

FidelityLife

SuperLife Group Income Protection Insurance Policy

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A. INTRODUCTION

- 1 Group Income Protection policy
 - 1.1 This policy insures, as one group, those members or investors of **SuperLife** who qualify under this policy and who wish to procure financial security as an **insured person**.
 - 1.2 It states the terms upon which **eligible members** become **insured persons** and the benefits that **we** will provide.
 - 1.3 There must be a minimum of ten **insured persons** covered under this policy unless **we** explicitly state otherwise in the **schedule**.
 - 1.4 This policy has more than one category of membership and the **automatic acceptance limit** and eligibility criteria vary between categories, as set out in the **schedule**.
- 2 Interpretation
 - 2.1 The words that appear in bold font in this policy have the meanings described in Section M Definitions of this policy or the **schedule**. The definitions apply to all derivatives of the words defined.
 - 2.2 This policy consists of the following documents, which must be interpreted as one contract:
 - 2.2.1 all declarations supplied by the **policy owner** or an **employer** in relation to this policy, and
 - 2.2.2 all application forms supplied by **members** in relation to this policy, and
 - 2.2.3 this policy wording, and

- 2.2.4 the **schedule** to this policy wording.
- 2.3 If there is any inconsistency between the policy wording and the **schedule**, the **schedule** prevails.
- 2.4 Headings are only used in this policy to assist the reader in navigating it. They do not form part of the contract and are not to be considered when interpreting it.

B. WHO IS COVERED AND WHEN

3 Eligible members previously insured

- 3.1 **Eligible members** will become **insured persons** under this policy from the **start date**, without **us** requiring any **evidence of insurability** if:
 - 3.1.1 They were insured under the SuperLife Income Continuance Policy that started on 1 November 1993 and was insured by The National Mutual Life Association of Australasia Limited (AMP) immediately before the **start date** of this policy, and
 - 3.1.2 Immediately before the **start date**, they were not eligible for a benefit under that policy and they were not within any waiting or stand-down period under that policy.
- 3.2 These **eligible members** become **insured persons** under this policy on the following basis:
 - 3.2.1 The **monthly benefit** for each **eligible member** cannot exceed the higher of:
 - (a) the amount of cover provided immediately before the **start date** under the previous policy, and
 - (b) the **automatic acceptance limit** for their category, unless they provide **evidence of insurability** to **our** satisfaction; and
 - 3.2.2 **We** will not apply any non-standard terms and conditions to the **eligible member** that are less favourable than those applying to him or her under the previous policy.
 - 3.2.3 If the **eligible member** is not **at work** on the **start date**, the following apply to that **eligible member**;
 - (a) he or she will have new events cover from the **start date**, and
 - (b) full cover will commence when he or she is **at work**.

New events cover is cover for any illness or injury except for the illness or injury that has directly or indirectly caused the **eligible member** to not be **at work** on the **start date**.
- 3.3 The **policy owner** must advise **us** of the names of the **eligible members** who become **insured persons** under this Clause 3 and any other information that **we** require within 30 days of the **start date**.

4 Eligible members who were not previously insured

- 4.1 **Eligible members** who were not insured under the SuperLife Income Continuance Policy that started on 1 November 1993 and was insured by AMP

immediately before the **start date** of this policy become **insured persons** under this policy from the **start date** (subject to Clause 4.4 below), without **us** requiring any **evidence of insurability**.

4.2 The **monthly benefit** for each **eligible member** cannot exceed the **automatic acceptance limit** for their category unless they provide **evidence of insurability** to **our** satisfaction.

4.3 The **policy owner** must advise **us** of the names of the **eligible members** who become **insured persons** under Clause 4.1 above and any other information that **we** require within 30 days of the **start date**.

4.4 If, on the **start date**:

4.4.1 The category applicable to an **eligible member** has no **automatic acceptance limit**, or

4.4.2 The **eligible member** is not **at work**,

the **eligible member** cannot become an **insured person** without providing **us** with **evidence of insurability** that is acceptable to **us**. Once **we** have received this evidence and any other information **we** reasonably require, **we** will decide whether the **eligible member** will become an **insured person** and if so, on what terms and from what date.

We will notify the **policy owner** of **our** decision and, if applicable, notify the terms of cover and the date the cover starts.

5 Members who become eligible members after the start date

5.1 **Members** who become **eligible members** after the **start date** become **insured persons** under this policy (subject to Clause 5.2 below) on the following basis:

5.1.1 No **evidence of insurability** is required by **us**, and

5.1.2 The **monthly benefit** for each **eligible member** will not exceed the **automatic acceptance limit** for their category unless they provide **evidence of insurability** to **our** satisfaction.

5.2 This applies if the **eligible member** is either **at work** or on **parental leave** on the date he or she becomes an **eligible member**.

