



OneChoice Life Insurance

Policy Document
Issue date: 24 October 2021


OneChoice
INSURANCE FOR KIWIS

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 9429030397248, the insurer of this OneChoice Life Insurance product.

This Policy Document sets out the standard terms and conditions of OneChoice Life Insurance. If you purchase OneChoice Life Insurance, you will enter into 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 the respect of this OneChoice Life Insurance product, nor does it take any responsibility for the content in this Policy Document.

Contents

| | | | |
|--|-----------|---|-----------|
| Welcome to OneChoice | 2 | Premium | 15 |
| Reading this Policy Document | 4 | How we calculate your premiums | 15 |
| Introducing | | Payment methods, frequency & due date | 15 |
| OneChoice Life Insurance | 4 | Premium rate changes | 15 |
| Life Insurance | 5 | Claims | 16 |
| Purchasing a Policy | 5 | Making a claim | 16 |
| What events are covered | 5 | Who we pay | 16 |
| What is not covered | 6 | General Information | 17 |
| When cover starts | 7 | Your 30-day money back guarantee | 17 |
| When cover ends | 7 | Insurance risks | 17 |
| Benefit Amount | 7 | Changing the Policyowner | 17 |
| Maximum benefit limits | 8 | Changing your Insurance | 18 |
| Serious Illness Insurance Option | 9 | Automatic Benefit Amount increases | 18 |
| Purchasing Serious Illness Insurance | 9 | Cancelling your Policy | 19 |
| What events are covered | 9 | Information you provide must be true | 19 |
| What is not covered | 10 | Contact Us | 20 |
| Benefit Amount | 10 | Immediate response | 20 |
| Maximum benefit limits | 10 | Internal dispute resolution | 20 |
| When your Serious Illness Insurance starts | 11 | External dispute resolution | 20 |
| When your Serious Illness Insurance ends | 11 | Compliance | 21 |
| Total & Permanent Disability Insurance Option | 12 | We protect your privacy | 21 |
| Purchasing Total & Permanent Disability Insurance | 12 | New Zealand law applies | 21 |
| What events are covered | 12 | Our statutory fund | 21 |
| What is not covered | 12 | Glossary | 22 |
| Benefit Amount | 13 | Nomination of Beneficiaries Form | 28 |
| Maximum benefit limits | 13 | | |
| When your Total & Permanent Disability Insurance starts | 14 | | |
| When your Total & Permanent Disability Insurance ends | 14 | | |

Reading this Policy Document

Your OneChoice Life Insurance Policy consists of this Policy Document and your Policy Schedule. You should read both documents together to ensure you understand your cover in full.

Some words or expressions have a special meaning which affects the Insurance cover and/or benefits provided. They normally begin with capital letters and their meaning is explained in the **Glossary** which begins on page 22 of this Policy Document.

In this Policy Document, references to 'you', 'your' and 'yours' mean the person who is the Policyowner and the Life Insured, as the context requires. 'We', 'us' and 'our' mean Pinnacle Life, the insurer of your Policy.

When you purchase this Policy, you are the Life Insured. You are also the Policyowner, which means you are the only person who can nominate and change any Beneficiary/ies named in this Policy.

Introducing OneChoice Life Insurance

OneChoice Life Insurance offers a range of Insurance combinations to suit your needs. There is **Life Insurance** which provides a lump sum benefit in the event of death or Terminal Illness, which you can apply for on its own. Plus, there are optional benefits that you may be eligible to apply for with your Life Insurance:

- **Serious Illness Insurance** – a lump sum benefit is paid in the event the Life Insured suffers a covered serious illness; and
- **Total & Permanent Disability Insurance** – a lump sum benefit is paid in the event the Life Insured suffers a Total & Permanent Disability.

Whatever combination you choose, with OneChoice Life 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.

Life Insurance

Purchasing a Policy

You can apply for a OneChoice Life Insurance Policy, if at the time you commence cover you are:

- a New Zealand Resident; and
- between 16 to 70 years of age.

What events are covered

Life Insurance Benefit

A Life Insurance Benefit Amount is payable if you:

- die from any cause, except as a result of an intentional self-inflicted injury in the first 13 months; or
- are diagnosed with a Terminal Illness, with a life expectancy of 12 months or less.

In some circumstances, depending on the outcome of your application, your Policy may be subject to special terms or conditions. If your Policy is subject to any special terms or conditions, we will advise and agree with you at the time you purchase this Policy, and in addition, it will also appear in your Policy Schedule.

Special terms or conditions can include, but are not limited to:

- an Accident only period - for the first 12 months from your Policy Acceptance Date, or the Reinstatement date, if your Policy is reinstated after being cancelled by us, a Life Insurance Benefit will only be payable in the event your death occurs as a direct result of an Accident; and
- a maximum Policy Term as explained in the Glossary section of this Policy Document; or

any other special conditions, amendments, or endorsements, as agreed with you at the time you purchase this Policy.

