

Life Cover

Partners
Life Journey Plan



Life Cover

Overview

Support your loved ones with a one-off payment when you pass away or are diagnosed with a terminal illness.

- Pays a lump sum that can be used to help reduce debt, pay for final expenses, provide an inheritance – how the money is spent is up to you.
- Helps cover additional costs such as legal and financial advice, counselling and bringing you home if you're diagnosed with a terminal illness or pass away while you're overseas.
- Also includes a funeral benefit if a dependent child passes away.

Protection that fits your life.

Your Life Cover gives you the freedom to select any amount from \$1,000 upwards to be paid out on your death or terminal illness diagnosis, to support your loved ones when they need it most.

You can choose from full cover that includes all the premium benefits Partners Life is known for. Or, if there are options you know you won't need, simply remove them to build your own customised cover.

Partners Life provides a range of insurance covers designed for specific needs that you can add* or remove from your plan when life changes – helping to keep you and your loved ones protected through your life journey.

Save up to 15% on eligible premiums

You can receive up to 15% discount on eligible premiums when you take out multiple covers (subject to meeting qualifying criteria).

Terms and conditions apply. Talk to your adviser to find out more.

What your cover provides

The following tables show the benefits available under Base Cover and Options.

- **Benefits:** These are the names of the benefits.

What it covers: This provides a summary of each benefit. Conditions, exclusions and limits apply. You can find the full details in our Partners Life Journey Plan policy wordings. Special conditions, exclusions and premium loadings may also be applied to your policy.

How it works: This shows the maximum amount (limit) we'll pay in one policy year for each person who is part of your policy ("life assured") if your claim is accepted by Partners Life.

*Changes to your plan may require underwriting.

Base Cover

Life Cover provides the following standard benefits for every person insured ("life assured") as part of your policy.

Benefits	What it covers	How it works
Life Cover Benefit	Pays a lump sum on your death.	Pays 100% of your sum insured
Terminal Illness Benefit	Pays a lump sum if you're diagnosed as likely to pass away within the next 12 months.	
Non-Survivable Accident Benefit	Pays a lump sum if you're diagnosed as unlikely to survive for longer than three months as an immediate and direct result of an accident.	
Terminal Illness Advance Benefit	Provides advance payment of some of your Life Cover sum insured if you're diagnosed with one of the following covered conditions: • Motor Neurone Disease • Stage 3 or 4 Exocrine Pancreatic Cancer • Stage 4 Malignant Melanoma • Stage 4 Distal Oesophageal Cancer • Stage 4 Non-Small Cell Lung Cancer • Any terminal prognosis where you are likely to pass away within 24 months	Pays 30% of your sum insured up to a maximum of \$600,000
Bereavement Support Benefit	Provides advance payment of some or all of your sum insured to help with expenses until the proceeds of a life policy can be legally released.	Pays the lesser of \$25,000 or your sum insured, immediately on notification of death.
Repatriation Benefit	Reimburses the cost of returning your remains to New Zealand or your home country if you die while travelling, working, or living overseas.	Pays up to 25% of your sum insured to a maximum of \$20,000, in addition to your sum insured.
Dependent Child Funeral Support Benefit	Pays a set amount immediately on notification of death of a dependent child under the age of 21. Excludes pre-existing conditions.	Pays the following amount, in addition to your sum insured: • \$2,000 before age 10. • \$15,000 from age 10 to 21.
Financial and Legal Advice Benefit	Reimburses actual financial and legal costs to help manage the proceeds of a claim.	Pays up to \$3,000, in addition to your sum insured.
Return to Home Benefit	Reimburses actual transport costs for you and a support person if you have been working or living overseas for more than three consecutive months when you are diagnosed with a terminal illness or one of the Covered Conditions under your Terminal Illness Advance Benefit, and wish to return home.	Pays up to \$10,000, in addition to your sum insured.
Counselling Benefit	Reimburses counselling services once a claim has been paid.	Pays actual costs up to \$2,500, in addition to the sum insured.
Special Events Increase Benefits	You can choose to increase your Life Cover sum insured and/or convert part of your Life Cover to Severe Trauma Cover Accelerated without further health assessment for special events.	Special events include: • Marriage or civil union • Divorce or legal separation • Full-time care of a dependent • Increasing a residential mortgage • Purchasing a residential property, residential investment property, vacation home or bare residential land • Co-signing a mortgage for a child, where the residential mortgage is for that child's primary residence • Child starting full-time tertiary study • Birth or adoption • Salary increase • Increase in business profits • Death or terminal illness of a spouse, de facto partner or civil union partner • Every fifth policy anniversary
	Special Events Increase Benefit You can increase your sum insured without further health assessment following a special event.	Each increase is limited to the lesser of: • \$300,000 per increase or • the actual increase in mortgage or • five times your annual salary increase or annual increase in net business profits, if applicable.

Benefits	What it covers	How it works
	Special Events Severe Trauma Conversion Benefit You can convert part of your Life Cover to Severe Trauma Cover Accelerated following a special event. Severe Trauma Cover Accelerated links your Severe Trauma Cover to your Life Cover. This means if you claim under your Severe Trauma Cover, your Life Cover is reduced by the amount paid out – which can make it a more cost-effective option than Standalone Severe Trauma Cover. Note: You can only use this conversion once.	You can convert: 50% of the Life Cover sum insured or \$100,000 or the remaining balance of Special Events Increase Benefit whichever is less.
Guaranteed Wordings	No matter what changes we make to our policies in the future, we guarantee you'll hold onto your original benefits for as long as you have your policy.	
Guaranteed Upgrade of Future Benefits	Any future improvements to your existing cover will automatically be added to your policies.	

Options

The following Options can be added* to your Base Cover to provide comprehensive protection.

*Changes to your plan may require underwriting.

Benefits	What it covers	How it works
Future Insurability Option	Allows further increases to your sum insured without further assessment or the need for a special event.	You can increase your sum insured up to 10% of the original sum insured, every year on your policy anniversary, for up to 10 years.

Talk to your adviser today for help with the cover that's right for you.

This overview is a marketing document that highlights a number of the key features of Life Cover. The full terms and conditions, benefits and exclusions that apply to those features and to the overall Partners Life Journey Plan are detailed in the Life Cover Protection Benefit Sheet and Partners Life Journey Plan Policy Document available from your adviser. The availability of insurance cover is subject to your application being approved. Special conditions, exclusions and premium loadings may apply.

For more details on the eligibility criteria for the 15% discount see partnerslife.co.nz/partners-life-multi-benefit-discount

Life Cover is a risk insurance product only – it is not a savings or investment product, has no cash or surrender value, and does not generate returns. For investment or savings advice, please consult a licensed financial adviser.

