



ULTIMATE LIFE &
LIVING INSURANCE

nib Ultimate Waiver of Premium



Policy Document



a healthier approach





Welcome to nib

We don't believe in set-and-forget policies or a fingers crossed approach to your day-to-day wellness. We're your partner in health and life, providing cover that's easy to use and empowering you with the right tools and guidance. Wherever life takes you, we'll be here to help support you.

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01.

How this policy works

The documents making up your Ultimate Life & Living Insurance policy are:

- your policy document(s). There is a separate policy document for each type of cover under your policy. This is the policy document for Ultimate Waiver of Premium
- your latest **policy schedule** which sets out the insurance cover(s) you have under your policy and other details as set out below
- your application(s) for your insurance cover and any other underwriting forms.

Your Ultimate Waiver of Premium policy document tells you:

- when benefits are available if the **person insured** becomes **disabled**
- what benefits are not available (including general exclusions that apply)
- any other important information you need to know about this Ultimate Waiver of Premium.

Your **policy schedule** tells you:

- who's the **policyowner(s)**
- who's the **person insured** on your policy
- what insurance cover(s) you have, along with the **wait period** and the **benefit payment period** of this Ultimate Waiver of Premium
- how much your policy costs (this is called the premium)
- when each of your insurance cover(s) start or restart
- any special terms, which can include:
 - personal exclusions. These are usually **pre-existing conditions** that the **person insured** has, or a specific pastime or occupation risk, which won't be covered under this policy
 - loadings. These are additional costs that are added to your premium due to the **person insured** having a specific health or lifestyle risk.

Each policy document provides a separate type of insurance cover under your Ultimate Life & Living Insurance Policy. Each policy document should be read together with your **policy schedule** as these form the terms of that insurance cover. If there's any inconsistency between this policy document and your **policy schedule**, your **policy schedule** takes priority.

If you need help understanding this policy document, you can get in touch with your adviser or contact us by visiting our [Help Centre](#).

Important words

Some words in this policy document are in **bold** text. This means they have a specific meaning in relation to your cover. You can find the meaning of these words below, or at the end of this document.

In addition to this, where we use the words:

- "**person insured**", we're referring to the person named as the "person insured" in your **policy schedule**. This person can be different from the **policyowner**
- "**policy schedule**", we're referring to the most recent schedule to your policy
- "us", "our", "we" or "nib", we're referring to nib nz limited
- "you", "your" or "yourself", we're referring to the **policyowner(s)**. This is the person(s) who owns this policy.



02.

Your cover



Benefits

Total Disability Waiver Benefit

✓ What am I covered for?

We'll waive your premium under your Ultimate Life & Living policy if both of the following apply to the **person insured** following the **person insured** suffering a **disabled event**:

- they have been **totally disabled** or **partially disabled** throughout the **wait period** as a result of that **disabled event**
- they are **totally disabled** at the end of the **wait period** as a result of that **disabled event**.

✓ What does totally disabled mean?

For occupation classes 1-4:

Total disability (or **totally disabled**) means the **person insured** is:

- under the ongoing medical care and complying with the advice and actively engaging in treatment recommended by a **health professional**; and
- unable, solely due to **illness** or **injury**, to do either of the following:
 - perform at least one of their **important income-producing duties** in their **pre-disability occupation**
 - work more than 10 hours per week in their **pre-disability occupation**; and
- not working or engaged in any other occupation or business.

For occupation class 5:

Total disability (or **totally disabled**) means the **person insured** is **disabled** to such an extent, solely due to **illness** or **injury** that the **person insured** is unable to work or be engaged in any occupation or business, and either of the following apply:

- they are confined to their home under medical supervision or to a recognised medical institution and receiving on-going medical care
- they are **unable to perform** at least two of the **activities of daily living**.

✓ What occupation class is the person insured and how does it impact on my cover?

The occupation class for the **person insured** is shown in the **policy schedule**. However, the **person insured** is deemed as **occupation class 5** regardless of what is written on their **policy schedule** if any of the following applied immediately before they became **totally disabled** or **partially disabled**:

- they had been unemployed for 12 months or more
- they were on **employer-approved leave without pay** for more than 12 months
- throughout the previous 12 months they had either been unemployed or on **employer-approved leave without pay**.

Total Disability Waiver Benefit *(continued)*

💰 How much am I covered for?