Funeral benefit payment

In the event of your death, we will advance \$10,000 of the Life Insurance Benefit Amount. If we advance a funeral 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. The Interim Accidental Death Insurance will pay a lump sum benefit if you die as a result of an Accident, and the Accidental Death occurs within 90 days of the Accident.

What events are covered (continued)

There are some circumstances which are not covered as part of Interim Accidental Death Insurance. These are explained under 'What is not covered' below. 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.

What is not covered

To provide cover at a reasonable cost, Pinnacle Life must manage its insurance risk by excluding payment of a benefit in the circumstances explained below.

We will not pay a Life Insurance Benefit Amount, if your death, or your diagnosis of a Terminal Illness, is directly as a result of an intentional self-inflicted injury, within 13 months of:

- the Acceptance Date of the Policy;
- the date that any increase in cover starts (but only in respect of the increase); or
- where we have agreed to Reinstate the Policy after it was cancelled by us, the date on which we Reinstate the Policy (Reinstatement Date).

We will not pay any benefits where we have agreed a special term with you in respect of your cover that specifically excludes the event or condition leading to the claim. Any such special term will be agreed with you before your Policy is issued and will appear on your Policy Schedule.

If your Policy is subject to a maximum Policy Term, for the first 12 months from your Policy Acceptance Date, or the Reinstatement date (if your Policy is reinstated after being cancelled by us) a Life Insurance Benefit Amount will only be payable in the event your death occurs as a direct result of an Accident. If your Policy includes this condition, we will advise and agree with you at the time you purchase this Policy, and in addition, it will also appear in your Policy Schedule.

Interim Accidental Death Insurance

We will not pay an interim Accidental Death Benefit Amount if you suffer an Accidental Death directly or indirectly as a result of:

- an intentional self-inflicted bodily injury;
 - engaging in any criminal activities or illegal acts;
 - suicide or attempted suicide;
 - the consumption of drugs (unless it was under the direction of a Medical Practitioner and not in connection with treatment for substance abuse, drug addiction, or dependence);
 - the consumption of intoxicating liquor or other beverages, including having a blood alcohol content over the prescribed legal limit whilst driving;
 - engaging in any professional sport (meaning your livelihood is substantially dependent on income received as a result of playing sport);
 - engaging in any motor sports (land or water) as a rider, driver, and/or passenger;
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- What is not covered (continued)**
- war (whether declared or not) or warlike activity, or taking part in a riot or civil commotion; or
 - being a pilot or crew member of any aircraft, or engaging in any aerial activity except as a passenger in an aircraft operated by a licensed commercial airline.

When cover starts

If your application for OneChoice Life Insurance is accepted by us, then your cover starts on the Acceptance Date as set out in the Policy Schedule. Your first premium is deducted on the Commencement Date, which is also set out in the Policy Schedule.

We will automatically renew your Policy on each Policy Anniversary until cover ends (explained below), provided you pay your premiums when due and otherwise comply with the terms and conditions of your Policy.

- When cover ends**
- Your cover under the Life Insurance Benefit ends on the earliest of any of the following events:
- the date of your death;
 - the date of payment of a Terminal Illness claim;
 - if your Policy is subject to a maximum Policy Term, the date on which your Policy Term ends;
 - the date of a payment of a Total & Permanent Disability Benefit Amount where the Total & Permanent Disability Insurance Benefit Amount is equal to the Life Insurance Benefit Amount (see page 13);
 - the date you cancel the Policy; or
 - the date we cancel the Policy.

Benefit Amount

The maximum Benefit Amount you can apply for under this Policy depends on your age at the Commencement Date, and is subject to the following:

| Maximum Benefit Amount (at Commencement Date) | |
|---|----------------|
| Current age | Benefit Amount |
| 16 - 44 | \$ 2,000,000 |
| 45 - 49 | \$ 1,500,000 |
| 50 - 54 | \$ 1,000,000 |
| 55 - 59 | \$ 750,000 |
| 60 - 70 | \$500,000 |

Your Policy Schedule will specify the Life Insurance Benefit Amount that applies to your Policy.

If your Policy is subject to a maximum Policy Term, your maximum Life Insurance Benefit Amount at the Policy Acceptance Date will be \$100,000 regardless of your age.

Maximum benefit limits

To enable Pinnacle Life to manage the insurance risk, it is necessary to set a maximum limit on the cover provided to you under all OneChoice Life Insurance policies.

The total benefits payable under the Policy cannot exceed:

- the maximum Benefit Amount for Life Insurance for your age at the Commencement Date as shown on your Policy Schedule, plus
- any automatic Benefit Amount increases under the Policy.

Only one Life Insurance Benefit Amount is payable. Where applicable, your Life Insurance Benefit Amount will be reduced by the amount of:

- any Total & Permanent Disability Benefit Amount paid;
- any Serious Illness Insurance Benefit Amount paid; and
- any advance payment of the Life Insurance Benefit Amount.

If you are covered under more than one OneChoice Life Insurance Policy, we will apply this maximum limit to the total of the benefits under all your OneChoice Life Insurance policies.