5.3 If an **employer** who has group income protection cover for its **employees** through a separate policy with **SuperLife**, transfers that cover to this policy after the **start date** and **we** agree to provide that cover under 'takeover terms', those **eligible members** become **insured persons** under this policy on the following basis:

5.3.1 Their **monthly benefit** cannot exceed the higher of

(a) the amount of cover provided under the previous policy immediately before the **join date**; and

(b) the **automatic acceptance limit** for their category;

unless they provide **evidence of insurability** to **our** satisfaction; and

5.3.2 **We** will not apply any non-standard terms and conditions to the **eligible member** that are less favourable than those applying to him or her under the previous policy.

5.3.3 If the **eligible member** is not **at work** on the **join date**, the following apply to that **eligible member**;

- (a) he or she will have new events cover from the **start date**, and
- (b) full cover will commence when he or she is **at work**.

New events cover is cover for any illness or injury except for the illness or injury that has directly or indirectly caused the **eligible member** to not be **at work** on the **start date**.

5.4 The **policy owner** must advise **us** of the names of the **eligible members** who become **insured persons** under Clauses 5.1 and 5.3 above and any other information that **we** require within 30 days of the next **review date** or any other date that **we** agree.

5.5 If Clauses 5.1 to 5.2 above do not apply the **eligible member** cannot become an **insured person** without providing **us** with **evidence of insurability** that **we** reasonably require. Once **we** have received the **eligible member's evidence of insurability** and any other information **we** reasonably require, **we** will decide whether the **eligible member** will become an **insured person** and if so, on what terms and from what date.

We will notify the **policy owner** of **our** decision and, if applicable, notify the terms of cover and the date the cover starts.

6 Unpaid leave

6.1 Cover continues for an **insured person** who is temporarily on unpaid leave for a period of up to 12 months after the date on which the **insured person** was last **at work**.

6.2 Continued cover under Clause 6.1 is subject to the **policy owner** continuing to pay **us** the premiums due in relation to the **insured person** during their leave.

6.3 If an **insured person** becomes **totally disabled** while on unpaid leave, the **waiting period** will begin from the date his or her employer agreed that the **insured person** would return to work.

7 Extent of cover

7.1 The **insured person** has cover 24 hours a day anywhere in the world subject to Clauses 7.2 to 7.5 below.

7.2 Where the **insured person** is a New Zealand resident and on his or her departure from New Zealand intends returning to reside in New Zealand, his or her cover can continue for a period of up to three years since he or she was last physically in New Zealand, or

7.3 Where the **insured person** is a New Zealand resident and on his or her departure from New Zealand he or she does not intend returning to reside in New Zealand, his or her cover can continue until the later of;

7.3.1 The last day of the month that is three months after his or her departure from New Zealand, and

7.3.2 The day before the following **review date**.

7.4 If the **insured person** is employed overseas, cover can continue if they are not in a country, or the part of a country if applicable, that the Ministry of Foreign Affairs and Trade classifies as a high or extreme travel risk (affected countries). However, if they are required to travel to or through one of the

affected countries, cover may continue if **we** give written consent to the **insured person's** cover continuing. Any continuing cover for that **insured person** will:

- 7.4.1 Be subject to any restrictions or special conditions we may specify as part of **our** consent, and
- 7.4.2 At all times the **insured person** takes all reasonable precautions and adheres to all reasonable local security recommendations while in and travelling to and from the affected country.
- 7.5 If **we** require any **evidence of insurability** while cover continues under this Clause 7, the **policy owner** or **insured person** must meet the cost of meeting that requirement.

C. AUTOMATIC ACCEPTANCE LIMIT AND EVIDENCE OF INSURABILITY

8 Automatic acceptance limit

- 8.1 The **automatic acceptance limit** applies for an **insured person** where:
 - 8.1.1 The **automatic acceptance limit** for his or her category of membership is greater than nil; and
 - 8.1.2 He or she joins this policy within two calendar months of first becoming an **eligible member** unless **we** agree otherwise in writing; and
 - 8.1.3 His or her **monthly benefit** or any increase to the **monthly benefit** is because of applying the benefit formula specified in the **schedule** for his or her category.
- 8.2 Unless the **insured person** provides satisfactory **evidence of insurability** to **us**, then (subject to Clause 3.2.1 above):
 - 8.2.1 The maximum amount of the **monthly benefit** cannot exceed the **automatic acceptance limit** for his or her category, and
 - 8.2.2 **We** will not consider any increase for the **monthly benefit** beyond any amount **we** have previously advised in respect of that **insured person**, and
 - 8.2.3 The **insured person** cannot decrease his or her **waiting period** or increase his or her **benefit period**.
- 8.3 If the **insured person** provides satisfactory **evidence of insurability** to **us**, cover for any portion of the **monthly benefit** above the **automatic acceptance limit** for his or her category may be subject to additional special conditions, at **our** sole discretion.
- 8.4 If at any time during the term of this policy, the number of **insured persons** reduces to nine or less **we** may immediately suspend the **automatic acceptance limit**. During this time, at **our** sole discretion, new **eligible members** cannot become **insured persons** without providing satisfactory **evidence of insurability** to **us**. **We** will reinstate the **automatic acceptance limit** as soon as the number of **insured persons** rises to 10 or more.
- 8.5 If the number of **insured persons** varies by 30% or more since the last **review date**, **we** may, in **our** sole discretion, vary the amount of the **automatic**

acceptance limit to an amount **we** consider appropriate, by giving at least one month's prior notice in writing to the **policy owner**. Any variation will only have effect from the date specified in that notice.

