the claim no longer prevents you from earning an income from your Regular Occupation or any other Gainful Occupation.

Recurrent Disability benefit

If the Disabling Sickness or Injury recurs:

- **within six months of your last Income Benefit payment**, we will treat it as a continuation of your previous claim. In this circumstance, the Waiting Period will be waived, and your claim is payable for the balance of the Benefit Period, if any.
- **after you have returned to full working capacity for at least six consecutive months and perform your Regular Occupation without restriction**, you will be eligible to submit a new claim, including for the same or related Disabling Sickness or Injury. A new Waiting Period and Benefit Period will apply.

Rehabilitation benefits

Rehabilitation benefits are intended to help you return to work. They are payable in addition to your Income Benefit, and therefore are not part of calculating the 75% cap on Income Benefits relative to Pre-Disability Income.

The Rehabilitation benefits are payable as follows:

- **Rehabilitation Program:** If you participate in a Rehabilitation Program, we will reimburse you up to an additional 50% of your Income Benefit each month you participate in the program, up to a maximum of 6 months. The total maximum amount payable for the Rehabilitation Program is \$3,000.

Example: If your Income Benefit is \$4,000 per month, we will reimburse you up to an extra \$2,000 the 1st month and \$1,000 the next month.

Or

- **Return To Work costs:** We will reimburse up to 6 times the Income Benefit toward expenses such as the cost of special equipment and workplace modifications designed to assist you to re-enter the workforce. This benefit does not cover costs covered by ACC, Te Whatu Ora (Health New Zealand) or private health insurance.

The Rehabilitation benefit expenses must be incurred while you are receiving the Income Benefit. To receive either of the Rehabilitation benefits, you must have our written approval to meet the expenses of the Rehabilitation Program, or the Return To Work costs, before they are incurred.

**Redundancy
Premium
Waiver
benefit**

We will waive your premiums under the Redundancy Premium Waiver benefit in the event you are involuntarily made Redundant from your Regular Occupation. This benefit will only be applied once for any one Policy.

If we accept your request to access the Redundancy Premium Waiver benefit, we will waive your Policy's regular premium for a maximum of 3 consecutive months. During this period, your Policy will remain in force which means, in the event you are unable to work due to a Disabling Sickness or Injury, you will be able to make a claim on the Income Benefit.

We will need a letter from your employer on a company letterhead that must include:

- employer details;
- a clear statement of Redundancy;
- notice period; and
- the date when your employment will cease.

The Redundancy Premium Waiver benefit will not be accessible in the event you:

- were dismissed or terminated;
- voluntarily resigned, took voluntary Redundancy or semi-retired;
- were self-employed;
- were employed in seasonal, temporary or relief work; or
- your employment contract expired or was not renewed.

The Redundancy Premium Waiver will end on the earliest of any of the following events:

- we have waived the premiums for your Policy for 3 consecutive months;
 - your claim is accepted for an Income Benefit; or
 - your Policy ends.
-

When your Policy starts

If we accept your application, your Policy starts on the Acceptance Date. Your first premium is deducted on the Commencement Date. Your Acceptance Date and Commencement Date are shown on your Policy Schedule.

We guarantee to renew your Policy each year on the Policy Anniversary (provided you pay your premiums when due) until your Policy ends, as explained below.

When your Policy ends

Your Policy will end on the earliest of:

- the Policy Anniversary following your 65th birthday;
- the date of your death;
- the date you cancel the Policy;
- the date we cancel the Policy; or
- the date you are no longer a New Zealand Resident.

What is not covered

We will not pay an Income Benefit if your claim is a result of:

- an intentional self-inflicted act;
- attempted suicide;
- normal pregnancy (including participation in an IVF or similar program, normal discomforts such as morning sickness, backache, varicose veins, ankle swelling or bladder problems), childbirth, miscarriage, or pregnancy termination;
- war (whether declared or not) or war-like activity, or taking part in a riot or civil commotion; or
- engaging in any criminal activities or illegal acts.