Within the maximum Benefit Amount limits by age outlined on page 7, you can only have one Policy that is subject to a maximum Policy Term. We will not pay any claim on any second or subsequent policies you purchase from us where a maximum Policy Term has been applied. Your Policy Schedule will clearly set out if your Policy is subject to a maximum Policy Term.

If you have exceeded the maximum benefit limit, we will reduce the Benefit Amount to bring it back in line with the maximum benefit limit. Any reduction in the Benefit Amount will be applied to the OneChoice Life Insurance Policy most recently commenced and any excess premiums paid as a result will be refunded.

Serious Illness Insurance Option

Serious Illness Insurance is an optional benefit. You only have this benefit if we accepted your application and it is shown in your Policy Schedule.

Purchasing Serious Illness Insurance

You can apply for this Insurance cover if you are:

- a New Zealand Resident; and
- aged between 16 and 59 years old.

If your Policy is subject to a maximum Policy Term, you will not be eligible to add Serious illness Insurance to your Policy. If you are not eligible to add Serious Illness Insurance, we will advise you at the time of your application.

What events are covered

We will pay a Serious Illness Benefit Amount if you, whilst covered under the Policy, contract one of the following conditions;

- Cancer - excluding specified early stage cancers; or
- Heart Attack - with evidence of severe permanent heart muscle damage; or
- Stroke - in the brain resulting in specified permanent impairment; or
- undergo Heart Bypass Surgery (Coronary Artery Bypass Graft Surgery); and

provided you survive for 14 days after the day that the Serious Illness is contracted.

The Serious Illness must be diagnosed by a Medical Practitioner or Specialist Medical Practitioner and the diagnosis may also require confirmation by our medical advisers. If confirmation is required, our medical advisers will review the medical evidence submitted in support of your claim. Nothing will be required from you for this review to occur.

What is not covered

We will not pay a Serious Illness Insurance Benefit Amount if you contract one of the covered defined Serious Illness conditions as a result of an intentional self-inflicted bodily injury or attempted suicide. There are a number of Cancers excluded from the definition of Cancer. It is important that you check these in the Glossary which begins on page 22.

No Benefit Amount will be payable if the condition resulting in a claim first becomes apparent before your Serious Illness Insurance starts or during the first three months after:

- your Serious Illness Insurance starts;
- the date that any increase in cover starts (but only in respect of that increase); or
- where we have agreed to Reinstate the Policy after it was cancelled by us, the date on which we Reinstate the Policy (Reinstatement Date).

After this three-month period, we will pay for any new and unrelated occurrence of the Serious Illness conditions set out above under 'What events are covered' on page 9.

We will not pay any benefits where we have agreed a special term with you in respect of your cover that specifically excludes the event or condition leading to the claim. Any such special term will be agreed with you before your Policy is issued and will appear on your Policy Schedule.

Benefit Amount

The maximum Serious Illness Benefit Amount you can apply for under this Policy is the lesser of \$500,000 or 50% of the Life Insurance Benefit Amount, plus any automatic Benefit Amount increases under the Policy.

If you have this cover included in your Policy, your Policy Schedule will specify the Serious Illness Insurance Benefit Amount that applies to your Policy.

Maximum benefit limits

If you are covered for Serious Illness Insurance under more than one OneChoice Life Insurance Policy, we will apply the maximum Benefit Amount limit to the total of the Serious Illness Insurance benefits payable under all your OneChoice Life Insurance policies.

Any reduction to the Serious Illness Insurance Benefit Amount will be applied to the Serious Illness Insurance most recently commenced and any excess premiums paid as a result will be refunded.

Where a Benefit Amount is paid under this Serious Illness Insurance, we will reduce your Life Insurance Benefit Amount and any Total & Permanent Disability Insurance Benefit Amount by that Serious Illness Insurance Benefit Amount. If we reduce your Life Insurance Benefit Amount and/or the Total & Permanent Disability Insurance Benefit Amount, we will reduce your future premium accordingly.

Only one Benefit Amount is payable under this Serious Illness Insurance option.

When your Serious Illness Insurance starts If your application for Serious Illness Insurance is accepted by us, then cover starts on the Acceptance Date set out in the Policy Schedule. If we agree to add Serious Illness Insurance to your Policy after the Acceptance Date, we will advise you of the date the Serious Illness Insurance starts.

When your Serious Illness Insurance ends Your Serious Illness Insurance ends when the first of the following occurs:

- the date of your death;
- the date of payment of a Serious Illness Insurance Benefit Amount;
- the date you cancel the Policy;
- the date we cancel the Policy;
- the date you cancel the Serious Illness Insurance cover; or
- the Policy Anniversary following your 65th birthday.

Total & Permanent Disability Insurance Option

Total & Permanent Disability Insurance is an optional benefit. You only have this benefit if we accepted your application and it is shown in your Policy Schedule.

Purchasing Total & Permanent Disability Insurance

You can apply for this insurance cover if you are:

- a New Zealand Resident;
- between 16 and 59 years of age; and
- working at least 20 hours per week or, if you are a Homemaker who works less than 10 hours per week in paid employment.