If the **person insured** is **totally disabled**, we'll waive your premium from the end of the **wait period** after we have accepted a claim under this benefit.

✓ What else do I need to know?

- we'll start waiving your premium after the **wait period** for this cover has ended, and all documentation supporting the claim has been received and we have approved the claim
- we won't waive any premium not related to this policy, including any nib health insurance premium
- we may stop waiving your premium if the **person insured** meets either of the following:
 - fails to follow advice or treatment recommended by a **health professional**
 - is not under the care of a **health professional**
- we may make requests, that can be ongoing for any claim, that the **person insured** undergoes any medical assessment by a **health professional** to:
 - assess their working capacity; and/or
 - prescribe a treatment plan
- you may have paid your premiums annually, half-yearly or quarterly in advance for the **benefit payment period**. We'll refund the premiums paid in advance if we've accepted a claim under this benefit and the **person insured** is **disabled** after the end of the **wait period**. If you pay monthly or fortnightly, we'll start your **benefit payment period** from the next premium payment date after your **wait period** ends
- if we have accepted a claim under this benefit and the **person insured** is **totally disabled** for less than a month after the end of the **wait period**, we'll waive your premium for each day of that month the **person insured** is **totally disabled**.
- if you cannot provide sufficient information to demonstrate the **person insured's** post-disability working capacity for the payment period, the waiver of premium may be delayed until the relevant information is provided
- while we are waiving your premium, you can't do any of the following under your policy:
 - add any additional covers and/or options
 - increase any "amount insured" and/or "monthly amount insured" (except as a result of any Inflation Adjustment and/or Increasing Adjustments that are linked to the covers which will occur automatically)
 - change any **wait period** and/or **benefit payment period**.



When will a claim under my benefit end?

Any claim under this benefit will end when the earliest of the following events occurs:

- the **person insured** is no longer **totally disabled**
- the **benefit payment period** ends
- this Ultimate Waiver of Premium cover has ended
- the **person insured** is in prison or sentenced to home detention for any reason.

Partial Disability Waiver Benefit

✓ What am I covered for?

We'll waive your premium under your Ultimate Life & Living policy if all of the following apply, following the **person insured** suffering a **disabled event**:

- the **person insured** is in **occupation class 1, 2, 3 or 4** immediately before the **disabled event**
- the **person insured** is **partially disabled** either:
 - at the end of the **wait period** as a result of that **disabled event**; or
 - immediately following a period of **total disability** that applied at the end of the **wait period** as a result of that **disabled event**
- having been either **totally disabled** or **partially disabled** or a combination of both throughout the **wait period**.

✓ What does partially disabled mean?

Partial disability (or partially disabled) means the **person insured**:

- is under the ongoing medical care and complying with the advice and actively engaging in treatment recommended by a **health professional**; and
- is unable solely due to **illness** or **injury** to do either of the following:
 - work more than 75% of their **pre-disability working hours**; or
 - earn more than 75% of their **pre-disability income**.

✓ What occupation class is the person insured and how does it impact on my cover?

The **occupation class** for the **person insured** is shown in the **policy schedule**. However, the **person insured** is deemed as **occupation class 5** regardless of what is written on their **policy schedule** if any of the following applied immediately before they became **totally disabled** or **partially disabled**:

- they had been unemployed for 12 months or more
- they were on **employer-approved leave without pay** for more than 12 months
- throughout the previous 12 months they had either been unemployed or on **employer-approved leave without pay**.

\$ How much am I covered for?

If the **person insured** is **partially disabled**, we'll waive your premium from the end of the **wait period** after we have accepted a claim under this benefit for the period of **partial disablement**.

✓ What else do I need to know?

- we'll start waiving your premium after the **wait period** has ended, and all documentation supporting the claim has been received and we have approved the claim
- we won't waive any premium not related to this policy, including any nib health insurance premium
- we may stop waiving your premium if the **person insured** meets either of the following:
 - fails to follow advice or treatment recommended by a **health professional**
 - is not under the care of a **health professional**
- we may make requests, that can be ongoing for any claim, that the **person insured** undergoes any medical assessment by a **health professional** to:
 - assess their working capacity; and/or
 - prescribe a treatment plan
- you may have paid your premiums annually, half-yearly or quarterly in advance for the **benefit payment period**. We'll refund the premiums paid in advance if we've accepted a claim under this benefit and the **person insured** is **disabled** after the end of the **wait period**. If you pay monthly or fortnightly, we'll start your **benefit payment period** from the next premium payment date after your **wait period** ends
- if we have accepted a claim under this benefit and the **person insured** is **partially disabled** for less than a month after the end of the **wait period**, we'll waive your premium for each day of that month the **person insured** is **partially disabled**
- if you cannot provide sufficient information to demonstrate the **person insured's** post-disability working capacity for the payment period, the waiver of premium may be delayed until the relevant information is provided