- 8.6 If an **eligible member** is not automatically accepted for cover under Part B above, **we** will require satisfactory **evidence of insurability** in order for the **eligible member** to become an **insured person**. His or her cover may be subject to additional special conditions at **our** sole discretion.

D. BENEFITS

9 Who we pay

- 9.1 **We** will pay all benefits to the **policy owner** or to any person as directed by the **policy owner**.
- 9.2 The **policy owner** will immediately forward the benefit to the **insured person**, or his or her personal representative, beneficiary or dependant (as determined by the **policy owner** in its sole discretion). The **policy owner** has no beneficial interest in this policy.

10 Total Disability Benefit

- 10.1 **We** will pay the amount of the **monthly benefit** shown in the **schedule**, less **other income**, if an **insured person**:
- 10.1.1 Is **totally disabled** for the entire **waiting period**, and
- 10.1.2 Is **totally disabled** at the end of the **waiting period**, while he or she has cover under this policy.
- 10.2 **We** will pay an advance payment of 50% of the first month's **monthly benefit**, less **our** estimate of **other income**, at the end of the **waiting period** if **we** have:
- 10.2.1 Received the claims assessment information set out in Clause 24, and
- 10.2.2 Accepted the **insured person's** claim during the **waiting period**. **We** will deduct this advance payment from the first month's **monthly benefit** for the **insured person**.
- 10.3 **We** will not pay the **monthly benefit** during the **waiting period**.
- 10.4 **We** will pay the Total Disability Benefit until:
- 10.4.1 The **insured person** is no longer **totally disabled**, or
- 10.4.2 The **benefit period** ends, or
- 10.4.3 The **insured person** reaches the **cover end date**, or
- 10.4.4 The **insured person** dies,
- whichever occurs first.

11 Partial Disability Benefit

- 11.1 **We** will pay a proportion of an **insured person's monthly benefit** if the **insured person**:

- 11.1.1 Is **totally disabled** for a continuous period of at least 30 days, and
- 11.1.2 Remains **totally disabled** or **partially disabled** for the remainder of the **waiting period**, and
- 11.1.3 Is **partially disabled** at the end of the **waiting period**, while he or she has cover under this policy.
- 11.2 **We** will not pay any portion of the **monthly benefit** during the **waiting period**.
- 11.3 The amount **we** will pay is calculated as follows:

$$((A-B) / A) \times \text{the monthly benefit, where}$$

'A' is the monthly **salary** immediately before the **waiting period** begins minus **other income** for that month, and

'B' is the **monthly earned income**.
- 11.4 If **we** consider that the **insured person** no longer meets the **total disability** definition, but he or she is not working or is not working to his or her capacity, **we** will calculate the **monthly earned income** as the income he or she could reasonably expect to receive if he or she was working or was working to his or her capacity.
- 11.5 **We** will pay the Partial Disability Benefit until:
 - 11.5.1 **We** decide that the **partial disability** no longer prevents the **insured person** from earning more than the **monthly benefit**, or
 - 11.5.2 The **benefit period** ends, or
 - 11.5.3 The **insured person** reaches the **cover end date**, or
 - 11.5.4 The **insured person** dies,
 whichever occurs first.
- 12 Recurring Claim Benefit
 - 12.1 **We** will waive the **waiting period** on a new claim if:
 - 12.1.1 The **insured person** had returned to work before the **benefit period** ended on the previous claim, and
 - 12.1.2 **We** had stopped making benefit payments, and
 - 12.1.3 The new claim results from a relapse or recurrence of the same or a related sickness or injury that caused the **insured person's** previous **total disability** or **partial disability** within 12 months of the **insured person's** return to work.
 - 12.2 **We** will pay the benefit until the earliest of:
 - 12.2.1 The **insured person** is no longer **totally disabled** or **partially disabled**, or
 - 12.2.2 The **insured person** reaches the **cover end date**, or
 - 12.2.3 The time spent on the previous claim/s and the new claim equals the **benefit period**, or
 - 12.2.4 The **insured person** dies.