We will not pay an Income Benefit where we have agreed Special Terms or Conditions with you in respect to your Insurance that specifically excludes the event or condition leading to the claim. Any Special Terms or Conditions will be agreed with you before your Policy is issued, or if we agree to reinstate your Policy, and will be shown on your Policy Schedule.

Premiums

How we calculate your premiums

Premiums are the cost of your Insurance. The premium you are required to pay is shown on your Policy Schedule.

Your premium is calculated based on:

- your age, sex at birth, and smoking status; and
- the Monthly Amount Insured, Benefit Period, and Waiting Period; and
- health and lifestyle factors; and
- any automatic increases; and
- the duties you perform as part of your Regular Occupation.

Your Premium structure is stepped, meaning it will increase based on your age each year on the Policy Anniversary. Pinnacle Life has set a premium rate table for the product, which outlines what premiums it will charge for each year of cover over the life of your Policy.

Each year, we will inform you in writing 30 days before any changes to your premium are made.

If you wish to know what premiums you are likely to be charged in future years, please contact us.

Payment methods, frequency and due date

All payments made in connection with this Policy must be made in New Zealand dollars.

Your premium will be debited on the date you choose, either fortnightly, monthly or annually in advance.

You may apply at any time to change the method of payment or frequency of premiums by calling OneChoice on **0800 005 804**.

If you are having difficulty making your premium payments, please contact us and we will tell you about the options we can provide to assist you in keeping your Policy.

Premium rate changes

We may change the premium rates that apply to your Policy by amending the premium rate table applicable to your product, but only if we change the premium rate that applies to all (or the same group of) OneChoice Income Protection Insurance Policyowners.

We may also change the premium rates that apply to your Policy if the law or tax regulation changes, and these changes increase the costs we incur in managing your Policy.

We will send written notice of any change to you (to your last address notified to us) at least 90 days before the effective date of the change.

Tax

The premiums you pay for your Policy may be tax deductible.

This is based on how we have interpreted the current tax laws. Your personal situation may be different so you should seek advice from a professional for your specific needs.

Claims

Making a claim

If you (or your legal representative) wish to claim under this Policy, please contact OneChoice using one of the following:

Phone: 0800 005 806

Email: claims@onechoice.co.nz

Mail: **OneChoice**
Reply Paid DX Box EP71505
Penrose, Auckland

Claims should be made as soon as possible after you suffer a Disabling Sickness or Injury. We encourage you to lodge your claim within 120 days of the Disability. This will assist in reducing any delays with the assessment of your claim.

The Policy must be in force when the Disabling Sickness or Injury occurs.

You or your legal representative will need to provide us with claim details and our claims staff will provide you with a list of all requirements needed to assess your claim. We will explain the claims process, what to expect for the assessment of your claim, and how to make the claim as easy as possible for you.

We will send you a form to be completed signed and returned along with:

- proof of income; and
- any other relevant or requested documents to be provided at your expense, to verify to our reasonable satisfaction that the Disabling Sickness or Injury has occurred; and
- your Medical Practitioner or specialist to complete a form at your expense.

All relevant information, including any test, examination or laboratory results, must be provided to us before a claim can be fully assessed.

Ongoing Income Benefit Payments

Every month that you continue to be unable to work, you and your Medical Practitioner will need to complete and send us claim forms and any other requested documents we need so that we can assess that you are still entitled to receive the Income Benefit payments.

Additional Important Information

You are responsible for any costs of providing the initial and ongoing information or documents to support your claim. However, we reserve the right to require you to undergo, at our expense, examinations or other reasonable tests to confirm the occurrence of a Disabling Sickness or Injury.