Partial Disability Waiver Benefit *(continued)*

- while we are waiving your premium, you can't do any of the following under your policy:
 - add any additional covers and/or options
 - increase any "amount insured" and/or "monthly amount insured" (except as a result of any Inflation Adjustment and/or Increasing Adjustments that are linked to the covers which will occur automatically)
 - change any **wait period** and/or **benefit payment period**
 - the Partial Disability Waiver Benefit will not be available if the **person insured** is deemed as an **occupation class 5** at the time of becoming disabled.



When will a claim under my benefit end?

Any claim under this benefit will end when the earliest of the following events occurs:

- the **person insured** is no longer **partially disabled**
- in our opinion, based on the advice of a **health professional** and other relevant information, the **disability** is no longer preventing:
 - the **person insured** from working at least 75% of **pre-disability working hours**; and
 - the **person insured** earning more than 75% of their **pre-disability income**
- the **benefit payment period** ends
- this Ultimate Waiver of Premium cover has ended
- the **person insured** is in prison or sentenced to home detention for any reason.

Recurring Claim Benefit

✓ What am I covered for?

We'll waive your **wait period**, if the **person insured** becomes **totally disabled** or **partially disabled** again due to the same or related **disabled event** within 12 months of their **previous claim** ending.

✓ What else do I need to know?

How we'll assess your continuing claim:

- we'll assess your Total Disability Waiver Benefit or Partial Disability Waiver Benefit claim as if it is a continuation of the **previous claim**. If the **person insured** returns to work during the **wait period** of the **previous claim**, we will credit the **wait period** served from the **previous claim** to the current claim

- all claims resulting from the same or related **disabled event** will be considered to be the same claim in relation to the **benefit payment period**
- you'll need to make a new claim and the **wait period** will restart if the recurring **disability** was not caused by the same or related **disabled event**, or if it comes back after 12 months of the **previous claim** ending.



03.

What
we don't
cover

⊗ What we don't cover

There are some things we don't provide cover for.

We won't waive any premium where the claim(s) are related directly or indirectly to, or are consequences of, any of the following:

Pregnancy, childbirth

- normal pregnancy, abnormal pregnancy, childbirth, (for example: early pregnancy, loss or ectopic, molar pregnancy, complication or termination of).

Self-inflicted

- any intentional self-inflicted act by the **person insured** (whether sane or insane).

Crime

- any **condition** attributable to an **illness** or **injury** suffered in the course of a crime committed by you or the **person insured** where you or the **person insured** is charged for that crime under the Crimes Act.

We will not waive any premium while you or the **person insured** is in jail or home detention.

We will not waive any premium if you become **totally disabled** or **partially disabled** while all of the other covers on your policy are suspended. We also don't provide cover for any other specific exclusions set out in the **policy schedule**.



04.

Using your cover

What do I need to do to submit my claim?

It is important that you tell us as soon as possible of any event that may lead to a claim. To make a claim, your policy and the benefit you're claiming must still be in force at the time of the event.

If there's more than one **policyowner**, all **policyowners** must agree to the claim being made in writing, in addition to the standard requirements for making a claim.

It's important we receive all the information we ask from you in a timely manner during the claims process, as we may not be able to approve a waiver of premium until we have all the required information. This includes continuously:

- meeting all the requirements outlined in the **person insured's** agreed treatment or rehabilitation plan (if relevant)
- following the advice and undergoing any treatment recommended by the **person insured's** treating **health professional**
- providing evidence of any work (paid or unpaid work) performed by the **person insured** during the claim period
- providing any other information we may request to assess your claim during the claim period (including claim forms, doctor's reports)
- providing any other information we reasonably requested to help us assess your claim.

We'll only waive premium under this cover after we're satisfied that the claim is legal and valid.