- 12.3 If the time spent on the previous claim/s equalled the **benefit period** and the new claim is for the same or a related sickness or injury as the previous claim, the **insured person** must:
- 12.3.1 return to full-time work for at least six continuous months, and
 - 12.3.2 perform all the duties of their role without limitation
- before being eligible to submit a subsequent claim for the same or a related injury or illness. A new **waiting period** and **benefit period** will apply.
- 13 **Rehabilitation Benefit**
- 13.1 If an **insured person** is **totally disabled** or **partially disabled** for longer than the **waiting period** and if:
 - 13.1.1 **We** approve a rehabilitation programme for the **insured person** for the sole purpose of enabling the **insured person** to return to work or undertake another occupation, and
 - 13.1.2 The **insured person** fully participates in the programme, **we** will pay the costs incurred up to the **monthly benefit**, for a maximum period of 12 months.
 - 13.2 **We** will deduct any amount reimbursable from any other source from the amount **we** pay under this Rehabilitation Benefit.
 - 13.3 **We** will pay this Rehabilitation Benefit in addition to the **monthly benefit**.
- 14 **Recovery Support Benefit**
- 14.1 **We** will pay the costs, up to a maximum of six times the **monthly benefit**, for specialist equipment or home modifications that **we** consider are necessary for an **insured person** who is **totally disabled** as a result of an injury.
The equipment can include (but is not limited to) wheelchairs, artificial limbs and other prosthetic devices, travelling and education expenses or car modifications.
 - 14.2 **We** will deduct any amount reimbursable from any other source from the amount **we** pay under this Recovery Support Benefit.
 - 14.3 **We** will pay this Recovery Support Benefit in addition to the **monthly benefit**.
- 15 **Relocation Benefit**
- 15.1 **We** will pay this Relocation Benefit if an **insured person** becomes **totally disabled** while outside New Zealand and a **medical practitioner** advises that the **insured person** is likely to remain **totally disabled** for at least three months.
 - 15.2 **We** will reimburse the actual cost of a single standard economy airfare from the **insured person's** location to New Zealand by the most direct route up to a maximum of \$5,000.
 - 15.3 **We** will deduct any amount reimbursable from any other source from the amount **we** pay under this Relocation Benefit.
 - 15.4 **We** will only pay this Relocation Benefit once for each **insured person**.

- 16 Funeral Benefit
 - 16.1 **We** will pay a final amount of three times the **monthly benefit** if an **insured person** dies while receiving the Total Disability Benefit or Partial Disability Benefit.
- 17 Waiver of Premiums Benefit
 - 17.1 **We** will waive all insurance premiums payable for an **insured person** while that **insured person** is receiving a Total Disability Benefit or a Partial Disability Benefit.
- 18 Claims Escalation Option
 - 18.1 If **we** have paid the Total Disability Benefit or Partial Disability Benefit for an **insured person** for a continuous period of 12 months, **we** will increase the **monthly benefit** amount paid by the lesser of:
 - 18.1.1 5%, or
 - 18.1.2 the most recent percentage increase of the Consumer Price Index (all groups) announced by Statistics New Zealand.
 - 18.2 **We** will continue to increase the **monthly benefit** amount for that **insured person** at each subsequent annual anniversary while **we** continue paying a Total Disability Benefit or Partial Disability Benefit on behalf of that **insured person**.

E. CONTINUATION OPTION

- 19 Eligibility and what is provided
 - 19.1 Where an **insured person** who is a
 - 19.1.1 Category A **member** is no longer employed by the **employer**, or
 - 19.1.2 Category B **member**, his or her spouse is no longer employed by the **employer**,

he or she may continue his or her cover as a category C **member** of this policy, on existing terms and conditions. Upon receipt of a completed continuation form, the **insured person's** cover will continue on the following basis:

 - 19.1.3 The sum insured will be an amount not exceeding the amount of the **monthly benefit** for the **insured person** under this policy on the date their cover under this policy ended, and
 - 19.1.4 **We** will continue the **insured person's** cover without any evidence of the **insured person's** current state of health or pursuits, and
 - 19.1.5 The **insured person's** new occupation is one **we** usually insure under this policy, and
 - 19.1.6 Where the **insured person's** cover under this policy was subject to special terms or conditions (including special rates) **we** will apply corresponding special terms, conditions, and rates to the continued cover.
- 20 When the continuation option is not available

- 20.1 A continuation option is not available if:
 - 20.1.1 A claim is pending for **total disability** or **partial disability** in respect of the **insured person**, or
 - 20.1.2 **We** are paying a Total Disability Benefit or Partial Disability Benefit in respect of the **insured person**.
- 20.2 A continuation option is not available if cover ends due to the **insured person** having reached the **cover end date**, the **benefit period** ending or the **policy owner** cancelling this policy.
- 21 Continuation option availability period
 - 21.1 **We** must receive any application for continued insurance under this Clause:
 - 21.1.1 Within 45 days of the date on which the cover for the **insured person** under this policy ends, and
 - 21.1.2 Before the **insured person** reaches his or her 65th birthday.
- 22 What happens when insured persons is less than ten
 - 22.1 If **we** cancel this policy because the number of **insured persons** is less than ten, these **insured persons** may choose to apply for a continuation option if they are not eligible for equivalent cover under another group insurance policy.
- 23 What happens when employer is in liquidation or receivership
 - 23.1 For the avoidance of doubt, an **insured person** may exercise this continuation option if his or her **employer** has been wound up, placed in liquidation or receivership, or otherwise ceased to exist. This continuation option will also apply if the **employer** is sold primarily to avoid one of the above possibilities occurring.

