

LIFEPROTECT LIFE COVER

This cover wording should be read together with the **policy schedule** and the LifeProtect Policy Terms and Conditions.

Please read these documents carefully and keep them in a safe place.

Effective from 30 April 2025



YOUR COVER IN DETAIL

Words that are bold in this document are defined terms - you can find the definitions in section 6 of this cover wording, or in section 11 of the LifeProtect Policy Terms and Conditions.

1. Introduction

This Life Cover provides **you** with a lump sum payment if the **insured person** dies or is diagnosed with a **terminal illness**.

The **policy schedule** names the **insured person** this Life Cover applies to.

2. Benefits

2.1 Death Benefit.

We will pay **you** the **sum insured** if the **insured person** dies.

2.2 Bereavement Benefit.

If the **insured person** dies, **you** may apply for an immediate advance payment of \$15,000. If the Life Cover **sum insured** is equal to or less than \$15,000, **we** will pay the Life Cover **sum insured** in full.

The Life Cover **sum insured** will reduce by the amount of Bereavement Benefit **we** pay.

2.3 Terminal Illness Benefit.

If the **insured person** is diagnosed with a **terminal illness**, **you** may apply for an advance payment of the Life Cover **sum insured**.

The Life Cover will end when this Terminal Illness Benefit is paid.

2.4 Terminal Illness Partial Benefit.

You may apply for an early payment of part of the Terminal Illness Benefit for the lesser of:

- 30% of the **sum insured**, or
- \$250,000,

if the **insured person** is unequivocally diagnosed by an appropriate **specialist medical practitioner** with one of the following conditions:

- Class 4 congestive heart failure which is unresponsive to treatment
- Motor neurone disease
- Stage 3 or 4 exocrine pancreatic cancer
- Stage 4 non-small cell lung cancer
- Stage 4 distal oesophageal cancer
- Stage 4 liver cancer
- Stage 4 stomach cancer

As the Terminal Illness Partial Benefit is an early payment of part of the Terminal Illness Benefit, payment of this benefit will result in a reduction of the Life Cover **sum insured** by the same amount.

2.5 Child's Funeral Assistance Benefit.

The Child's Funeral Assistance Benefit will be payable if:

- **we** receive written notification that a **child** aged between 2 and 20 (inclusive) has died, and
- the death doesn't directly result from a **known congenital condition**, or any **child pre-existing condition**, and
- the death hasn't occurred within three months of the **start date** or reinstatement of their **parent's** Life Cover, and
- the requirements of the Claims sections 3.1 and 3.2 in this cover wording and sections 8.1 to 8.4 in the LifeProtect Policy Terms and Conditions are met.

The maximum **we** will reimburse is as follows:

- \$10,000 if the **child** is aged between 10 and 20 (inclusive) at the date of death, or
- \$2,000 less any other amounts payable in respect of the death of that **child** under the terms of the Life Insurance Act 1908 if the **child** is under the age of 10.

We will reimburse, up to these maximums, the direct funeral costs if a **child** of the **insured person** dies while covered under this benefit.

A maximum of one Child's Funeral Assistance Benefit will be paid irrespective of the number of covers the **parent(s)** have with **us** with a Child's Funeral Assistance type benefit. The Child's Funeral Assistance Benefit isn't deducted from the **parent's** Life Cover **sum insured**.

This Child's Funeral Assistance Benefit ends for a **child** on the earliest of the date:

- a. The **child's parents** no longer have any cover with **us** that provides this Child's Funeral Assistance type benefit, or
- b. Of the **child's** 21st birthday, or
- c. A Child's Funeral Assistance type benefit under any policy with **us** is paid.

2.6 Repatriation Benefit.

If an **insured person** dies, **you** may apply for reimbursement of the **direct cost** of repatriating the **insured person's** body, from the country of death to New Zealand or to **their home country**, or from New Zealand to **their home country**.

The total combined payments **we** will reimburse under this benefit, is the lesser of:

- the **direct costs** paid for repatriating the **insured person's** body, or
- 10% of the Life Cover **sum insured**, or
- \$20,000.

If the **insured person** is the sole **policy owner**, **we** will reimburse the person who has paid the **direct cost**. Where more than one person has paid a **direct cost**, **we** will reimburse in the date order **we** receive the invoice and payment documents until the total combined payments **we** will reimburse is reached. All requests for payment of a **direct cost** will be totalled when determining the maximum combined reimbursement **we** pay. A **direct cost** can only be claimed once.

This Repatriation Benefit is an additional payment to the Life Cover **sum insured** and the Bereavement Benefit. This Repatriation Benefit is not deducted from the Life Cover **sum insured**.