If your Policy is subject to a maximum Policy Term, you will not be eligible to add Total & Permanent Disability Insurance to your Policy. If you are not eligible to add Total & Permanent Disability Insurance, we will advise you at the time of your application.

What events are covered

We will pay a Total & Permanent Disability Insurance Benefit Amount if you:

- suffer the loss of limbs or sight;
- are unable to work; or
- suffer loss of independent existence.

Please refer to the Glossary which begins on page 22 for the complete definition of Total & Permanent Disability.

The Total & Permanent Disability must be certified by a Medical Practitioner or Specialist Medical Practitioner and the diagnosis may also require confirmation by our medical advisers. If confirmation is required, our medical advisers will review the medical evidence submitted in support of your claim. Nothing will be required from you for this review to occur.

What is not covered

We will not pay a Total & Permanent Disability Insurance Benefit Amount if you suffer an injury caused or accelerated by an intentional act performed by you, or person who will otherwise be entitled to all or part of the Benefit Amount.

We will not pay any benefits where we have agreed a special term with you in respect of your cover that specifically excludes the event or condition leading to the claim. Any such special term will be agreed with you before your Policy is issued and will appear on your Policy Schedule.

Benefit Amount

The maximum Total & Permanent Disability Benefit Amount you can apply for under this Policy at the Commencement Date is the lesser of the maximum Benefit Amount shown in the table below, or the Life Insurance Benefit Amount provided under your Policy.

| Maximum Benefit Amount (at Commencement Date) | |
|---|----------------|
| Current age | Benefit Amount |
| 16 - 44 | \$ 1,000,000 |
| 45 - 49 | \$750,000 |
| 50 - 54 | \$500,000 |
| 55 - 59 | \$375,000 |

If you have this cover included in your Policy, your Policy Schedule will specify the Total & Permanent Disability Insurance Benefit Amount that applies to your Policy.

Maximum benefit limits

The Total & Permanent Disability Insurance Benefit Amount payable under the Policy cannot exceed the lesser of:

- your Life Insurance Benefit Amount, or
- the maximum Total & Permanent Disability Benefit Amount for your age at the Commencement Date, plus any automatic Benefit Amount increases under the Policy.

If you are covered for Total & Permanent Disability Insurance under more than one OneChoice Life Insurance Policy, we will apply the maximum Benefit Amount limit to the total of the Total & Permanent Disability Insurance benefits payable under all your OneChoice Life Insurance policies.

Any reduction in the Total & Permanent Disability Insurance Benefit Amount will be applied to the Total & Permanent Disability Insurance most recently commenced and any excess premiums paid as a result will be refunded.

Where a Benefit Amount is paid under this Total & Permanent Disability Insurance, we will reduce your Life Insurance Benefit Amount and any Serious Illness Insurance Benefit Amount by the Total & Permanent Disability Insurance Benefit Amount. If we reduce the Life Insurance Benefit Amount and/or the Serious Illness Insurance Benefit Amount, we will reduce your future premium accordingly.

Only one Benefit Amount is payable under this Total & Permanent Disability Insurance option.

When your Total & Permanent Disability Insurance starts

If your application for Total & Permanent Disability Insurance is accepted by us, then cover starts on the Acceptance Date set out in the Policy Schedule. If we agree to add Total & Permanent Disability Insurance to your Policy after the Acceptance Date, we will advise you of the date the Total & Permanent Disability Insurance starts.

When your Total & Permanent Disability Insurance ends

Your Total & Permanent Disability Insurance ends when the first of the following occurs:

- the date of your death;
 - the date of payment of a Total & Permanent Disability Insurance Benefit Amount;
 - the date you cancel the Policy;
 - the date we cancel the Policy;
 - the date you cancel the Total & Permanent Disability Insurance cover; or
 - the Policy Anniversary following your 65th birthday.
-

Premium

How we calculate your premiums

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

Your premium is a stepped premium, which means that it will increase each year as risk increases with you aging. 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 in advance of any changes to your premium.

Your premium for Life Insurance (and Serious Insurance Illness and/or Total & Permanent Disability Insurance Options if applicable) is calculated at each Policy Anniversary and is based on some or all of the following:

- your age;
- your Benefit Amount, plus any automatic increases; and
- various other factors which may affect your premium rating (such as gender, smoking status, state of health, family history, occupation, and participation in hazardous activities).

On the Policy Anniversary following your 100th birthday, if your Policy remains in force, the premium will remain the same for the remaining term of your Policy.

If your Policy is subject to a maximum Policy Term, your premiums will increase each year on the Policy Anniversary date for each year your Policy remains in force, and the increased premium is based on your age at Commencement Date and your Benefit Amount, plus any automatic increases.

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

Payment methods, frequency and due date

Your premium will be debited on the date of your choice, either fortnightly, monthly or annually.

The date you nominate your first premium to be deducted is referred to as the Commencement Date.

You may apply at any time to change the method of payment of premiums by calling **0800 005 804** (Monday to Friday between 8am and 8pm).