F. CLAIMS

- 24 Claim conditions
 - 24.1 The **policy owner** must notify **us** in writing of any potential claim under this policy immediately it becomes aware of a potential claim for an **insured person**. If **we** receive notification of a claim after 60 days from the date the **insured person** was **totally disabled**, **we** reserve the right to start benefits from the date **we** receive notification of the claim.
 - 24.2 **We** require the following information to support a claim:
 - 24.2.1 A copy of the sections of the **insured person's** application form applicable to his or her insurance application, and
 - 24.2.2 **Our** claim forms, fully completed by:
 - (a) the **insured person's employer** if the **insured person's** membership of this policy is due to his or her employment with an **employer**, and
 - (b) the **insured person's medical practitioner**; and
 - (c) (if still possible) the **insured person**,
- in each case at the cost of the **insured person**, and

- (d) results of any medical examinations **we** may require to be carried out at **our** expense by one or more **medical practitioners** or other specialists appointed by **us** in order to substantiate the claim, and

24.2.3 Any other information **we** consider necessary in the circumstances of the particular claim.

24.3 **We** pay all benefits monthly in arrears unless specifically stated otherwise in this policy.

24.4 If the **insured person** is entitled to a benefit for part of a month, **we** will calculate the payment on a pro-rata basis, based on a 30-day month.

24.5 **We** may require the **insured person** to provide **us** with written evidence of his or her continued **total disability** or **partial disability** and his or her income whenever **we** reasonably request it. If **we** do not receive that evidence within 30 days **we** may stop any benefit payments.

24.6 If an **insured person** travels or lives overseas while receiving a benefit under this policy **we** will limit the payment period to three months unless **we** have agreed in writing to a longer period before the **insured person's** travel commences.

24.7 If an **insured person** becomes **totally disabled** while travelling or living overseas, **we** may require the **insured person** to return to New Zealand for assessment or medical treatment at his or her own cost.

24.8 **We** may pay a commutation benefit if an **insured person** is **totally disabled**, and at **our** sole discretion **we** offer a lump sum payment in respect of future benefit payments otherwise payable. **We** will calculate the amount payable using a methodology and based on information that **we** consider appropriate in the circumstances. If the **policy owner** and **insured person** accept the proposed payment, **we** will make the payment in full and final settlement of **our** liability under this policy in respect of that **insured person**.

G. HOW COVER IS CALCULATED

25 How cover is calculated

25.1 The **policy owner** calculates the amount of the **monthly benefit** stated in the **schedule** for an **insured person** on the **join date**, and on each **review date** thereafter. We review those calculations as and when we consider appropriate. However, if the **schedule** states that a continuous **salary** review facility applies, the amount of the **monthly benefit** is determined at each date the **member's salary** alters and subject to any terms and conditions applicable to the employer as they apply to the insured person that are agreed between us and the policy owner from time to time.

25.2 The amount of the **monthly benefit** for an **insured person** cannot exceed \$25,000 per month or such other amount as may be agreed in writing from time to time between the **policy owner** and **us**.

H. WHEN COVER ENDS

26 When cover ends

- 26.1 Cover under this policy for an **insured person** who is not receiving a Total Disability Benefit or Partial Disability Benefit ends immediately upon any of the following occurring:
- 26.1.1 any part of the insurance premium for the **insured person** is overdue for more than 30 days, or
 - 26.1.2 the **insured person** ceases to be an **eligible member**, or
 - 26.1.3 the **insured person** reaches his or her **cover end date**, or
 - 26.1.4 the **insured person's** cover ends under Clauses 7.2 to 7.4 above, or
 - 26.1.5 the **insured person's employer** cancels their cover under this policy, or
 - 26.1.6 the **insured person** dies, or
 - 26.1.7 this policy is cancelled in accordance with Part K below.
- 26.2 Where an **insured person** ceases to be an **eligible member** and cover for that **insured person** ends before the **cover end date**, the **insured person** will remain eligible to receive a benefit if he or she suffers a **total disability** before the earliest of the following events:
- 26.2.1 If the **insured person** is no longer an **eligible member** due to Clause 26.1.1, the expiry of 30 days from the premium due date, or
 - 26.2.2 the expiry of 45 days from the date he or she ceased to be an **insured person**, or
 - 26.2.3 he or she exercises the continuation option in accordance with Part E of this policy, or
 - 26.2.4 the **cover end date** is reached.
- 26.3 If **we** pay a commutation benefit under Clause 24.8 that **insured person's** cover will end immediately.

