

# OneChoice Life Insurance

## Key Fact Sheet

This Key Fact Sheet is designed to help you to decide whether this cover is right for you. This document does not include all information and is not specific to your circumstances, and so should be read in association with the Policy Document and, after you have commenced cover, your Policy Schedule.

### What this Policy covers

OneChoice Life Insurance provides a lump sum in the event of Death, or if you are diagnosed with a Terminal Illness. The following table shows a summary of key information to help you understand of the key features, benefits, exclusions, and limitations of OneChoice Life Insurance.

Product Feature	Life Insurance Benefit
Events covered	<ul style="list-style-type: none"> <li>○ Death due to any cause</li> <li>○ Terminal Illness<sup>1</sup></li> </ul>
Who can apply	New Zealand Residents, aged 16 – 70
Minimum Benefit Amount	\$100,000
Maximum Benefit Amount	Up to \$2,000,000 <sup>2</sup> depending on your age and application outcome.
When cover ends	<p>When the first of the following occurs:</p> <ul style="list-style-type: none"> <li>○ the date of your death;</li> <li>○ the date of payment of a Terminal Illness claim;</li> <li>○ the date your Policy Term ends (if applicable);</li> <li>○ the date of a payment of a Total &amp; Permanent Disability claim where the Total &amp; Permanent Disability Benefit Amount is the same as the Life Insurance Benefit Amount;</li> <li>○ the date you cancel the Policy; or</li> <li>○ the date we cancel the Policy.</li> </ul>
Exclusions and limitations	<p>We will not pay a Life Insurance Benefit Amount:</p> <ul style="list-style-type: none"> <li>○ if the Life Insured dies, or is diagnosed with a Terminal Illness as a result of a self-inflicted injury in the first 13 months from: <ul style="list-style-type: none"> <li>• the Acceptance Date of the Policy;</li> <li>• the date that any increase in cover starts (only in respect of the increase - if applicable);</li> <li>• where we have agreed to Reinstate the Policy after it was cancelled, the date on which we Reinstate the Policy (Reinstatement date); or</li> </ul> </li> <li>○ where we have agreed with you a special term or condition is applicable in respect of your cover that specifically excludes the event or condition leading to the claim.</li> </ul> <p>This Insurance Policy is subject to exclusions and limitations as explained in the Policy Document. It is important that you read the Policy Document to understand these exclusions.</p>
Special terms and conditions	<p>Special terms and conditions may be applied to your Policy. Any special terms or conditions applicable to your Policy will appear in your Policy Schedule.</p> <p>Special terms or conditions can include, but are not limited to:</p> <ul style="list-style-type: none"> <li>○ an Accident only period – this means cover is for Accidental Death only in the first 12 months from the Policy Acceptance Date;</li> <li>○ a Policy Term – if your Policy includes a Policy Term, the maximum period of time your Policy will remain in force will be until the 20<sup>th</sup> Policy Anniversary. Your Policy will end earlier if an event under 'When cover ends' occurs before the 20<sup>th</sup> Policy Anniversary; and</li> <li>○ any other special conditions, amendments, or endorsements, as agreed with you at the time you purchase this Policy.</li> </ul>

Product Feature	Life Insurance Benefit
Premiums	<p>Premiums are the cost of your Insurance.</p> <p>Premiums for this Policy are stepped, this means that the premium you pay will increase each year on the Policy Anniversary.</p> <p><b>30-day Money Back Guarantee</b></p> <p>The Policy can be cancelled for a full refund anytime within 30 days of the Commencement Date, provided no claim has been made. If you choose to end your Policy after the cooling-off period, you will not be entitled to any refund of premiums.</p>
Payment options	Fortnightly, monthly, or annually.
<p><sup>1</sup> Terminal Illness means the diagnosis, by a Medical Practitioner, or Specialist Medical Practitioner, of a Terminal Illness where life expectancy, after taking into account all reasonably available treatment, is 12 months or less.</p> <p><sup>2</sup> If your Policy is subject to a maximum Policy Term, your maximum Benefit Amount at the Policy Acceptance date will be \$100,000 regardless of your age. You can only have one OneChoice Life Insurance Policy that is subject to a maximum Policy Term.</p>	

## Other features

By purchasing this Policy, you will also receive the following features with OneChoice Life Insurance:

- **Funeral benefit payment** - In the event of your death, we will advance \$10,000 of the Life Insurance Benefit Amount to help with funeral costs. When we pay this benefit, the final Life Insurance Benefit Amount will be reduced by the amount already paid.
- **Interim Accidental Death Insurance** - If you apply for Insurance and we require further information to assess your application, you will automatically be provided with interim Accidental Death Insurance for up to 30 days while we assess your application except for circumstances in the 'What is not covered' section in the Policy Document. The amount of interim cover is the Life Insurance Benefit Amount you apply for and will cease after 30 days, or on the Acceptance Date, whichever occurs first.
- **Automatic increases** - To help your level of Insurance keep up with the cost of living, your Insurance and all optional covers (if applicable) are automatically increased by 5% on each Policy Anniversary up to age 75. If your Policy includes a Policy Term, your Life Insurance Benefit Amount will automatically increase by 2% on each Policy Anniversary.
- **Worldwide cover** - So long as the Policy is in force, the Life Insured will be protected 24 hours a day, 7 days a week, anywhere in the world.
- **Continuous cover** - We will continue to renew your cover each year so long as premiums are paid up to date, and the Policy remains in force.

## Extra optional benefits

With OneChoice Life Insurance, you may be eligible to apply for the following optional covers to your Policy:

- Total and Permanent Disability Insurance; and/or
- Serious Illness Insurance.

These optional Insurance benefits and the related terms and conditions, together with the exclusions and limitations of the optional benefits are explained in the Policy Document.

## Other important information

There is no investment or savings component to your Policy which means that when your Policy ends, you are not entitled to any of the premiums you have paid unless you have paid an annual premium in which case we will refund, on a pro rata-basis, the proportion of premiums that have been collected for the remainder of the year you will no longer be covered for.

The total amount of premiums payable over the life of the Policy has the potential to exceed the cover amount.

If your premium remains unpaid for more than one month from when it is due, your Policy will be cancelled. Prior to cancelling your Policy, we will notify you in writing before taking steps to end your Policy due to non-payment. If you are suffering from financial hardship, we may be able to assist you to keep your Policy. Please contact us to discuss your options. Note, we may seek evidence to verify any hardship.

## How you or your beneficiaries can make a claim?

You or your beneficiaries can lodge a claim by contacting us on **0800 005 806 (Monday to Friday between 8am and 8pm)**. There will be some forms to fill out and documents that we need access to, but our friendly claims team will assist you or your beneficiaries through this process. For more information on claiming, please refer to our website: [onechoice.co.nz](http://onechoice.co.nz)

## What can be done to ensure any claim is assessed quickly and smoothly?

There are a number of things that can be done to assist us in ensuring a Life Insurance claim is assessed quickly:

- Lodge your claim as soon as possible;
- Appoint a beneficiary under the Policy – this ensures we have someone who we can immediately discuss the claim with;
- Inform the beneficiary of the Policy – this will ensure the beneficiary knows to contact us when the time comes;
- Consider appointing a trusted third-party authority – particularly as you age, you may need help in managing your affairs and having an additional authority significantly reduces the likelihood that you will miss payments on your Policy; and
- Make a will – as part of the process of making a will you will need to appoint a legal executor who can ensure we can access all the relevant documentation we need to assess a claim.

If you do not nominate a beneficiary, benefits will be available to your estate or a personal representative that is legally entitled to make a claim on your Policy. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account in a timely manner.

## Financial strength rating

A.M. Best rates Pinnacle Life Limited, the insurer of your Policy, a 'B+' Financial strength (Good) and bbb- issuer credit rating (outlook 'stable'). For more information, please refer to the rating scale provided in the footer of this document.

### How you can contact us

If you wish to contact us regarding your Policy, or have any questions about the information we have outlined in this Key Fact Sheet please contact us via the following means:

<b>Phone</b>	<b>0800 005 804</b> (Monday to Friday between 8am and 8pm)
<b>Email</b>	support@onechoice.co.nz
<b>Address</b>	OneChoice, Reply Paid DX Box EP71505, Penrose Auckland (no stamp required)

This is general information only and does not take into account your financial situation. Please consider the Policy Document to ensure the product suits your needs, which is available from [onechoice.co.nz](http://onechoice.co.nz). This information is provided by OneChoice, a trading name of Greenstone Financial Services NZ Limited NZBN 9429047013582, who have partnered with Pinnacle Life Limited (Pinnacle Life) NZBN 9429030397248, the insurer of this product.

The rating scale is: A++, A+ (Superior); A, A- (Excellent); B++, B+ (Good); B, B- (Fair); C++, C+ (Marginal); C, C- (Weak); D (Poor); E (Under Regulatory Supervision); F (In Liquidation); S (Suspended). For the latest rating access [www.ambest.com](http://www.ambest.com).