Making a claim (continued)	In addition, we may conduct investigations to assess the validity of the claim, or where information is inconsistent. This could involve using investigation agents and surveillance, legal advisers and the collection of personal data.
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Premium Waiver	You do not have to pay your premium for any period during which the Income Benefit is payable. If we receive your completed claim form within 30 days from the start of your Disabling Sickness or Injury, your claim is approved and the Income Benefit is payable, we will also refund the portion of the premium you have paid during the Waiting Period.
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General Information

Your 30-day money back guarantee

If, within 30 days from the Commencement Date, you decide you do not wish to keep the Policy, please send a written request providing your instruction to cancel the Policy along with your full name and Policy number. If your request is received within 30 days of your Commencement Date, provided you have not made a claim, we will refund any premiums you have paid and confirm in writing that we have cancelled your Policy. This is known as the 'cooling-off' period.

Insurance risks

In considering whether to acquire OneChoice Income Protection Insurance, there are a number of insurance risks you should be aware of, including:

- you need to select the insurance product and apply for the appropriate level of cover for your needs. If you do not have enough cover, it might cause you or your family to suffer financial hardship even after receiving the benefit payment;
- it is possible that you will pay more in total premiums than the value of the cover, depending on how long you hold the cover for;
- if you are replacing a contract or policy with another contract or policy, you should consider all the terms and conditions of each policy before deciding to change;
- over time, your circumstances may change, and you may find that you are less able to afford to pay the premium;
- OneChoice Income Protection Insurance is designed purely for protection. It is not an investment. This means that if you cancel your Policy or your Policy otherwise ends, you will not receive anything back; and
- we may not pay a benefit in some circumstances (refer to the information for 'What is not covered' on page 16) either because you are not covered or an exclusion applies under your Policy.

Changing the Policyowner

When you purchase this Policy, you are automatically the Policyowner. This Policy can only be purchased as a single plan and cannot be assigned to any other person or entity.

Changing your Insurance

You can call us on **0800 005 804** to discuss changing your Insurance. You may need to confirm changes in writing if you wish to:

- update your personal details;
- reduce your Monthly Amount Insured;
- reduce your Benefit Period;
- increase your Waiting Period;
- change your status from a smoker to a non-smoker, for the purpose of determining your Insurance premium rating. You will need to provide a declaration that you have not smoked for at least 12 months; or
- change your Regular Occupation duties.

Once your Policy is in force, you will be unable to make the following changes to your Insurance:

- increase your Monthly Amount Insured;
- increase your Benefit Period; or
- decrease your Waiting Period.

Any change and the terms and conditions relating to the change are subject to our approval and written confirmation.

Opting out of the automatic Monthly Amount Insured increases

You can decline the automatic Monthly Amount Insured increase by contacting us using any of the following methods;

Phone: 0800 005 804

Email: support@onechoice.co.nz

Writing: OneChoice
Reply Paid DX Box EP71505
Penrose, Auckland

If you opt out of the automatic increase, the Policy Schedule we sent you will not be valid, and we will send you an updated replacement Policy Schedule.

If you opt out of the automatic Monthly Amount Insured increase in any given year, we will continue to offer you automatic increases on each subsequent Policy Anniversary until your Policy is no longer in force.

**Cancelling
your Policy****By us:**

If your premium remains unpaid for more than one month from when it is due, your Policy will be cancelled. Before cancelling your Policy, we will provide a written notice setting out the overdue premium payments and the timeframe you have to rectify any overdue payments.

Within six months of the date that the Policy is cancelled, you can apply to reinstate cover. However, your application will be subject to underwriting and may be subject to new Special Terms or Conditions or your application to reinstate cover could be declined.

The Policy will be cancelled if you are on a temporary work visa and cease to reside in New Zealand. In this case, we will refund the annual premium less a pro rata amount covering the period for which you were insured. You must tell us if you are on a temporary work visa and have stopped residing in New Zealand.

We may also cancel your Policy where you have failed to comply with your duty to disclose all matters which may be material to our decision to provide Insurance cover.