27 An employer or member can end their participation in this policy

- 27.1 An **employer** or **insured person** can end their participation under this policy by giving the **policy owner** written notice. The **policy owner** will immediately forward a copy of that notice to **us**.

28 We can end an employer or member's participation in this policy

- 28.1 **We** can cancel an **employer** or **insured person's** participation in this policy by giving them one months' notice if any of the following occur:
- 28.1.1 **we** do not receive premiums relating to that **employer** or **insured person** within 45 days of the due date, or
 - 28.1.2 **we** do not receive the information **we** reasonably require to:
 - (a) calculate the premiums due, or
 - (b) calculate the amount of the **monthly benefit** in respect of an **insured person**, or

- (c) determine the basis on which an **eligible member** can have cover under this policy,
- within 45 days of the date the information was due.

I. EXCLUSIONS

29 Exclusions and incorrect information

- 29.1 If the **insured person's** age, gender and occupation advised to **us** is incorrect, then **we** will adjust the insurance premium and/or the amount of the **monthly benefit** for that **insured person**, to compensate for the error.
- 29.2 If any of the information supplied to **us** in relation to:
- 29.2.1 obtaining cover under this policy, or
 - 29.2.2 increasing the amount of the **monthly benefit**, or
 - 29.2.3 a claim
- is untrue or incomplete, **we** may adjust the amount of premium payable, adjust the amount of **monthly benefit** payable, elect not to pay the claim or avoid the **insured person's** cover as **we** consider appropriate in the circumstances to correct or compensate for the error. If **we** avoid the **insured person's** cover, **we** may retain all premiums paid.
- 29.3 If **we** obtain any evidence that the **policy owner**, and **employer** or an **insured person** has made any untrue statement or concealed or misrepresented any matter that is material to this policy in order to claim under this policy, the **policy owner** will refund to **us** all benefit payments made in respect of that **insured person**.
- 29.4 **We** will not pay anything under this policy if an **insured person** does not follow medical advice from a **medical practitioner**.
- 29.5 **We** will not pay anything under this policy if the **insured person's total disability** or **partial disability** is caused by, contributed to by or related to:
- 29.5.1 The **insured person** deliberately injuring themselves or attempting to do so, or
 - 29.5.2 The normal effects of pregnancy and childbirth, or
 - 29.5.3 War (excluding war service), act of foreign enemy, hostilities or warlike operation (whether war is declared or not), civil commotion, civil war or rebellion.

J. INSURANCE PREMIUM

30 Payment

- 30.1 The **policy owner** must pay the insurance premium to **us** in respect of a **policy period** on the **start date** and on each subsequent **review date**, or at a greater frequency agreed by **us**.

- 30.2 The **policy owner** will calculate the insurance premium in accordance with the insurance premium rates stated in the **schedule** and **we** review those calculations as and when **we** consider appropriate.
- 30.3 When an **eligible member** becomes an **insured person** on a date other than a **review date**, the annual insurance premium will be the amount determined by multiplying together:
- 30.3.1 The amount of the **monthly benefit** for the **policy period** in which the **join date** occurs divided by 1,000, and
 - 30.3.2 The applicable insurance premium rate according to the **insured person's** gender, **occupation category** and age at the **join date** determined by reference to the insurance premium rates stated in the **schedule**, unless otherwise agreed or advised by **us**.
- However, where the period from the **join date** to the end of the **policy period** is other than twelve months, the insurance premium should be proportionately adjusted.
- 30.4 At each **review date** the annual insurance premium payable for each **insured person** will be the amount determined by multiplying together:
- 30.4.1 The amount of the **monthly benefit** for the next **policy period** divided by 1,000, and
 - 30.4.2 The applicable insurance premium rate according to the **insured person's** gender, **occupation category** and age at the **review date** determined by reference to the insurance premium rates specified in the **schedule**, unless otherwise agreed or advised by **us**.
- However, where the period from the **review date** to the end of the **policy period** is other than twelve months, the insurance premium should be proportionately adjusted.
- 30.5 If an **insured person's** cover ends during any **policy period** other than because of that person's **total disability** or **partial disability**, **we** will refund, at the end of that **policy period**, a proportion of the insurance premium paid. The amount refunded will be proportionately adjusted from the first day on which the **insured person's** cover ended up to the last day of the relevant **policy period**. This does not apply if **we** avoid the **insured person's** cover under Clause 29.2.

