

Platinum Plus – Key Person Cover

Your cover in detail.

1 INTRODUCTION

This Key Person Cover provides **you** with a monthly payment while the **insured person** is **totally disabled** or **partially disabled**.

The **schedule** will show which **insured person** this Key Person Cover applies to and any additional options that may apply.

2 BUILT IN BENEFITS

The following benefits are provided by this Key Person Cover:

2.1 Total Disability Benefit

If the **insured person**:

- has been **totally disabled** or **partially disabled** for the **waiting period**; and
- is **totally disabled** at the end of the **waiting period**,

we will pay **you** the **monthly benefit** monthly in advance from the end of the **waiting period** until the earliest of:

- the **insured person** is no longer **totally disabled**, or
- the **benefit period** ends, or
- the **insured person** is no longer employed in **his** or **her** usual occupation, or
- the cover ends (see section 7).

Any payment for a period of less than one month is calculated on a pro-rata basis.

2.2 Partial Disability Benefit

If the **insured person**:

- has been **totally disabled** or **partially disabled** for the **waiting period**; and
- is **partially disabled** either:
 - at the end of the **waiting period**, or
 - following a period of **total disability**,

we will pay **you** the Partial Disability Benefit monthly in advance until the earliest of:

- the **insured person** is no longer **partially disabled**, or
- the **benefit period** ends, or
- the **insured person** is no longer employed in **his** or **her** usual occupation, or
- the cover ends (see section 7).

Any payment for a period of less than one month is calculated on a pro-rata basis.

2.2.1 How much do we pay?

We will pay the **monthly benefit** x 40%.

2.3 Recurring Claim Benefit

We will waive the **waiting period** on a recurrent claim if:

- (a) an **insured person** was no longer **totally disabled** or **partially disabled**, and
- (b) during the first 12 months after the claim ends, **he** or **she** becomes **totally disabled** or **partially disabled** again because of a recurrence of the same or related injury or sickness.

We will treat the recurrent claim as a continuation of the previous claim and these payments together with the payments made under the previous claim will be added together when applying the **benefit period**.

We will pay the Total Disability Benefit or Partial Disability Benefit from the date of the recurrence of the **total disability** or **partial disability** under the terms of section 2.1 or 2.2.

2.4 Benefit period reset

The **waiting period** and a new **benefit period** will apply where an **insured person**:

- (a) was no longer **totally disabled** or **partially disabled**, and
- (b) has returned to full time paid work performing all the important income producing duties without limitation for at least:
 - 12 continuous months, where the full **benefit period** has not been used at the date of that recurrence, or
 - six continuous months where the full **benefit period** has been used at the date of that recurrence, and
- (c) is not eligible for the Recurring Claim Benefit, and
- (d) becomes **totally disabled** or **partially disabled** because of a recurrence of the same or related injury or sickness for which **we** have previously paid a **total disability** or **partial disability** claim under this Key Person Cover.

2.5 Waiver of waiting period

We will not apply the **waiting period** on a new claim for an **insured person** resulting from sickness or injury unrelated to a previous claim provided that:

- a **waiting period** applied to the previous claim; and
- the new claim occurs within 12 months of the **insured person's** return to work from the previous unrelated claim; and
- the new claim is for a continuous period of at least 30 days.

We will pay the Total Disability Benefit or Partial Disability Benefit from the date of the **total disability** or **partial disability** under the terms of section 2.1 or 2.2.

3 ADDITIONAL OPTIONS

3.1 CPI Option

The **schedule** will show if this CPI Option is included in this Key Person Cover, and which **insured person's** cover it applies to. How **we** apply the CPI Option is set out in section 4 of the Policy Terms and Conditions.

The last increase under this CPI Option for an **insured person** will be applied on the **policy anniversary** before **his** or **her** 65th birthday.

4 CLAIMS

4.1 Notice

You or the **insured person** must notify **us** in writing immediately if **you** or the **insured person** become aware of any circumstance likely to lead to a claim.

