



# LIFEPROTECT INCOME COVER

**Support for when you're unable to  
work due to injury or illness.**

Westpac life insurance products are underwritten by Fidelity Life.  
Together, we're committed to helping you protect your life and loved ones.



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**fidelity** life

# INSURANCE FOR YOU AND YOUR NEEDS

Everyone's life and living circumstances are different. LifeProtect life insurance gives you options to tailor your insurance to suit your needs. You can choose from four cover types: Life Cover, Income Cover, Trauma Cover and Permanent Disability Cover. Each cover is designed to protect you and your loved ones in different ways.

## How Income Cover can help

Income Cover can provide a monthly benefit if you suffer an injury or illness and as a result you are unable to work for an extended period of time. This cover is an indemnity value type cover which means that the amount you receive depends on your loss of income at claim time.

### What does it do?

Income Cover payments can replace some of your loss of income, paying the lesser of your Monthly Benefit, or 75% of your pre-disability income (less other specified sources of income, such as ACC or other disability insurance) if you are totally or partially disabled. A monthly benefit is paid until you're no longer totally or partially disabled, the end of your benefit period, or your cover ends, whichever comes first.

### When does it pay?

If you suffer a serious injury or illness and as a result you are unable to work for an extended period of time Income Cover can provide a monthly benefit. You can consider options for how soon it gets paid (waiting period) and how long it could be paid for (benefit period), depending on what suits you.

## Make sure it's right for you

Income Cover  
can help you:



Provide an income for  
you and your family.



Pay rent or  
your home loan.



Pay utility and  
household bills.



Focus on  
your health.

## Key information

- **Eligibility criteria applies.**  
You can apply aged 18-59. Residency and occupation criteria may apply. Cover is subject to the acceptance and approval of a complete application.
- **Income Cover has an expiry date.**  
Cover ends on the policy anniversary after the insured person's 65th birthday, when the insured person passes away, when you cancel the cover, or if the policy ends for any reason, whichever happens earliest.
- **You can select your benefit period.**  
Choose the maximum period you could receive your monthly benefit for if your claim is accepted and you continue to meet the policy criteria – 2 years, 5 years or to age 65.
- **You can select your waiting period.**  
Choose how long you would need to be off work (totally or partially) before your monthly benefit can start – 4 weeks, 8 weeks, 13 weeks or 26 weeks. If your claim is accepted, in some circumstances it could take up to 4 weeks for your payment to be made on top of your waiting period. If you couldn't wait an additional 4 weeks on top of your selected waiting period, you may want to consider a shorter waiting period.
- **Additional benefits may be available if you are on claim.**  
In the event of an eligible claim, the policy may be able to provide financial support on top of the monthly benefit for additional care, support and rehabilitation.

## Key information (continued)

- **Inflation protection is included.**

Each year you will be offered an increase in your Monthly Benefit, without a health assessment, to help keep up with the cost of living. At each policy anniversary, you'll be advised of the impact Consumer Price Index (CPI) Increases have on your premium. You'll be able to opt out of CPI Increases if you wish.

## Key exclusions and limitations

- No claim will be considered for a sickness or injury related to the normal effects of pregnancy or childbirth, a self-inflicted act or injury.
- If you've been unemployed or on unpaid leave from your employer for more than 12 months immediately before you become disabled, your claim will be assessed on the basis of an occupation class 5 definition of total disability, as defined in the cover wording.
- For some occupations, there may be some restrictions on waiting periods and benefit periods.
- This cover is an indemnity value type cover which means that the amount you receive depends on your loss of income at claim time. It pays the lesser of your Monthly Benefit, or 75% of your pre-disability income (less other specified sources of income, such as ACC or other disability insurances) if you are totally or partially disabled.
- The maximum monthly benefit is \$30,000.

## Income Cover Benefits

Income Cover includes a range of benefits to support you and your loved ones in the event of a claim. This section outlines the key benefits to give you an idea of what's included. More detail can be found in the cover wording and the LifeProtect Policy Terms and Conditions.

- **Total or Partial Disability Benefit.**  
**Replaces some of your loss of income.** Pays the lesser of your Monthly Benefit, or 75% of your pre-disability income (less other specified sources of income, such as ACC or other disability insurance) if you are totally or partially disabled.
- **Rehabilitation and Retraining Benefit.**  
**Supports your rehabilitation or retraining plans.** Reimburses approved costs of a rehabilitation plan (up to 12 times the Monthly Benefit) if you are totally disabled for longer than your waiting period.
- **Future Insurability.**  
**Helps your cover keep up with your income.** Enables you to apply to increase the Monthly Benefit by up to 10% if your income increases before your 55th birthday, without providing additional health information.
- **Waiver of Premium Benefit.**  
**Reduces your premium costs whilst you are on claim.** Waives your Income Cover premiums and policy fee for up to 24 months while you receive your Total Disability or Partial Disability Benefit.
- **Family Member Support Benefit.**  
**Helps your loved ones look after you.** Contributes towards lost income for an immediate family member who is caring for you if you are totally disabled and confined to bed. Pays the lesser of one half of your Monthly Benefit, \$3,000 per month or the income foregone by the family member and is paid for a maximum period of up to 3 months.
- **Leave Without Pay Benefit.**  
**Gives you the option to press pause on your cover and premiums.** Allows you to apply to suspend your cover and premiums for up to 12 consecutive months if you stop working for one of the reasons specified in the cover wording. You can't make a claim while the cover is suspended, and there is no cover for sickness or injury which first exists while the cover is suspended.
- **Hospitalisation/Nursing Care Benefit.**  
**Helps you get the care you need during the waiting period.** Pays the Monthly Benefit on a pro-rata basis for each day you are totally disabled in the waiting period and admitted to a hospital or confined to a bed and receiving nursing care. This benefit is paid for the lesser of the waiting period or 90 days.



# We're here to help

This brochure gives you a snapshot of what's available to you. After understanding your needs a personalised recommendation and premium estimate can be created for you.

Visit your local Westpac branch or contact us.

☎ 0800 177 277

💻 [westpac.co.nz/life](https://westpac.co.nz/life)

## Important things to know.

The material in this brochure is provided for information purposes only and is not a recommendation or opinion. It does not take your particular financial situation or goals into account.

This brochure is an overview, highlighting the key features of LifeProtect Income Cover. Terms, conditions, exclusions and limits apply and more detail can be found in the LifeProtect policy wording at [westpac.co.nz/life](https://westpac.co.nz/life). The availability of any insurance cover is subject to the acceptance and approval of a complete application. Any claim payment is subject to your claim being accepted.

Some terms are capitalised in this brochure as they are defined terms in the LifeProtect policy wording.

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**Fidelity Life Assurance Company Limited.**