31 Premium rates

- 31.1 The annual Insurance Premium Rates for **insured persons** covered on standard terms are set out in the **schedule** and **we** will not change them until the **review date** except in the circumstances outlined in 31.4 or 31.5 below.
- 31.2 For an **insured person** who is not covered on standard terms, **we** will notify the **policy owner** of the insurance premiums **we** apply.
- 31.3 **We** will review the insurance premium rates annually to take effect at the **review date**, ensuring that any individual premium rate increase or decrease is no greater than 10%, unless **we** and the **policy owner** agree otherwise.
- 31.3.1 **We** will give three months' notice of any change to the insurance premium rates under this Clause.
- 31.4 In the event of an invasion, rebellion or an outbreak of war (whether declared or not) in which New Zealand is involved, and at any time during that event, **we**

may vary the insurance premium rates set out in the **schedule** by notice in writing to the **policy owner**. Any variation will be immediately effective after giving notice in writing to the **policy owner**.

- 31.5 In the event of any change or variation in any Act or Regulation that, in **our** opinion, affects the tax treatment of this policy or the insurance premium rates, then **we** may vary the insurance premium rates set out in the **schedule** to take into account the change or variation. Any variation will be immediately effective after giving notice in writing to the **policy owner**.

K. CANCELLATION

32 Cancellation by policy owner

- 32.1 The **policy owner** may cancel this policy at any time by giving **us** three months' notice in writing.

We will refer to the date specified in that notice as the **cancellation date**.

33 Cancellation by Fidelity Life Assurance Company Limited

- 33.1 **We** may cancel this policy by giving the **policy owner** twelve months notice in writing.
- 33.2 **We** may also cancel this policy by giving one months' notice in writing in the following circumstances:
- 33.2.1 If the **policy owner** fails to pay any instalment of insurance premium three months after it becomes due, or
- 33.2.2 If **we** determine that the **policy owner** or an **employer** has made any agreement or arrangement where part or all of the benefits provided under this policy to **insured persons** or to **eligible members** are to be provided outside this policy and which can result in the **eligible member** receiving more than 60% of his or her **salary**.

We will refer to the date specified in that notice as the **cancellation date**.

34 What happens when the cover is cancelled

- 34.1 With effect from the **cancellation date**:
- 34.1.1 No further insurance premiums will be payable by the **policy owner**, and
- 34.1.2 Cover for the **insured persons** will end immediately, and
- 34.1.3 **We** will pay no further benefits under this policy, except for any **total disability** or **partial disability** benefits that accrued before the **cancellation date**.
- 34.1.4 However, for any **insured persons** receiving any benefits under this policy on the **cancellation date**, **we** will continue paying those benefits under the terms and conditions of this policy.

35 Refund after cancellation

- 35.1 If this policy cancels and a refund of insurance premium is due then **we** will refund this to the **policy owner**. **We** may subtract any reasonable expenses **we** incur in cancelling this policy from the refund payable.

L. GENERAL CONDITIONS

36 Currency

- 36.1 The insurance premiums will be paid in New Zealand currency. All amounts and benefits payable by **us** in respect of this policy will be paid in New Zealand currency.

37 Variation

- 37.1 The **policy owner** may with **our** consent at any time delete from and/or add to the terms of this policy.
- 37.2 **We** may change the terms and conditions of this policy at the **review date** by giving three months' notice in writing. If the **policy owner** and **we** cannot agree on the revised terms, the policy will end on the **review date**.
- 37.3 If more than 5% of **insured persons** are residing overseas **we** may change the terms and conditions applying to those **insured persons** or this policy as **we** reasonably see fit.
- 37.4 If there is a change in the law affecting **our** liability under this policy or the value of any benefit payable under it, **we** may vary the policy in a manner **we** see fit because of that change, by notice in writing to the **policy owner**.

38 Audit

- 39.1 From time to time, **we** may conduct an audit of the **policy owner's** records that relate to this policy. If **we** choose to conduct an audit **we** will give the **policy owner** reasonable notice of the audit and **we** will conduct the audit during business hours only.

39 Privacy

- 40.1 During the course of this policy, **we** collect personal information regarding **eligible members** to administer the policy. The **policy owner** must advise the **eligible members** that the information will be provided to **us**, what **we** will use the information for, to whom **we** may disclose the information, and that the **eligible member** may request reasonable access to and correction of the information.

40 New Zealand law

- 40.1 The law of New Zealand governs this policy and the New Zealand courts have exclusive jurisdiction.

41 Statutory Fund

- 41.1 This policy is referable to the Fidelity Life Statutory Fund Number 1.

M. DEFINITIONS

accident - injury caused solely and directly by violent, accidental, external and visible means.

activities of daily living – the **insured person** will be considered to be able to perform the activity even if the following tasks can only be performed by using equipment or adaptive devices.