For any ongoing claims, as well as providing the information noted above, we may also require the following to be provided on a regular basis:

- monthly progress report from a **health professional**
- monthly claim form, including detailed information of the **person insured's** functional activities and income
- any other information available during the claim period related to the **person insured's** medical **condition**, working capacity, functional activities or income. This may include **ACC** medical certificates, medical reports and claims assessment outcomes from other insurers.

All fees for information we may request to support your claim must be paid for by you. However, if we need the **person insured** to take additional steps, such as providing additional information or undergoing any assessment by another **health professional** chosen by us to further help us assess your claim, these costs will be met by us.

We may stop waiving any premium if you or the **person insured** does not meet these requirements we request, until we are satisfied that the requirements are being met.

We reserve the right to recover any waived premium that have been waived by mistake or a result of you breaching the terms of your policy or as a result of your dishonesty or fraud or the dishonesty or fraud of the **person insured**.

Am I covered while overseas?

The **person insured** is covered by this policy anywhere in the world unless you have a relevant personal exclusion that applies.

Renewal of your Ultimate Waiver of Premium

We'll automatically renew your Ultimate Waiver of Premium every 12 months on your **policy anniversary date** until your Ultimate Waiver of Premium ends, so long as you continue to pay your premiums and meet the terms and conditions of your policy.

When does my Ultimate Waiver of Premium end?

The cover for a **person insured** will automatically end when one of the following happens:

- you cancel this Ultimate Waiver of Premium or your policy
- we cancel this Ultimate Waiver of Premium or your policy as provided for in the section '[Can nib cancel my policy?](#)'
- the expiry date of this Ultimate Waiver of Premium cover as shown on your **policy schedule** occurs
- the policy ends
- the **person insured** dies.



05.

Making
changes to
your policy

Who can view and change my policy?

Any **policyowner** can ask about claims for the **person insured** under your policy. When we give information to any one **policyowner**, we will treat that as giving it to all **policyowner(s)** (unless you have asked us to do otherwise).

It's possible to request to change some aspects of your Ultimate Waiver of Premium cover, including the following:

- longer or shorter **wait period**
- longer or shorter **benefit payment period**
- changing how often you pay your premiums.

Any requests to change your policy need to be made in writing by all **policyowner(s)** other than:

- a request to change a **person insured's** occupation which can be made by any one **policyowner** with a declaration from the **person insured** confirming the change; or
- a request to change how often you pay your premiums which can be made by the **policyowner** who is responsible for making the premium payment,

and can be made through your adviser or our [Help Centre](#).

You may also transfer policy ownership of your policy at any time provided your premiums are up to date. We will need to register the transfer for it to be legally binding. If you remove yourself as a **policyowner**, you give up all rights and obligations under this policy.

If we approve your request, we will update your policy, adjust your premiums (if necessary), and provide the new **policyowner(s)** with an updated **policy schedule**. Any change to your premiums will start from the date of the premium payment after the change is approved.

How do I cancel my Ultimate Waiver of Premium or the policy?

If you'd like to cancel your Ultimate Waiver of Premium cover or the policy, all **policyowner(s)** will need to tell us in writing. This can be done through your adviser or our [Help Centre](#) at least 30 days before you want the policy to end. Any overpaid premiums at the time the policy is cancelled will be refunded.

Can nib cancel my policy?

It's important you and the **person insured** give us all information we need to decide the terms we'll offer for your policy. We may, subject to the Insurance Law Reform Act 1977 cancel your policy from the policy **start date** (and we may keep any premiums and recover any waived premium) where you or the **person insured**:

- do not disclose all relevant information; or
- provide information that is substantially incorrect and material to our decision to issue your policy.

We may cancel the entire policy immediately if any of the following applies:

- your premium payment is overdue by more than 90 days
- the **person insured** on your policy has died
- you or the **person insured** have breached the terms of your policy
- information provided by the **person insured**, you, or on your behalf (when applying for or making changes to the policy or making a claim) is not true, correct or complete
- your claim is fraudulent in any way
- you or the **person insured** behaves in an offensive or intimidating way towards an nib employee.

If we cancel your policy for any reason, including fraud, we'll let you know in writing, and may keep any premiums that have been paid to us. If we've already waived any premium for claims that were submitted fraudulently, we may recover the money from the **policyowner(s)**. Where there is more than one **policyowner**, each **policyowner** is severally liable for any resulting debt we are entitled to recover, and we may seek recovery from any one or more **policyowners** in our discretion.