This Repatriation Benefit will be paid once for an **insured person**, regardless of the number of separate life covers **they** have with **us** with a Repatriation Benefit.

We will not pay **direct costs** which can be or have been claimed, reimbursed, or paid for, under any of the following:

- a travel insurance policy
- any other insurance policy
- government aid or assistance
- any other source.

This Repatriation Benefit does not cover any of the following costs:

- a. the **insured person's**:
 - funeral, or
 - cremation, or the transportation of **their** ashes, or
 - burial, or
- b. the transportation or accommodation cost for a person to accompany the coffin or casket for repatriation; or
- c. the transportation of the coffin or casket following its arrival in New Zealand or **their home country**, or
- d. any other cost which is not a **direct cost**.

2.7 Financial Planning and Legal Advice Benefit.

When **we** pay a lump sum benefit of at least \$100,000 under this cover, **we** will reimburse **you**, up to a maximum of \$2,500 (including GST), towards the cost of:

- a fully documented financial plan prepared by a financial advice provider providing a financial planning service for **you**, or
- legal advice **you** receive from a lawyer.

Where there is more than one **policy owner** the Financial Planning and Legal Advice Benefit will be divided equally between those **policy owners**.

The reimbursement must be claimed within six months of receiving the lump sum benefit and will be payable only once in respect of all policies covering the same **insured person**.

If the reimbursement request is in relation to financial advice, **we** will require evidence to show that the financial plan has been provided, the qualifications of the financial adviser and the fees charged by the financial advice provider.

If the reimbursement request is in relation to legal advice, **we** will require evidence of the fees charged by the lawyer. This benefit does not cover the legal fees for any advice or guidance given in relation to the administration and/or distribution of an estate.

The financial plan or legal advice received must be in relation to a benefit paid by **us** under this cover.

2.8 Special Events Increase.

You can increase the **sum insured** once in any 12-month period before the **insured person's** 55th birthday without providing additional health information if one of the circumstances shown below occurs.

- a. **You** can increase the **sum insured** by up to the lesser of \$250,000 or 50% of the **sum insured** as at the **start date** of the cover if any of the following events apply to **them**:
- marriage or civil union or one of divorce or being subject to a separation agreement or order, or
 - either, pregnancy at 28 weeks gestation or birth of a **child**, or
 - adoption of a **child**, or
 - dependent **child** starting secondary school, or
 - financially supporting a dependent **child** through a first course of full-time tertiary education, or
 - reaching ages 25, 30, 35, 40 or 45, or
 - either, death or terminal illness (diagnosed by an appropriately qualified **medical practitioner**, confirming a prognosis of less than 12 months to live) of a spouse, de facto partner, **child** or civil union partner, or
 - **they** permanently stop work to provide full-time physical care for the first time for a dependent **relative**.

You cannot apply for more than one increase:

- if the **insured person** enters into a marriage or civil union relationship, or separates and/or divorces from a marriage or civil union relationship, with the same person more than once,
 - for both the pregnancy and birth of the same **child**,
 - for both the terminal illness (diagnosed by an appropriately qualified **medical practitioner**, confirming a prognosis of less than 12 months to live) and death of the same person.
- b. If the **insured person** takes out or increases a mortgage on **their** own home, investment property, vacation home, or residential block of land, **you** can increase the **sum insured** by up to the lesser of:
- 50% of the **sum insured** at the **start date**, or
 - the increase in the value of the existing mortgage or the amount of a new mortgage, or
 - \$250,000.
- c. If the **insured person** co-signs on a new mortgage for a **child**, **you** can increase **their sum insured** by up to the lesser of:
- 50% of the **sum insured** at the **start date**, or
 - the amount of the mortgage of the **child**, or
 - \$250,000.

- d. If the **insured person** has a **salary** increase of at least \$5,000 or a **salary** increase of at least 10% of **their salary**, **you** can increase the **sum insured** by up to the lesser of:

- 25% of the **sum insured** at the **start date**, or
- five times the increase in **their salary**, or
- \$250,000.

Conditions.

- a. **You** must exercise a Special Events Increase in writing with supporting evidence within the later of either:
- six months following the event, or
 - 30 days after the following **policy anniversary**.
- b. An increase under Special Events Increase isn't available if:
- The **insured person** has either had a claim paid or is entitled to be paid a claim under any policy with **us** or any other insurance company.
 - The **premiums** aren't up to date or are being waived for any reason.
 - The portion of cover is itself a result of a Special Events Increase.
- c. Any special terms and loadings that applied to the **sum insured** at the **start date** will also apply to the increase on that cover.
- d. **Your premiums** will increase in line with the increased **sum insured**. **We** will calculate the **premium** for the increase using the **insured person's** age and premium rates at the **start date** of that increase. The increased **sum insured** applies from the date **we** confirm the new **sum insured** to **you**, subject to payment of the additional **premium**.
- e. The maximum increase for the **insured person** for all events is the lesser of:
- \$1,000,000, or
 - the **sum insured** of the Life Cover at the **start date**.
- f. The total cover when added to all other life type covers with any insurer after an increase cannot exceed \$10,000,000.