If you are having difficulty making your premium payments, please contact us and we will inform you of the options we can provide to assist you to retain your cover.

All transactions are in New Zealand Dollars.

Premium rate changes

We may increase the premium rates applying to your Policy by amending the premium rate table applicable to your product, but only if we change the premium rate applying to all (or the same group of) OneChoice Life Insurance Policyowners. 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.

Claims

Making a claim

If you (or your legal personal representative on your death) wish to claim under this Policy, please call **0800 005 806** (Monday to Friday between 8am and 8pm) or write to:

OneChoice
Reply Paid DX Box EP71505
Penrose, Auckland

Or email to: **claims@onechoice.co.nz**

You will be sent a form to be completed, signed, and returned. We may also require your treating doctor or specialist to complete a form at your (or your estate's) expense.

Claims should be made as soon as possible after the event giving rise to the claim. We encourage you to lodge your claim within 120 days of the insured event, as this will assist in reducing any delays with the assessment of your claim.

Before a claim can be fully assessed, we must receive proof, provided at your (or your estate's) expense and to our reasonable satisfaction, that the insured event has occurred.

In addition, proof must be supported by one or more appropriate Medical Practitioners or Specialist Medical Practitioners and all relevant information, including any test, examination, or laboratory results, must be provided to us.

We may be entitled to refuse to pay the benefit under this Policy if we do not have evidence to our satisfaction of your death, the cause of your death, or of the applicable insured event.

We reserve the right to require you to undergo (at our expense), medical examinations, or other reasonable tests (including, where necessary, a post-mortem examination) to confirm the occurrence of an insured event. In addition, we may conduct investigations to assess the validity of the claim. This could involve the use of investigation agents and surveillance, legal advisers, and the collection of personal data.

Who we pay

You can nominate up to five Beneficiaries to receive payment of the Life Insurance Benefit Amount on your death. To make a nomination, you can call us on **0800 005 804** (Monday to Friday between 8am and 8pm) or complete the Nomination of Beneficiaries Form provided to nominate your beneficiaries (or change your beneficiaries).

Unless a valid benefit nomination (explained on page 28) applies, we will make all benefit payments to your legal personal representative, or other person that we are permitted to pay under New Zealand law.

All other benefit payments are made to you.

All benefits paid in connection with this Policy will be made in New Zealand Dollars.

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.

Insurance risks

In considering whether to acquire OneChoice Life 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 your Policy has a Policy Term and you are still living at the expiry of the Policy Term, this Policy will not pay any Life Insurance Benefit Amount and there is no refund of premiums paid available to you;
- 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 making a decision to change;
- over time your circumstances may change, and you may find that you are less able to afford to pay the premium;
- OneChoice Life Insurance is designed purely for protection. It is not an investment. This means that, if you cancel your Policy, you will not receive anything back;
- we may not pay a benefit in some circumstances (refer to the information for 'What is not covered' on page 6) 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** (Monday to Friday between 8am and 8pm) to discuss changing your Insurance. You may need to confirm changes in writing if you wish to:

- decrease your Insurance;
- increase your Insurance;
- change your status from a smoker to a non-smoker, for the purpose of determining your Insurance premium rating. You must complete a declaration form.

If your Policy is subject to a maximum Policy Term, you will be unable to increase your Insurance.

Any change, and the terms and conditions relating to the change, are subject to approval and written confirmation by us.

Automatic Benefit Amount increases

To help your level of Insurance keep up with the cost of living, your Insurance and all optional benefits (if applicable) are automatically increased on each Policy Anniversary by 5%, unless your Policy is subject to a maximum Policy Term, in which case your Life Insurance Benefit Amount will automatically increase on each Policy Anniversary by 2%.

Your new Benefit Amount(s) will be shown in your Policy Schedule on each Policy Anniversary.

Automatic increases will continue even where the maximum Benefit Amount is met or exceeded. Any automatic increase to your Benefit Amount will also increase your premium and will be in addition to the annual premium calculation.

We will send you an updated Policy Schedule each year your Policy remains in force, 30 days prior to your Policy Anniversary, setting out your updated Benefit Amount and premium. You can decline the automatic increase by calling us on **0800 005 804** (Monday to Friday between 8am and 8pm) or by writing to:

OneChoice
Reply Paid DX Box EP71505
Penrose, Auckland

Or email to: support@onechoice.co.nz

If you decline the automatic increase, the updated Policy Schedule we sent you will not be valid and we will send you a replacement Policy Schedule.

If you decline the automatic Benefit Amount increase in any given year, we will continue to offer you automatic Benefit Amount increases on each subsequent Policy Anniversary until you are no longer eligible for them.

The automatic increases will end on the Policy Anniversary following your 75th birthday.

**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. Prior to cancelling your Policy, we will provide a written notice to you setting out the premium payments that are overdue 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 new terms and conditions, or your application to reinstate cover could be declined.

Your cover 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 cease to reside 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 to: 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 a pro rata amount covering the period for which you were insured. Before cancelling any existing Policy, we recommend that you consider your risk of being uninsured and consider applying for a new Policy.