We may cancel your Ultimate Waiver of Premium cover if your cover wasn't resumed after a suspension period. If this happens, we will let you know in writing and may keep any premiums that have been paid to us.

We won't provide any cover or be liable to pay any claim if the provision of that cover, or claim payment, would be to or in respect of a person who is the subject of any sanction, prohibition or restriction under:

- United Nations resolutions or trade or economic sanctions applied in New Zealand under the United Nations Act 1946
- the Russia Sanctions Act 2022
- the laws or regulations of the European Union, United States of America, Australia and/or New Zealand

This applies without limitation not only to the **policyowner**, but to the **person insured** and any third party or related party of this policy.

Should we determine that the above is applicable, we may cancel the policy with immediate effect.

No surrender value

This policy has no surrender value or cash value if it is cancelled.

What if the person insured's lifestyle changes?

If the **person insured**:

- changes their occupation
- changes their lifestyle that means their personal exclusions may no longer apply - for example a diving exclusion was applied and the **person insured** no longer dives
- stops smoking or vaping,

you'll need to let us know as it may affect your premiums and/or the exclusions on your policy.

Where the **person insured** has stopped smoking or vaping, they need to have stopped smoking or vaping for at least 12 months continuously for us to be able to change the smoking status to non-smoker.

Any change to your premiums will take effect from your policy's next premium due date.



06.

Conditions of your policy

Who can be a policyowner?

You need to be at least 16 years old to be a **policyowner**. There can be more than one **policyowner**. The **policyowner** is named in your **policy schedule**.

What happens if the policyowner passes away?

If there's a single **policyowner** and they passed away, the ownership of the policy will transfer to the **policyowner's** estate.

If there is more than one **policyowner** and one of the **policyowners** passes away, the ownership of the policy will transfer to the surviving **policyowner(s)**. If the deceased **policyowner** is the **person insured**, the proceeds of the claim will be paid to the surviving **policyowner(s)**.

Your responsibilities

As a **policyowner** or **person insured**, you must do the following:

- comply completely with your policy
- read the policy documents and ask us or your adviser if you're unsure about what you have cover for
- be truthful, correct and complete when making a claim
- ensure your premiums are paid on time
- let us know if your contact details, or any details that might affect your cover, change
- provide us with any information we ask for if it is reasonable and related to your policy. The information must be true, correct, and complete at the time it's provided to us. You'll also need to tell us about any changes to the information you've provided as soon as possible.

If you, or someone acting on your behalf, or the **person insured** don't provide us with true, correct, and complete information (that you or they know, or should know), when you apply for insurance, change your policy or make a claim, depending on the individual facts of any situation, we may do all or any of the following:

- cancel your policy with immediate effect
- change the terms and conditions of cover provided under your policy, and apply these changes back to the **start date** of the Ultimate Waiver of Premium or the policy **start date** as we determine appropriate
- not waive any premium after the **start date** of the Ultimate Waiver of Premium or the policy **start date** as we determine appropriate
- keep any premiums that have been paid to us
- recover any waived premium that we've already waived.



07.

About your premiums and benefits

Managing your payments

To keep your policy active so you can make a claim, you'll need to make sure that payments for your premiums are up to date. Your premium includes any applicable policy fee.

If your premium payments are overdue and you're eligible for a claim payment, we will automatically deduct any unpaid premiums from any claim payments due under this policy and pay you the difference.

If we send you communications about your premiums and they're returned to us, we'll keep making deductions until you tell us to stop. This is to ensure your policy continues until it's cancelled (see section '[Can nib cancel my policy?](#)').

You can pay your premiums up to 12 months in advance from your **policy anniversary date**.

We won't charge you any premium under this Ultimate Waiver of Premium cover if all the other covers on your policy are suspended and no premium is payable in respect of those covers. If all of the other covers on your policy are suspended, this Ultimate Waiver of Premium cover will also be suspended until the earliest that a cover is resumed from suspension. At that time, premium will be payable for this cover.

How are my premiums and claims being managed?

Under the Insurance (Prudential Supervision) Act 2010, we're required to establish a statutory fund. All premiums we receive under your policy will be held in the nib nz Life Statutory Fund. All claims paid will also be paid out from this Fund.