By you:

You can also cancel this Policy at any time after the 30-day cooling off period.

If you wish to cancel your Policy, please send a written request providing your instruction to cancel along with your full name and Policy number to:

OneChoice

Reply Paid DX Box EP71505

Penrose, Auckland

Or email: **support@onechoice.co.nz**

Upon receiving your request, we will cancel your Policy. Where you have paid your premium on an annual basis, we will refund the annual premium less the amount covering the period for which you were insured. Any refund of premiums will be paid to you.

**Information
you provide
must be
true**

It is your responsibility to be truthful and honest with us. We rely on the information you give to issue your Policy and pay any claim. If you fail to comply with your duty of disclosure, we may reduce our liability for any claim and/or cancel your Policy. If the misrepresentation is material and substantially incorrect, we may, at our discretion, avoid the Policy retrospectively from the Acceptance Date with the effect that the Policy never existed.

Contact Us

Immediate response

Usually when you have a concern, we can resolve it immediately on the phone. If we cannot immediately resolve your concern, we will treat it as a complaint and take steps to resolve your matter as soon as possible. Please contact us using one of the following means:

Phone: 0800 005 804

Writing: Customer Service Complaints
OneChoice
Reply Paid DX Box EP71505
Penrose, Auckland

Email: support@onechoice.co.nz

Please provide your Policy number to enable the enquiry to be dealt with promptly. Your enquiry or complaint will be dealt with by someone with appropriate authority.

Internal dispute resolution

If we have not resolved your matter to your satisfaction, at your request, we will escalate your complaint for review by our Internal Dispute Resolution team. All escalated matters will be acknowledged within two business days of being escalated. After full consideration of the matter, a written final response will be provided that will outline the decision reached and the reasons for the decision.

External dispute resolution

In the unlikely event that your complaint is not resolved to your satisfaction, you may refer your matter to the Insurance & Financial Services Ombudsman (**IFSO**), provided your matter is within the scope of the IFSO Terms of Reference.

The IFSO is an independent dispute resolution service provided free of charge. Pinnacle Life is a member of IFSO.

You may contact the IFSO at:

Insurance & Financial Services Ombudsman

Writing: PO Box 10-845
Wellington 6143

Phone: 0800 888 202

Website: ifso.nz

Email: info@ifso.nz

Compliance

We protect your privacy

We understand how important your privacy is to you. All information you provide us will be held securely and confidentially. There may be occasions when we collect your personal information from a third party. We do this when it is authorised by the Privacy Act 2020 or when you consent to us collecting information from someone else. This information will be used to process your application, administer your Policy, assess and manage a claim or application, pay any claim, offer you other products and for any other purpose directly related to one or all of these. We will also use your personal information to comply with our legal obligations. If you do not supply us with the information requested, we may not be able to process your application. You may contact us at any time to access or correct any information we hold about you.

From time to time, we may offer you other products, such offers may be made electronically and by our service provider, Greenstone. However, if you do not want this information, you can request that we do not send it to you at any time. Your personal information will be shared with, and may be collected by our service provider Greenstone, and their related companies in New Zealand and Australia.

We are unlikely to disclose your personal information in any other foreign jurisdiction. However, there is a possibility that we may need to do so if other parties that we deal with in respect of this Policy are based in these jurisdictions. To the extent we do, we will comply with our obligations at law (including ensuring that privacy laws in those jurisdictions are consistent with the Privacy Act).

We may disclose your personal information with reinsurers, financial advisers, claims assessors, mail distributors, and any other service providers if such disclosure is necessary to perform the Insurance services in accordance with this Policy. We will also disclose your information to any person or organisation where required by law.

For further information on privacy, please see our privacy policy on our website.

New Zealand law applies

This Policy is governed by New Zealand law. Any legal action in relation to this Policy should be conducted in New Zealand.

