

# OneChoice Life Insurance

## Key Fact Sheet

This Key Fact Sheet is designed to help *you* to decide whether this cover is right for *you*. It provides *you* with a summary of the key benefits, conditions, exclusions and risks associated with the acquisition of OneChoice Life Insurance. 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 (PD) and, after *you* have commenced cover, *your policy schedule*.

### What this *policy* covers

OneChoice Life Insurance offers a range of *insurance* combinations to suit *your* needs. There's Life Insurance, which provides a lump sum in the event of death or *terminal illness*, plus, there are optional benefits that *you* can add onto *your policy* by applying. *You* can also apply for cover for yourself under a *single plan*, or *you* can apply for a *joint plan* covering *you* and *your partner*. The following table shows a summary of the key features and benefits:

Product Feature	Life Insurance Benefit	Serious Illness Insurance Benefit (Optional Cover)	Total & Permanent Disability Insurance Benefit (Optional Cover)
Events covered	<ul style="list-style-type: none"> <li>○ death</li> <li>○ <i>terminal illness</i>.</li> </ul>	<ul style="list-style-type: none"> <li>○ <i>heart attack</i>;</li> <li>○ <i>cancer</i>;</li> <li>○ <i>stroke</i>; or</li> <li>○ <i>coronary artery bypass surgery</i>.</li> </ul>	Where as a result of sickness or Injury, the <i>life insured</i> : <ul style="list-style-type: none"> <li>○ suffers the loss of limbs or sight;</li> <li>○ is unable to work; or</li> <li>○ suffers loss of independent existence.</li> </ul>
Who can apply	<i>New Zealand residents</i> , aged 16 – 70.	<i>New Zealand residents</i> , aged 16 – 59.	<i>New Zealand residents</i> , aged 16 – 59, working at least 20 hours per week.
At <i>policy commencement date</i> , typical maximum <i>benefit amount</i> up to:	\$2,000,000 (ages 16 – 44) \$1,500,000 (ages 45 – 49) \$1,000,000 (ages 50 – 54) \$750,000 (ages 55 – 59) \$500,000 (ages 60 – 70)	\$500,000 (ages 16 – 54) \$375,000 (ages 55 – 59)	\$1,000,000 (ages 16 – 44) \$750,000 (ages 45 – 49) \$500,000 (ages 50 – 54) \$375,000 (ages 55 – 59)
Age when cover expires	Covered for life, so long as premiums are paid on time.	The <i>policy anniversary date</i> following the <i>life insured's</i> 65th birthday.	
Premiums	Premiums are the cost of <i>your insurance</i> and are calculated at each <i>policy anniversary</i> . <i>Your premium</i> is a stepped premium, meaning that it will generally increase each year as <i>you</i> age.		
Payment options	Fortnightly, monthly, or annually.		

### Other features

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

- **Funeral Benefit Payment** - In the event of a *life insured's* 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 you're not covered for' section in the PD. 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 on each *policy anniversary* up to age 75, by 5%.
- **A 30-day free look period** - The *policy* can be cancelled for a full refund anytime within 30 days of the *policy commencement date*. We will immediately cancel cover and issue a refund.
- **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.
- **Guaranteed renewal** - We guarantee to renew cover so long as premiums are paid up to date, and the *policy* remains in force.

## Exclusions and limitations on your insurance policy

This *insurance policy* is subject to exclusions and limitations explained in the **What you're not covered for** sections of the PD. It is important you read the PD to understand these exclusions. The following table provides a summary of when we will and will not pay a claim:

Benefit	When we will pay	When we will not pay
Life Insurance Benefit	When the <i>life insured</i> dies from any cause, and/or is diagnosed with a <i>terminal illness</i> , with a life expectancy of 12 months or less.	When the <i>life insured</i> dies and/or is diagnosed with a <i>terminal illness</i> as a result of a self-inflicted injury in the first 13 months from: <ul style="list-style-type: none"> <li>the <i>acceptance date</i> of the <i>policy</i>; or</li> <li>the date any increase in cover starts (only in respect of the increase); or</li> <li>the date after which the cover has been <i>reinstated</i> after it was cancelled.</li> </ul>
Serious Illness Insurance Benefit	When the <i>life insured</i> suffers any of the following insured events while covered under the <i>policy</i> : <ul style="list-style-type: none"> <li>heart attack,</li> <li>cancer,</li> <li>stroke, or</li> <li>coronary artery bypass surgery,</li> </ul> Providing the <i>life insured</i> survives for 14 days after suffering the insured event. Each of these conditions are defined within the Policy Document and any claim will be assessed against these definitions.	When the <i>life insured</i> suffers a Serious Illness: <ul style="list-style-type: none"> <li>directly or indirectly as a result of an intentional self-inflicted bodily injury or attempted suicide; or</li> <li>before or during the first 3 months after the Serious Illness cover starts; or the date any increase in cover starts (only in respect of the increase); or the date after which the cover has been <i>reinstated</i> after it was cancelled.</li> </ul> A claim will also be excluded where it falls outside of the definitions of the relevant Serious Illness. In particular some cancers are excluded.
Total & Permanent Disability (TPD) Insurance Benefit	Where as a result of sickness or injury, the <i>life insured</i> : <ul style="list-style-type: none"> <li>suffers the loss of limbs or sight;</li> <li>is unable to work; or</li> <li>suffers loss of independent existence.</li> </ul> <i>Total &amp; permanent disability</i> is defined within the Policy Document and any claim will be assessed against this definition.	When the <i>life insured</i> suffers a <i>total &amp; permanent disability</i> directly or indirectly as a result of: <ul style="list-style-type: none"> <li>an injury caused or accelerated by an intentional act performed by the <i>life insured</i>, <i>policyowner</i> or person who will otherwise be entitled to all or part of the <i>benefit amount</i>; or</li> <li>an injury caused as a result of engaging in any motor sport as a rider, driver and/or passenger.</li> </ul>

Your *policy*, or a section of your *policy*, may also be subject to a special term. Where this is the case we will agree this with you prior to the commencement of your cover and it will appear on your *policy schedule*.

### 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 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 paid quickly and smoothly?

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

- 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.

### Did you know?

If you don't nominate a beneficiary, benefits will be payable to your estate which will then need to be settled through your financial institution's deceased estate process. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account in a far more timely manner.