Changes to your benefits

Safeguarded benefits and future upgrades

The benefit wording, terms, important words and exclusions for this policy are safeguarded from detrimental changes by us.

We can only make changes to these that may be detrimental, if:

- a law that applies to your policy has changed (including tax changes); or
- information provided by you, or on your behalf, or by the **person insured** is not true, correct and complete.

If we make any improvements to our on-sale Ultimate Waiver of Premium cover in the future, that favourable change will automatically apply to you if that benefit exists in your policy.

When a claim is made, we'll compare the enhanced benefit of the latest policy wording against your original policy wording and apply the most favourable terms to your claim. If we can't determine which version of the policy wording is more favourable, you'll decide which version you want to claim under. Once you've made this decision, you won't be able to change this.

The improvement to the policy will only apply from the date that we choose. This date is called the **pass-back date**. The improvement will only apply to claim events that first happen on or after the **pass-back date**. The improvements will not apply to any claim when any sign, symptom, treatment, or surgery of the claimed **condition** happened on or before the **pass-back date**.

Any personal exclusions, loadings or special terms that apply to your policy won't be impacted by any improvement in the policy wording and will continue to apply to your policy.

Any premium increase as a result of the improvement(s) will apply at your next **policy anniversary date**.

Changes to your premiums

As the **person insured** gets older, we'll review and adjust your premiums on each **policy anniversary date** to reflect their current age and changes to the premiums for the covers this Waiver of Premium cover applies to.

There may also be a change to your premiums for any of the following reasons:

- the **person insured's occupation class** has changed
- the **wait period** has changed
- the **benefit payment period** has changed
- a cover has been added or removed from your policy
- our premium rates have changed
- we determine that a policy fee needs to increase due to an increase in operational expenses
- there has been a change in how premiums are calculated
- a law that applies to your policy has changed (including tax changes).

We won't make changes to your premiums because of any individual claims that have been made under this policy.

If we need to make changes to your premiums, we'll let you know at least 30 days before the change(s) take effect.



08.

Important
words

Important words

Some words in this policy document are in **bold**, which means they have a specific meaning. This specific meaning also applies to all words that are derived from that word. For example, the specific meaning of claim also applies to claims and claiming.

All Acts of Parliament referenced here include any Act of Parliament that is a replacement or substitute.

The meanings of these words are outlined below:

ACC

Accident Compensation Corporation (or any subsequent Government body)

Accident

A sudden, unintended, single, visible, violent, external event that caused a physical bodily **injury**.

Activities of daily living

The activities of daily living are:

- bathing – the ability for the **person insured** to wash themselves either in the bath or shower. If the **person insured** performs these tasks by using equipment or adaptive devices, we will consider them able to bathe themselves
- dressing – the ability for the **person insured** to put on and take off all garments. If the **person insured** is using modified clothing or adaptive devices including but not limited to tape fasteners or zipper pulls to perform this task, we will consider the **person insured** able to dress themselves
- feeding – the ability for the **person insured** to get food from a plate into the mouth once it has been prepared. If the **person insured** is able to perform this task using assistive devices, including but not limited to modified utensils and adaptive dinnerware, we will consider the **person insured** able to feed themselves
- toileting – the ability for the **person insured** to get on and off the toilet and clean themselves. If the **person insured** can care for a stoma or catheter or uses adaptive devices to perform this task, we will consider the **person insured** able to toilet themselves
- mobility – the ability for the **person insured** to move in and out of bed and a chair. If the **person insured** uses motorised equipment and supportive devices, including but not limited to bed rails, grab bars, walkers, transfer platforms and canes, we will consider the **person insured** able to mobilise themselves.

Benefit payment period

The maximum duration of time that we will waive any premium under the Ultimate Waiver of Premium benefits for each **disabled event** as shown on your **policy schedule**.

Condition

Any **illness**, **injury**, ailment, disease, or disorder.

Disabled, Disablement, Disability

Refer to the Total Disability Waiver Benefit or Partial Disability Waiver Benefit in this policy document.

Disabled event

The **injury** or **illness** suffered by the **person insured** that gives rise to a **total disability** or **partial disability**.

Employer-approved leave without pay

Approved absence by the employer with a formal agreed return date before the absence has started, including work sabbatical leave and parental leave.