Our statutory fund

All payments that we receive from you (or pay to you) in relation to this Policy will be transacted through the Pinnacle Life 'Rimu Statutory Fund'. Pinnacle Life is required under New Zealand law to have such a fund to protect your interests by ensuring accounting transparency.

Glossary

In this Policy, some words begin with a capital letter (unless otherwise stated), for example, Monthly Amount Insured. These words have special meanings as explained below.

Acceptance Date	means the date your application is accepted by us and your Insurance starts as set out in your Policy Schedule.
Accident	means an event resulting in bodily injury occurring while you are covered under this Policy, where the injury is directly and solely caused by unintentional accidental, violent, external and visible means without any other contributing causes and where the injury is not intentionally self-inflicted.
Benefit Period	means the maximum length of time that we will pay the Income Benefit for the same or related Disabling Sickness or Injury while on claim for an Income Benefit on the Policy, as shown on your Policy Schedule.
Bonuses	apply to bonuses paid in cash, at least on an annual basis that are payable to an employee that are defined as wages and subject to payroll tax (PAYE). Not included are incentive bonuses like signing bonuses for new hires, referral bonuses for employees who refer successful candidates, and retention bonuses to encourage employee loyalty.
Commencement Date	means the date on which your first premium payment is deducted. The date you select for the first premium deduction is shown on the Policy Schedule.
Commissions	are commissions paid at least on a quarterly basis to an employee for transacting a piece of business or performing a service. These commissions must form part of the employee's remuneration package.
Disabled / Disability	Disabled/Disability has the same meaning as Disabling Sickness or Injury.

Disabling Sickness or Injury	<p>means due to a Sickness or an Injury occurring after the Acceptance Date, you are:</p> <ul style="list-style-type: none"> unable to perform the usual duties of your Regular Occupation necessary to produce income; under regular care of a Medical Practitioner, in relation to your Sickness or Injury for which you are claiming; suffering a loss of income; and not engaged in your Regular Occupation or any other Gainful Occupation. <p>A Disabling Sickness or Injury must be certified by a Medical Practitioner and confirmed by one or more medical specialists nominated by us, if required.</p>
Gainful Occupation	<p>means any type of employment or self-employment that remuneration is received. This includes part-time, full-time, casual, contract or other types of work arrangements.</p>
Income Benefit	<p>means the monthly amount you are eligible to receive while you are on claim.</p>
Injury	<p>means a bodily injury caused by an Accident.</p>
Insurance	<p>means the benefits you have applied for and have been accepted by us, as set out in your Policy Schedule.</p>
Life Insured	<p>means as the context requires, you. The Life Insured is set out in the Policy Schedule.</p>
Medical Practitioner	<p>means a practitioner registered with the Medical Council of New Zealand. The Medical Practitioner must not be the Policyowner under this Policy, their spouse, relative or business associate.</p>
Monthly Amount Insured	<p>means the amount you chose to insure. This will be shown on your Policy Schedule. It is important to note that the Income Benefit payable during your claim period may be different to your chosen Monthly Amount Insured.</p>
New Zealand Resident	<p>means a person who resides in New Zealand at the time of application and:</p> <ul style="list-style-type: none"> holds a New Zealand or Australian citizenship; or holds a New Zealand permanent residency visa; or has been in New Zealand continuously for six months or more on a temporary work visa.