**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 and was either, made fraudulently or within a certain time period set at law, 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**

(Monday to Friday between 8am and 8pm)

Writing: **Customer Service Complaints
OneChoice**

**Reply Paid DX Box EP71505
Penrose, Auckland**

Email: **support@onechoice.co.nz**

Please supply 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

Fax: 04 499 7614

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, to administer your Policy, assess and manage a claim or application, pay any claim, offer you other products and for any other purpose that is 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. 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 adviser, 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

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| Acceptance Date | means the date your application is accepted by us and cover starts as set out in the Policy Schedule. |
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| 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 an unintentional accidental, violent, external, and visible means without any other contributing causes and where the injury is not intentionally self-inflicted. |
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| Accidental Death | means death occurring as a direct result of an Accident and where death occurs within 90 days of the Accident. |
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| Benefit Amount | means the amount payable on the applicable insured event covered under this Policy in respect of the Life Insured. Your Benefit Amount at the Acceptance Date for each benefit is shown in the Policy Schedule. |
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| Cancer - excluding specified early stage Cancers | <p>means the confirmed diagnosis of the presence of one or more malignant tumours characterised by the uncontrolled growth and spread of malignant cells, and the invasion and destruction of normal tissue beyond the basement membrane as confirmed histologically by a pathologist. The term malignant tumour also includes leukaemia, sarcoma and lymphoma and inaccessible brain tumours described as malignant on neuroimaging.</p> <p>Claims for the following early stage cancers are specifically excluded under the Serious Illness Insurance Option:</p> <ul style="list-style-type: none">○ tumours which are histologically classified as 'pre-malignant', 'non-invasive', 'high-grade dysplasia', 'borderline', or 'having low malignant potential';○ all carcinoma in situ except for carcinoma in situ of the breast where total mastectomy was performed specifically to arrest the spread of malignancy and where it was considered the appropriate and necessary treatment;○ all prostatic cancers, unless having progressed to T2 on the TNM Clinical Staging System; or histologically classified as having a Gleason Score of 7 or higher; or having resulted in the surgical removal of the prostate (where it was considered by treating doctors to be the appropriate and necessary treatment);○ all melanomas less than 1mm thickness as determined by histological examination and which is also less than Clark Level 3 depth of invasion; |
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**Cancer -
excluding
specified early
stage Cancers
(continued)**

- all Hyperkeratosis or Basal Cell Carcinoma (BCC) of skin and Squamous Cell Carcinoma (SCC) of skin unless having spread to the bone, lymph node, or another distant organ;
 - chronic lymphocytic leukaemia Rai Stage 0;
 - all cancers of the thyroid unless:
 - a. having progressed to at least TNM classification T2N0M0 (Stage II); or
 - b. surgical removal of the whole thyroid gland is undertaken
 - all cancers of the bladder unless having progressed to at least TNM classification T1N0M0 (Stage I); and
 - cutaneous lymphoma where the skin is the only organ affected.
- The diagnosis must be confirmed by a Specialist Medical Practitioner in that field.
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**Commencement
Date**

means the date on which your first premium payment is deducted. The date you select for the first premium deduction is set out in the Policy Schedule.

**Heart Attack -
with evidence
of severe
permanent
heart muscle
damage**

means the death of a portion of the heart muscle as a result of ischaemia (inadequate blood supply to the heart muscle) measured by the tests specified below, where the diagnosis is supported by a diagnostic rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit and at least three of the following:

- symptoms of ischaemia consistent with myocardial infarction (heart attack);
- ECG changes indicative of new ischaemia (new ST-T changes or new left bundle branch block);
- development of new pathological Q waves on the ECG; or
- new regional wall motion abnormality persisting for at least six weeks and confirmed on cardiac imaging including echocardiogram, cardiac CT, cardiac MRI, or cardiac radio nuclear scan.

If the tests specified are inconclusive or unable to be met, then the definition will be met if three months after the event the Life Insured's left ventricular ejection fraction is less than 50%.

The following are not covered:

- a rise in biological markers as a result of an elective percutaneous procedure for coronary artery disease (such as insertion of stent or balloon angioplasty); and
- other acute coronary syndromes including but not limited to angina pectoris.

The diagnosis must be confirmed by a Medical Practitioner.