If an employer has provided parental leave payments or other financial contributions to the **person insured** while on parental leave, we still consider this to be leave without pay.

Health professional

A registered person who:

- holds a current practising certificate in compliance with the Health Practitioners Competence Assurance Act 2003 (or its replacement); and
- is a member of the appropriate registration body; and
- who we consider is appropriately qualified to assess and/or treat (as applicable) the **person insured's** medical **condition**.

If the **person insured** is in another country, the health professional must have qualifications and registration satisfactory to us and equivalent to New Zealand standards.

Illness

Any form of sickness or disorder that is not related to an **accident**.

Important income-producing duties

The duty or duties that:

- are typically necessary for carrying out a specific job or profession
- exclude unusual tasks that are not generally required to fulfil the primary duties of that role, trade, or profession
- cannot be reasonably left out, changed, or replaced by you or, where relevant, your employer and
- are crucial for generating income.

Injury

A physical harm or a disorder as a result of an **accident**.

Monthly income

The **person insured's** monthly earned income (before tax) generated from their personal exertions, for example:

- salary, wages, commission, fees, bonuses, overtime payments, superannuation contributions, fringe benefits
- their share of income from any form of business from their personal exertions, after deducting their share of business expenses.

This does not include any form of income that is not generated from or dependent on the **person insured's** personal exertions, for example:

- rental income
- interests or dividends
- profits from selling assets or investments
- royalties or patents.

Occupation class

The "occupation class" under the Ultimate Waiver of Premium shown in your **policy schedule**. However, the **person insured** is deemed as occupation class 5 regardless of what is written on their **policy schedule** if, immediately before becoming **disabled**, any of the following apply:

- they have been unemployed for 12 months or more
- they are on **employer-approved leave without pay** for more than 12 months
- throughout the previous 12 months they have either been on **employer-approved leave without pay** or unemployed.

Partial disability

Refer to Partial Disability Waiver Benefit in this policy document.

Pass-back date

The date from which improvements to an existing policy take effect.

Person insured

A person who is named as a 'person insured' on your **policy schedule**.

Policy anniversary date

The date 12 months after your policy's **start date** and the same date every 12 months after that.

Policy schedule

The most recent schedule to your policy.

Policyowner(s)

A person who owns the policy and is responsible for premium payments and who is listed as 'policyowner(s)' on the **policy schedule**.

This means all policyowners if more than one.

Pre-disability income

The **person insured's** average **monthly income** over a continuous 12-month period chosen by the **person insured** from the last 36 months immediately before they become **disabled**.

Pre-disability occupation

The occupation the **person insured** most recently worked in to earn their main income before becoming **totally disabled** or **partially disabled**.

Pre-disability working hours

The average number of weekly hours that the **person insured** worked in the last three months immediately before they became **disabled**.

If the **person insured** was on **employer-approved leave without pay** within the three months immediately prior to becoming **disabled**, their pre-disability hours will be calculated based on their average weekly hours they worked in the three months prior to their leave.

The maximum hours per week for the purposes of this defined term is 40 hours.

Pre-existing condition(s)

Any sign, symptom, treatment, or surgery of any **condition** that happened on or before the **start date** of this Ultimate Waiver of Premium that applies to any of the **policyowner(s)** or the **person insured**, if any of the following apply:

- they were aware of it
- they had an indication that something was wrong
- they sought investigation or medical advice for
- it was something that would cause a reasonable person to seek diagnosis, care, or treatment.

Previous claim

A claim for Total Disability Waiver Benefit or Partial Disability Waiver Benefit that we have accepted and waived premium for.

Start date

The date, shown in your **policy schedule**, when:

- your Ultimate Waiver of Premium cover started
- your policy started.

Total disability

Refer to Total Disability Waiver Benefit in this policy document.

Unable to perform

The **person insured** is unable to perform the activity, duty or task without the physical assistance of an adult. If the **person insured** can perform the activity, duty or task by using aid or special equipment, we will not treat the **person insured** as being unable to perform that activity, duty or task.

us, our, we, nib

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Wait period

The period the **person insured** must wait after becoming **disabled** before we waive any premium under this cover.

The “wait period” under this Ultimate Waiver of Premium is shown in your **policy schedule**.

you, your, yourself

The **policyowner(s)**.



If you need support, you can get in touch with your adviser,
or contact us via:

nib Help Centre
my nib

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