Bathing or showering	the ability to wash in the bath or shower (including getting in or out of the bath or shower) or wash satisfactorily by other means without the assistance of another person.
Dressing and undressing	the ability to put on, take off, secure and unfasten all garments, and as appropriate any braces, artificial limbs or other surgical appliances without the assistance of another person.
Eating and drinking	the ability of the insured person to feed himself or herself without the assistance of another person, once food and drink have been prepared.
Using a toilet	the ability to use the toilet with or without aids or otherwise manage bowel and bladder function so as to maintain a satisfactory level of personal hygiene without the assistance of another person.
Mobilising	moving from place to place by walking, wheelchair or with the assistance of a walking aid (including mechanical or motorised devices), without the assistance of another person.

annual benefit – the **monthly benefit** times 12.

at work - the **member** is employed by an **employer** and physically at his or her place of employment, carrying out all the usual duties of that employment.

automatic acceptance limit - the amount stated in the **schedule** for each category of membership.

back disorder - any disease, disorder or injury to the spine, its intervertebral discs, nerve roots, supporting musculature or ligaments, which is caused by any disease or is as a result of any **accident**.

benefit period - the meaning stated in the **schedule**.

cover end date - the meaning stated in the **schedule**.

eligible member - the meaning stated in the **schedule**.

employee - a person in the employment of one of the **employers**.

employer – any of the entities named in the **schedule**.

evidence of insurability - a completed personal statement and such other medical examinations or reports, medical tests and health, occupation and activity statements as **we** may require.

immediate family member - spouse, de facto partner, civil union partner, son or daughter.

insured person/insured persons - an **eligible member** who is covered under this policy in accordance with its terms.

join date - the date an **eligible member** first becomes an **insured person**.

medical practitioner – an appropriately qualified and registered medical practitioner who is not the **policy owner**, an **employer** or the **insured person**, their spouse, relative or business associate.

member – a person who is a member of **SuperLife** and applied for cover and was/is accepted for cover under the policy by **us**.

mental disorder - a manifestation of any disorder classified in the Diagnostic and Statistical Manual of Mental Disorders published by the American Psychiatric Association that is most current on the date the **total disability** or **partial disability** began.

Mental disorders include, but are not limited to, the following disorders or combination of disorders:

- Anxiety, depression, behavioural disorder, psychoneurosis or psychosis
- Stress, fatigue, exhaustion, chronic fatigue syndrome
- Any psychiatric complication of physical disorders
- Drug or alcohol abuse
- Any other physical disorder related or attributable to stress or any other mental or nervous disorder

monthly benefit - the meaning stated in the **schedule**.

monthly earned income - the **insured person's** monthly earnings from his or her personal exertion from any employer (whether included in this policy or not).

occupation category – the occupation category that applies in respect of an **eligible member's** job. This will be one of the following:

- **occupation category A** which includes office workers and professionals, or
- **occupation category B** which includes technicians, travellers and retail employees, or
- **occupation category C** which includes light manual work and trades, or
- **occupation category D** which includes heavy manual work or hazardous occupations.

other income - all income an **insured person** receives or is entitled to receive during a period of **total disability** or **partial disability** from any:

- other insurance policy covering the same risk, or
- government funded source (such as Accident Compensation Corporation payments or any other benefit) or a statutory source.

This does not include any lump sum payments unless they are made in lieu of regular payments.

parental leave - parental leave as that term is defined by the Parental Leave and Employment Protection Act 1987 provided that there is a reasonable expectation of the **eligible member** returning to employment with the **employer** as determined by the **employer**.

partial disability/partially disabled - the **insured person** is no longer **totally disabled**, but continues to suffer the same sickness or injury, is under the regular and personal care of a **medical practitioner** and is working but because of the continuing sickness or injury earns less than the **monthly benefit**.

policy owner - the entity named in the **schedule**.

policy period - the period starting on the **start date** and ending on the day before the next **review date**, or any subsequent period starting on a **review date** and ending on the day before the next **review date**, both dates being included.

review date - the date specified in the **schedule**.

salary - the meaning specified in the **schedule**.

schedule - the Schedule attached to this policy.

spouse - a person to whom an **employee** is married or in a civil union with, or with whom the **employee** is living together as a couple and is a member of **SuperLife**.

start date - the date stated in the **schedule**.

SuperLife - is any one of the managed investment schemes managed by the **policy owner** and collectively referred to as SuperLife. Primarily, there are two schemes, one called the SuperLife workplace savings scheme (SLWPS) (which was previously the SuperLife registered superannuation scheme – AS/1068) and SuperLife Invest (SLI) which was established to cater for individuals and entities not eligible to participate in SLWPS.

total disability/totally disabled - the meaning stated in the **schedule**.

waiting period - the period specified in the **schedule**, during which **we** will not pay a benefit unless otherwise stated in this policy.

we/us/our - Fidelity Life Assurance Company Limited or any person, firm, corporation or company carrying on business in succession or in amalgamation with it.
