

Survivor's Income Cover

What would happen to those who depend on you in the event you die or become totally and permanently disabled, and are unable to ever work again? Survivor's Income Cover provides your family with regular monthly payments.

ABOUT SURVIVOR'S INCOME COVER

Survivor's Income Cover provides a regular monthly income for those who depend on you if you die or become totally and permanently disabled, due to accident or illness.

In conjunction with Life Assurance, Survivor's Income Cover can provide an ideal mix of lump-sum payment (to pay debts) and ongoing income (to fund family expenses).

An ideal complement to lump-sum insurance, Survivor's Income Cover relieves problems frequently associated with lump sum payments at a time the survivor may least be able to cope, such as:

- Where to invest the money
- How much to withdraw
- Taxation complexities
- Dealing with demands from family members.

Ongoing income for families

- Payment of a regular monthly income upon your death or diagnosis of a terminal illness.
- Can be stand alone or part of a complete protection policy.
- Monthly income can be increased for additional children, with no additional medical evidence required.

KEY FACTS

Ages

- Entry age is from age 16 to age 75.
- There is no expiry age.

Premiums

- Payable fortnightly, monthly, half-yearly or yearly.
- Minimum monthly benefit of \$500.
- Maximum monthly benefit of \$50,000 subject to financial and medical underwriting.
- Yearly renewable premiums are fixed for one year at a time and will normally increase in line with age.
- Level term premiums are fixed for the life of the policy.

STANDARD FEATURES

Benefit period

You can choose the benefit period that best suits your needs:

- We offer a number of benefit periods from 2 to 30 years; or
- You can choose a benefit up to the date at which the insured person would have reached their 55th, 60th or 65th birthday; or
- If you choose the regular payment option, a benefit is payable until the death of a nominated beneficiary, e.g. a spouse or a partner. In this instance payments would be made for a minimum period of 10 years.

Terminal Illness

If you are diagnosed as terminally ill and are expected to die within 12 months, the monthly benefit will commence.

Inflation protection

You can choose to have your Survivor's Income Cover increase each year by the greater of 2% or the Consumer Price Index up to age 65, regardless of health. Each year we will advise you of the increased sum assured and new premium.

Where premiums are level and indexation option has been selected, the sum assured will be increased by a fixed rate of 2% each year.

Special events

You can increase your Survivor's Income Cover monthly benefit without further medical evidence on the occurrence of certain events. These events include getting married, civil union, having children or taking out a mortgage, where your income increases by a certain amount, the death of a spouse, partner or child or stopping work to take full time physical care of a dependent relative or when you reach ages 25, 30, 35, 40 or 45, or increasing your shareholding in a business, depending on the type of cover. Refer to your policy document for details. Limits apply.

Premium holiday option

You may opt to suspend cover and premiums in the event of redundancy, bankruptcy, tertiary studies or overseas travel. Cover can be reinstated without evidence of health within one year from the start of this option. The maximum monthly payment under this option is \$1,500. The premium holiday option may be exercised once in the lifetime of the policy. Not available with Level Term.

OPTIONAL BENEFITS

Trauma Benefit and Total & Permanent Disability Benefit

Two additional cover options can be added to the Survivor's Income Cover:

- **Total and Permanent Disability benefit**

If you are totally and permanently disabled and unable to work again the monthly benefit is payable. This option expires at age 65. After age 65, if you have a longterm care disability, such that you will never be able to perform two of the activities of daily living, the monthly benefit is payable.

- **Trauma benefit**

If you suffer one of a range of specified conditions the monthly benefit is payable (see Trauma Cover factsheet). This option has no expiry age.

Claims Indexation

You can have the benefit indexed during a claim period by up to 5% p.a.

Waiver of Premium Cover

While the insured person with the Waiver of Premium Cover is totally disabled, the premiums due on the policy after the waiting period ends will be waived and premiums paid during the waiting period will be refunded.

All of the optional benefits above require payment of an additional premium

TRAUMA CONDITIONS

You have the option, for an additional premium, to include these trauma conditions to your Survivor's Income Cover as listed below:

Full benefit conditions

Accidentally acquired HIV
 Alzheimer's disease
 Angioplasty-triple vessel*
 Aorta surgery*
 Aplastic anaemia
 Benign brain tumour or benign spinal tumour
 Cancer*
 Carcinoma in situ-major treatment*
 Cardiomyopathy
 Chronic kidney failure (renal failure)
 Chronic liver failure
 Chronic lung disease
 Cognitive Impairment
 Coma
 Coronary artery bypass surgery*
 Creutzfeldt-Jakob disease (CJD)
 Dementia
 Encephalitis
 Heart attack*
 Heart valve surgery*
 Intensive care
 Loss of independent existence
 Loss of limb and eye
 Loss of limbs
 Loss of sight in both eyes
 Loss of speech
 Major head trauma
 Major organ transplant
 Meningitis and/or meningococcal disease
 Motor neurone disease
 Multiple sclerosis
 Muscular dystrophy
 Occupationally-acquired HIV
 Open heart surgery
 Out of hospital cardiac arrest*
 Paralysis
 Parkinson's disease
 Peripheral neuropathy
 Pneumonectomy
 Primary pulmonary hypertension
 Severe burns
 Severe diabetes
 Severe inflammatory bowel disease
 Stroke*
 Systemic sclerosis
 Total deafness in both ears

Partial benefit conditions

Adult onset type 1 insulin dependent diabetes mellitus

Alzheimer's disease diagnosis

Aneurysm

Angioplasty-two vessels or less*

Carcinoma in situ-without major treatment*

Chronic lymphocytic leukaemia*

Colostomy and/or ileostomy

Dementia diagnosis

Early stage prostate cancer*

Hydrocephalus

Loss of one limb

Loss of sight in one eye

Major burns

Malignant melanoma diagnosis*

Multiple sclerosis diagnosis

Parkinson's disease diagnosis

Severe osteoporosis

Severe rheumatoid arthritis

Systemic lupus erythematosus

Total deafness in one ear

*Three month stand-down from the cover commencement date applies. Refer to the Policy Wording for full definitive details and conditions.



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Company of
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Disclaimer – the information contained in this factsheet is a convenient summary of the key points of this insurance policy and is general in nature. It is not, and is not intended to be, a policy document. Details of definitions, benefits, standard exclusions/limitations, terms and conditions are contained in the full policy documentation which is available from your financial adviser. Please refer to current policy wordings for specific details. This factsheet does not provide a personalised financial advice service.

PPS1/280618 (MAY 2018)