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

If **we** receive notification of a claim more than 60 days after the date the **insured person** was **totally disabled** or **partially disabled**, **we** reserve the right to start benefits from the date of notification.

4.2 Obligations

You and the **insured person** must throughout the life of the claim:

- Complete **our** claim forms in full and send it to **us** as soon as reasonably possible.
- Authorise the disclosure to **us** of **his** or **her** or **your** personal information in connection with the claim held by any other party.
- Authorise the disclosure of **his** or **her** or **your** personal information held by **us** to another party to evaluate the claim.
- Provide **us** with any other relevant information **we** reasonably require. This may include but is not limited to financial, medical and occupational evidence.

The **insured person** must throughout the life of the claim:

- Obtain medical treatment as soon as reasonably possible from a **medical practitioner** and follow their advice including medical treatment, surgical treatment and rehabilitation plans.

- Undergo one or more medical examinations and attend any **specialist medical practitioner** or other appointments arranged by **us** at **our** expense if **we** reasonably request them for the purposes of assessing and managing **your** claim. This may include blood tests and medical testing.

You must pay any expenses incurred in proving your claim.

If **you** or the **insured person** do not meet any of the above when reasonably requested by **us**, **we** have the right to either decline or stop the claim. **We** will give **you** notice in writing of our intention to stop the claim and set out our requirements to restart payment. Payments will not be made for any time the claim was stopped and will only recommence from the date **we** receive all of the outstanding requirements.

4.3 Payments

Benefits are paid monthly in advance. Any payment for a period of less than one month is calculated on a pro-rata basis.

5 EXCLUSIONS

You cannot claim under this Cover for sickness or injury in connection with:

- (a) the normal effects of pregnancy or childbirth.
- (b) self-inflicted act or injury.
- (c) any specific event or cause agreed between **you** and **us** and endorsed on the **schedule**.

6 LIMITATIONS

6.1 Assignment

We reserve the right to vary the terms and conditions of this Policy including a premium increase if **you** assign this Policy.

7 WHEN THIS COVER ENDS

This Key Person Cover ends for an **insured person** on the earliest of the date:

- (a) **you** cancel **his** or **her** Key Person Cover, or
- (b) this Policy ends for any reason, or
- (c) the **insured person** is no longer actively engaged in the **business** for more than 60 days for reasons other than **total disability**, or
- (d) of **his** or **her** 65th birthday, or
- (e) **he** or **she** dies.

8 DEFINITIONS

The definitions shown below apply to all derivatives of the words defined.

Benefit period

The period shown in the **schedule** adjacent to Benefit Period.

Business

The entity on which the underwriting was based at the time of the application for the **insured person's** cover.

Partially disabled/partial disability

The **insured person** is partially disabled, if as a direct result of sickness or injury, **he** or **she** is:

- under the regular and personal care of a **medical practitioner** who has provided them with written confirmation of the need to reduce **his** or **her** hours; and
- is working, (or capable of working), in **his** or **her** usual occupation for more than 10 hours per week, and

- is working, or capable of working, in **his** or **her** usual occupation for less than the lesser of 20 hours per week or 50% of the hours worked immediately before becoming **partially disabled**.

Totally Disabled/Total disability

The **insured person** is totally disabled if as a direct result of sickness or injury **he** or **she** is:

- under the regular and personal care of a **medical practitioner**; and
- unable to:
 - (a) perform at least one important income producing duty, or
 - (b) engage in **his** or **her** own occupation for more than 10 hours per week; and
- not working in any other occupation.

Waiting period

The period shown in the **schedule** that must have passed before a benefit can be paid under this Policy unless stated otherwise. The waiting period starts from the date the **insured person** receives written notification from an appropriate **medical practitioner** confirming **he** or **she** is unable to work due to **total disability** or need to reduce hours of work due to **partial disability**.

SAMPLE