Offsets	<p>Offsets are:</p> <ul style="list-style-type: none"> ○ sick leave; ○ Accident Compensation Corporation (ACC) payments; ○ payments from other similar income replacement insurances, disability income, illness or injury policies, including group insurance policies; ○ Work and Income NZ benefits resulting from reduced work capacity; and ○ lump sum settlement payments related to disability income insurance, based on an appropriate monthly equivalent. <p>If any of the 'Offsets payments' are paid in a lump sum, we convert to its equivalent in terms of monthly income. We calculate this based on actuarial advice by looking at the circumstances in which the payments were made.</p>
Policy	means the legal contract between you and us. This Policy Document, your application, any future application accepted by us, the current Policy Schedule, and any Special Terms or Conditions, amendments, or endorsements make up the Policy.
Policy Anniversary	means the applicable anniversary of the Commencement Date of your Policy.
Policy Document	means this document setting out the terms and conditions of OneChoice Income Protection Insurance.
Policy Schedule	means the document that confirms the details of your Policy, including any Special Terms or Conditions, amendments, or endorsements. A new Policy Schedule will be issued at any time there is a change in your Policy. Your new Policy Schedule will apply from the date shown on your new Policy Schedule.
Policyowner	<p>means you, your, yours, and as the context requires, the Life Insured as set out in your Policy Schedule.</p> <p>This Policy cannot be transferred or assigned to another person unless permitted by law.</p>

Pre-Disability Income

Pre-Disability Income means your average monthly Pre-Tax Income for the 12 consecutive months immediately before the date of Disability. It is verified in the form of tax returns or employer issued pay slips.

- If your monthly income reduces by 15% or more in the 12 consecutive months immediately before the date of Disability compared to the previous 12 consecutive months, then your Pre-Disability Income is the average monthly income in the 24 consecutive months immediately before the date of Disability.
- If you are on maternity, paternity or other paid or unpaid leave anytime during the 12 months prior to Disability, your Pre-Disability Income is your average monthly income for the 12 consecutive months immediately preceding the commencement of the leave.
- If you are accessing the Redundancy Premium Waiver benefit, your Pre-Disability Income is your average monthly income for the 24 consecutive months immediately before the commencement of the Redundancy.

Pre-Tax Income

means the total remuneration or income you receive through personal exertion. The definition of Pre-Tax Income varies depending on whether you are an employee or self-employed. These will be verified by a personal and business tax return.

- **If you are an employee** – the total annual remuneration paid to you by your employer, before tax, and excluding employer KiwiSaver/super contributions. Remuneration includes salary, Commissions, and Bonuses.
- **If you are self-employed** – the annual income earned in the business before tax, directly due to your own personal efforts, less any business expenses and excluding KiwiSaver/super contributions.

Redundant / Redundancy

means where your full time or part time employment permanently ends because your employer no longer requires your position.

This does not cover voluntary redundancy, casual, or seasonal employment.

Regular Occupation

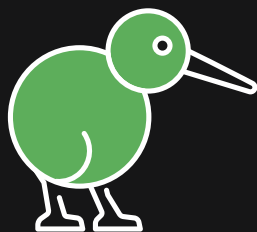
means the occupation predominantly performed in the 12 months prior to the Disabling Sickness or Injury. If you are on maternity, paternity or other paid or unpaid leave for more than 12 consecutive months immediately prior to the Disabling Sickness or Injury, then your Regular Occupation is any occupation that you are reasonably capable of performing having regard to your education, training or experience.

Rehabilitation Program	<p>means a program or plan that:</p> <ul style="list-style-type: none"> a is designed to assist you in returning to work either in your Regular Occupation or in any other occupation for which you are suited by training, education or experience; and b has been approved by an appropriately tertiary qualified vocational or rehabilitation specialist.
Sickness	<p>means sickness or disease which first manifests itself after the date on which the Policy commences. Any sickness or disease that is the result of elective or transplant surgery is excluded.</p>
Special Terms or Conditions	<p>can include an alteration to the Monthly Amount Insured, Benefit Period, application of an additional loading, specific exclusions, and any other special provisions as agreed with you.</p>
Waiting Period	<p>means the period you must wait before the Income Benefit becomes payable under the Policy, as shown on your Policy Schedule. The Waiting Period starts on the day you consult a Medical Practitioner and receive advice confirming Disability.</p>

Notes

Handwriting practice lines consisting of multiple sets of three horizontal dashed lines for letter formation.





Need to chat?

 0800 005 804
onechoice.co.nz