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| Heart Bypass Surgery (Coronary Artery Bypass Graft Surgery) | means the actual undergoing of bypass graft surgery, either through an open-heart operation procedure or through a 'key-hole' surgical technique or through hybrid coronary revascularisation (combination of key-hole surgery and stent), for the treatment of coronary artery disease. The procedure must be confirmed as medically necessary by a Specialist Medical Practitioner in that field. |
| Homemaker | <p>means the Life Insured who is the main provider of domestic duties within the family home and if also in paid employment, working for less than 10 hours per week.</p> <p>Domestic duties are the tasks performed by the Life Insured whose main occupation is to maintain their family home. These tasks are:</p> <ul style="list-style-type: none"> ○ cooking of meals for their family; ○ cleaning of the home; ○ shopping for their family's food; ○ doing their family's laundry; and ○ taking care of dependent children (if applicable). <p>Domestic duties do not include duties performed outside the person's home for salary, reward, or profit.</p> |
| Insurance | means, in respect of the Life Insured, the Insurance benefits that have been applied for by the Policyowner and accepted by us as indicated on the Policy Schedule. |
| Life Insured | means, as the context requires, you. The Life Insured is set out in the Policy Schedule. |
| Medical Practitioner | means a Medical Practitioner who is registered with the New Zealand Medical Council. The Medical Practitioner must not be the Policyowner under this Policy, their spouse, relative, or business associate. |
| 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. |
| 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. |
| Policyowner | means when you purchase this Policy, you are automatically the Policyowner. |
| 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 Life Insurance. |

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| Policy Schedule | means the document that confirms the details of your Policy, including any special 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. |
| Policy Term | means the period of time that your Policy will remain in force subject to the terms and conditions of the Policy. The Policy Term starts from the Policy Acceptance Date and continues until the 20 th Policy Anniversary. The Policy Term will end earlier if any of the events noted under 'When your cover ends' occur. |
| Reinstate/ Reinstated/ Reinstatement | means the process of having your Policy put back in force. If you do not pay your premium and your Policy is cancelled by us for non-payment, you can contact us within six months of the date of cancellation to apply to have your Policy Reinstated. Eligibility criteria may apply. |
| Specialist Medical Practitioner | means a Medical Practitioner who practices in a specialty field and is registered with the New Zealand Medical Council. The Specialist Medical Practitioner must not be the Policyowner, their spouse, relative, or business associate. |
| Stroke - in the brain resulting in specified permanent impairment | means death of brain tissue resulting from insufficient blood supply (typically due to a thrombus or clot), bleeding within the skull, or intracerebral embolism, and that is resulted in permanent neurological impairment with persistent symptoms. This diagnosis must be supported by both of the following: <ul style="list-style-type: none"> ○ evidence of 'permanent neurological impairment with persisting clinical symptoms' confirmed by a neurologist at least six weeks after the stroke; and ○ findings on Magnetic Resonance Imaging (MRI), Computerised Tomography (CT), or other reliable imaging techniques consistent with the diagnosis of a new Stroke and compatible with the neurological impairment. The following are excluded: <ul style="list-style-type: none"> ○ transient ischaemic attacks; and ○ migraine; and ○ vascular disease affecting the eye or optic nerve; and ○ ischaemic disorders of the vestibular system; and ○ any Stroke related to recreational drug use and/or substance abuse; and ○ brain damage due to an Accident or injury. 'Permanent neurological impairment with persisting clinical symptoms' means dysfunction in the nervous system that is present on clinical examination and expected to last throughout the Life Insured's life. |

Stroke - in the brain resulting in specified permanent impairment (continued)

It includes outcomes such as:

- a coma;
- a lack of coordination;
- a tremor;
- an objectively documented significant loss of cognitive function;
- aphasia (inability to speak);
- difficulty in walking;
- dysarthria (difficulty with speech);
- dysphagia (difficulty in swallowing);
- hemiparesis;
- hemiplegia;
- hyperaesthesia (increased sensitivity);
- hypertonicity;
- monoparesis;
- monoplegia;
- numbness;
- paralysis (localised weakness); and
- visual impairment.

The following do not constitute 'permanent neurological impairment with persisting clinical symptoms':

- an abnormality seen on brain or other scans without definite related clinical symptoms; or
- neurological signs occurring without symptomatic abnormality, such as brisk reflexes without other symptoms; or
- symptoms of psychological or psychiatric origin.

The diagnosis must be confirmed by a Medical Practitioner.

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.

Total & Permanent Disability

Is where, as a result of sickness or injury, the Life Insured:

- suffers the loss of limbs or sight; or
- is unable to work; or
- suffers loss of independent existence;

defined as follows:

a. loss of limbs or sight

means the total and permanent loss of use of:

- both hands; or
- both feet; or
- one hand and one foot; or
- the sight of one eye and the use of either one hand or one foot; or

Total & Permanent Disability (continued)

- the sight of both eyes.

b. unable to work

If the Life Insured is not a Homemaker, a state of physical or mental incapacity which:

- results in the Life Insured being disabled and unable to work in any employed capacity for at least six consecutive months; and
- in our reasonable opinion, after considering medical evidence and/or other evidence, results in the Life Insured being unable to ever follow any occupation for which he or she is reasonably qualified by education, training, or experience.