2.9 CPI Increases.

If **CPI** Increases are included in this cover, the **policy schedule** will state it.

How **we** apply **CPI** Increases is set out in section 7.1 of the LifeProtect Policy Terms and Conditions.

The last increase under **CPI Increases** for the **insured person** under Life Cover will be applied on the earliest of:

- the **policy anniversary** after **their** 65th birthday, or
- the total sum insured for all life type covers for the **insured person** with **us** and any other insurer, reaching \$10,000,000. **You** must notify **us** if the total life type covers on the **insured person** will exceed this amount.

3. Claims

3.1 Notice.

You must notify **us** immediately or as soon as practically possible after **you** become aware of any claim or potential claim under this Life Cover.

We will advise **you** of the requirements **we** need to assess **your** claim.

3.2 Obligations.

You must:

- Complete **our** claim form(s) (if required) in full and send it/them to **us** as soon as reasonably possible.
- Supply **us** with all relevant medical evidence **we** reasonably require in connection with the claim.
- Authorise the disclosure to **us** of the **insured person's** or **your** personal information in connection with the claim held by any other party.
- Authorise the disclosure of the **insured person's** or **your** personal information held by **us** to another party to evaluate the claim.
- Provide **us** with any other relevant information **we** reasonably require. **You** must pay any expenses incurred in providing this information to prove **your** claim.

For the Terminal Illness Benefit and Terminal Illness Partial Benefit claims, the **insured person** must:

- Provide a signed report from an appropriate **specialist medical practitioner** confirming the diagnosis, prognosis and supporting medical evidence of the **terminal illness** or condition.
- Undergo one or more medical examination(s) if **we** reasonably request them at **our** expense. This may include blood tests and medical testing.

4. Exclusions

We will cancel the cover, or the increased portion of cover, and retain any **premiums** paid if the **insured person**, whether sane or insane, dies by **their** own hand within 13 months of:

- the **start date** or the date of reinstatement, or
- the date of any increases in the **sum insured**, excluding increases due to **CPI Increases**.

This exclusion won't apply if the **insured person** had similar life cover with another insurance company and this cover replaced that cover up to the **sum insured** under the replaced cover, provided:

- the previous cover had been in force for at least 13 months before the **start date**, and
- **you** provide **us** proof of the existence and cancellation of that previous policy at the time of claim.

5. When this cover ends

This Life Cover ends for the **insured person** on the earliest of the date:

- a. **you** cancel the Life Cover, or
- b. this Policy ends for any reason, or
- c. **we** pay a Terminal Illness Benefit claim (section 2.3) for **their terminal illness**, or
- d. **they** die.

6. General definitions

The definitions shown below apply to all derivatives of the words defined. Where defined words are not shown below, they may be found in the LifeProtect Policy Terms and Conditions.

Child pre-existing condition.

Any illness, sickness, disease, injury or medical condition existing that:

- the **parent** or **child** was aware of, or
- the **child** had signs or symptoms of, or
- the **child** had investigations or sought medical advice for, or
- a reasonable person or **parent** in the circumstances would seek diagnosis, care or treatment for,

on or before the date the Child's Funeral Assistance Benefit starts for a **child**.

Direct costs(s).

The following cost(s):

- professional fees to arrange repatriation
- embalming where this is a requirement for repatriation
- the casket or coffin needed to meet repatriation requirements
- preparing the casket or coffin for transportation
- the transportation of the casket or coffin for repatriation
- other repatriation costs directly required to comply with country specific regulations, which if not paid, would prevent the **insured person's** body from being repatriated.

Home country.

The country where the **insured person** was born, or **their** country of permanent residence, or the country in which **they** have spent a significant portion of **their** life.

Known congenital condition.

A health anomaly, medical condition or defect which is present at birth which is known by the **parent** or **child** at the date the Child's Funeral Assistance Benefit starts for a **child**.

Terminal illness.

An illness where, after considering the current or future treatment the **insured person** would be reasonably expected to receive, **they** are likely to die within 12 months. The **specialist medical practitioner** treating **their** condition must certify the diagnosis and prognosis of the terminal illness. Another **specialist medical practitioner** nominated by **us** must confirm the diagnosis and prognosis.

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