If the Life Insured is a Homemaker, a state of physical or mental incapacity which:

- results in the Life Insured being unable to engage in normal domestic duties for at least six consecutive months; and
- in our opinion, after considering medical evidence and/or other evidence, results in the Life Insured being unable to ever perform normal domestic duties or engage in any other occupation for which he or she is reasonably qualified by education, training, or experience.

c. loss of independent existence

- there is a permanent and irreversible inability of the Life Insured to perform any two of the following 'activities of daily living' without the physical assistance of someone else. If the Life Insured can perform the activity on their own by using special equipment, we will not treat them as unable to perform the activity; or

| Activity | Description |
|------------|---|
| Washing | Bathing and showering |
| Dressing | Dressing and undressing |
| Eating | Eating and drinking |
| Continence | Maintaining continence with a reasonable level of personal hygiene |
| Mobility | Getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or walking aid |

- the Life Insured suffers cognitive impairment that results in the Life Insured requiring permanent and constant supervision for a continuous period of at least six months. The Life Insured's impairment must be established by a Medical Practitioner nominated by us.



Nomination of Beneficiaries Form

If you wish to nominate a beneficiary or beneficiaries to receive benefits payable under your Policy on your death, please complete the form on the reverse of the following page and return it to:

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

Nomination of Beneficiaries Form

As the Policyowner, you have the option to nominate up to 5 beneficiaries to receive benefits payable under your Policy on your death. The option to nominate a beneficiary is subject to the conditions listed below.

If you choose not to nominate a beneficiary using this form, or do not submit a valid nomination (explained below) any benefit payable from your Policy will be settled in accordance with provisions outlined in your Policy Document.

Conditions

The following conditions apply:

- Only the Policyowner can sign the Nomination of Beneficiaries Form; and
- There must not be more than five nominees; and
- Nominees must be natural persons; and
- If a nominee pre-deceases the Policyowner, that nominee's share is payable to the Policyowner's legal personal representative, or other person that we are permitted to pay under New Zealand law; and
- If a nominee is a minor when payment is made, the payment will be made to the minor's legal guardian on trust for the benefit of the minor; and
- Payment of benefits will be made on the basis of the latest valid nomination received by OneChoice; and
- You may vary the nomination at any time by calling us on **0800 005 804** (Monday to Friday between 8am and 8pm) or by properly completing and signing a new Nomination of Beneficiaries Form and returning it to OneChoice. The variation takes effect when it is received by OneChoice.

Helpful tips when completing the Nomination of Beneficiaries Form

- If you make an alteration or correction to the Form, please ensure you initial each change.
- Please note that when completing the Proportion of Benefit Section, it must equal 100%; we cannot accept dollar amounts, fractions, or statements such as 'All', 'Half', or 'The Rest'.
- We require complete phone numbers for all nominees, except if they are under 18 years of age.
- We are unable to accept any additional instructions on the Form, other than the fields included.

Example of how to nominate a Beneficiary(ies)

| Full Name of Beneficiary | Address | Phone Number | Date of Birth | Relationship to Policyowner | Proportion of Benefit (%) |
|--------------------------|--------------------------------|--------------|-----------------------------|-----------------------------|---------------------------|
| Mr Travis Smith | 1 Sample Street, Auckland NZ | 09 1234567 | 01/05/1980 | Brother | 30% |
| Ms Sarah Jones | 123 Sample Street, Auckland NZ | 09 7654321 | 30/06/1995 | Daughter | 70% |
| | | | / / | | % |
| | | | | | % |
| | | | | | % |
| Your Policy Number | 750123456 | | Total (must add up to 100%) | | 100% |
| Name of Policyowner | Mrs Sandi Jones | | | | |
| Signature of Policyowner | Sandi Jones | | | | Date: 11/06/2020 |

SAMPLE

Nomination of Beneficiaries Form

Privacy

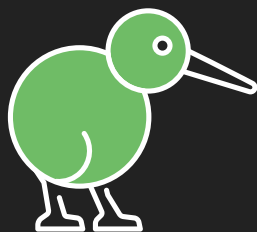
Greenstone Financial Services NZ Limited ("Greenstone", "we", "us" or "our") collects the personal information on this form in order to record your nominated beneficiaries and to assist in the management of future claims. You confirm that you have gained consent from the relevant individuals to provide this information. This information will be shared with your insurer and any of its service providers, including claims assessors, should you lodge a claim under your Policy. If you fail to provide the requested information, or do not provide the information in full, your nomination could be deemed invalid and will not be processed. We will share your information with our related companies and service providers in Australia but are unlikely to send your information to any other foreign jurisdiction. You can obtain a copy of our Privacy Policy, which contains information about accessing and correcting information, on our website onechoice.co.nz or you can request a copy by contacting us on **0800 005 804**.

| Full Name of Beneficiary | Address | Phone Number | Date of Birth | Relationship to Policyowner | Proportion of Benefit (%) |
|--------------------------|-----------------------------|--------------|---------------|-----------------------------|---------------------------|
| | | | / / | | % |
| | | | / / | | % |
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| | | | / / | | % |
| Your Policy Number | Total (must add up to 100%) | | | | % |
| Name of Policyowner | | | | | |
| Signature of Policyowner | Date | | | | / / |

Please return this form to OneChoice, Reply Paid DX Box EP71505, Penrose, Auckland (no stamp required)

Notes

A series of horizontal dashed lines for writing notes.



Need to chat?

 **0800 005 804**

Monday to Friday between 8am and 8pm

onechoice.co.nz