

Important

This is your EasyCover General Terms and Conditions.

Please read this and your Policy Schedule carefully to ensure the insurance protection is in accordance with your requirements. If there are errors, please contact us immediately.

This insurance has been arranged on the basis of the information provided by you. It is essential that all information is complete, true and correct.

Failure to observe this condition may affect the outcome of any claim you make.

Please keep this document in a safe place.

Definitions

'Anniversary Date' means an anniversary of the date on which Cover commenced.

'BNZ Life' or **'Insurer'** means BNZ Life Insurance Limited.

'Claim' means a claim for the Death and Terminal Illness Benefit.

'Commencement Date' means the date specified in the Schedule from which Cover commences.

'Cover' means the insurance of the Death and Terminal Illness Benefit by the Insurer, as detailed in this Policy.

'Date of Reinstatement' means the date on which Cover is reinstated under the reinstatement clause of this Policy.

'Death and Terminal Illness Benefit' means the Sum Insured payable under this Policy on the death or Terminal Illness of the Insured.

'Insured' means the person to whom the Cover relates.

'Premium' means the premium payable to the Insurer by the Policy Owner under this Policy.

'Premium Due Date' means a date on which an instalment of the Premium is due.

'Policy' means this contract of insurance and includes the Schedule.

'Policy Owner' means the owner(s) of this Policy.

'Schedule' means the Schedule forming part of this Policy and where the Schedule has been replaced or amended means the Schedule as amended or replaced.

'Sum Insured' means the amount specified in the Schedule as being payable under this Policy.

'Terminal Illness' means the Insured has an advanced or rapidly progressing, incurable, disabling terminal illness, which based on the medical evidence and any opinion(s) of consultant medical or surgical specialist(s) received by BNZ Life, BNZ Life is satisfied that the Insured is not expected to live for more than 12 months.

Benefit payable

Death and Terminal Illness Benefit

Except for the situations where a claim will not be paid (set out below) if the Insured dies or is diagnosed as suffering from a Terminal Illness, upon proof satisfactory to the Insurer of the validity of the Claim, the Insurer will pay the Death and Terminal Illness Benefit to the Policy Owner.

Situations where a claim will not be paid

No Claim will be paid for death or Terminal Illness where the claim:

- › occurs within 3 years from the Commencement Date or Date of Reinstatement and is caused by, or to a material extent is contributed to, any injury, illness or degenerative condition existing or diagnosed, for which the Insured has sought or received, or should have reasonably sought or received, medical treatment or advice before the later of the Commencement Date or Date of Reinstatement
- › results directly or indirectly from an injury or an illness arising from an act which was intentionally self-inflicted within 13 months of the Commencement Date or Date of Reinstatement
- › is caused (directly or indirectly) by the Insured's abuse of alcohol or drugs
- › results (directly or indirectly) from participation in war or warlike operations (whether war is declared or not)
- › results (directly or indirectly) from Human Immunodeficiency Virus (HIV) or Acquired Immune Deficiency Syndrome (AIDS), or any illness arising from the existence of HIV or AIDS
- › results (directly or indirectly) from involvement in an unlawful act whether or not the Insured is charged or convicted of an offence in respect of that act.

How to make a claim

Written notice of a Claim must be received by the Insurer within 30 days of the death of the Insured or it becoming reasonably apparent to the Insured that a Claim may be payable for Terminal Illness.

Written notice must be sent to:

The Claims Manager, BNZ Life Insurance Limited
PO Box 1299, Wellington 6140

Proof of claim

A Claim will be payable upon proof satisfactory to the Insurer that:

- › the Policy is in full force and effect at the date the benefit becomes payable; and
- › the Claim is valid.

The Insurer will also require:

- › this Policy and the Schedule;
- › proof of age of the Insured;
- › a certified copy of the death certificate (for a death Claim); and
- › any specialist report or other medical report requested by the Insurer.

Once the above are received and the Claim is approved, the Insurer will require a Policy discharge to be completed, signed and returned before the Claim will be paid.

Payment of benefits

Who the benefit is paid to upon death of the Insured

- › If the Insured is the Policy Owner the benefit will be paid to the Policy Owner's personal representatives who are administering the Policy Owner's estate
- › If the Insured has transferred ownership of this Policy to another person(s) the benefit will be paid to the new Policy Owner

Who the Terminal illness benefit is paid to

The benefit will be paid to the Policy Owner at the time the Claim is accepted by the Insurer.

Policy conditions

The Policy Owner

Unless otherwise agreed, the Insured will be the Policy Owner. A Policy Owner may, in accordance with the Life Insurance Act 1908, transfer ownership to another person(s) or company by completing a Memorandum of Transfer (in a form approved by the Insurer).

Premium

The Insurer will calculate the Premium on each Anniversary Date based on the Sum Insured, the Insured's age (premiums will generally increase with age), gender and smoking status, and the Insurer's table of premiums and policy fees then in force. The initial Premium is shown on the Schedule.

The Insurer may, in its absolute discretion, recalculate the Premium at anytime (including any time which is not an Anniversary Date) if the Insurer's table of premiums and policy fees is revised in respect of all insureds with similar Cover to that provided by this Policy. The Insurer must give the Policy Owner not less than 60 days notice of any such change in Premium which will come into force at any time other than an Anniversary Date.

Payment of Premiums

Premiums must be paid to the Insurer on or before each Premium Due Date by a method approved by the Insurer.

Change in smoker status

If the Insured was a smoker at the Commencement Date and later ceases smoking for a period of at least 12 consecutive months, the Policy Owner may apply in writing to BNZ Life for the premium to be adjusted to that of a non-smoker.

No surrender value

This Policy does not have a cash surrender value.

Policy lapse

The Policy will lapse (and Cover will cease unless this Policy is reinstated) if the Premium remains unpaid for more than 30 days after any Premium Due Date. The Insurer is not required to give the Policy Owner notice that this Policy may lapse or has lapsed or that it can be reinstated at the Insurer's discretion once it has lapsed.

In the event of a Claim during the 30 day period the unpaid Premium will be deducted from any Death and Terminal Illness Benefit payable.

Reinstatement

The Policy may be reinstated on the application of the Policy Owner at the Insurer's discretion, subject to any terms and conditions the Insurer may set. Acceptance of any payment of Premium by the Insurer shall not be construed as reinstatement unless the Insurer has confirmed in writing to the Policy Owner that the Policy has been reinstated.

Cancellation on request

This Policy can be cancelled at anytime by written notice to the Insurer from the Policy Owner.

If the Policy is cancelled within 30 days of the Commencement Date any Premiums that have been paid will be refunded without interest.

Automatic termination

This Policy will automatically terminate on the earliest of the following events:

- › Death of the Insured
- › Payment of a Terminal Illness benefit
- › The next anniversary of the Commencement Date following the Insured's 65th birthday.

Notices

Notices to the Policy Owner will be posted or delivered to the Policy Owner's last known address.

Applicable law and jurisdiction

The laws of New Zealand shall govern this Policy. The parties accept the exclusive jurisdiction of the courts of New Zealand.

Misstatement

If the Insured's age or smoking status is found to have been misstated on the application for this Policy, the Sum Insured will be adjusted to the amount that would have been applied if there had been no misstatement.

Clerical error

A clerical error by the Insurer shall not invalidate this Policy if otherwise validly in force, or validate this Policy if it is otherwise invalid.

Geographical limits

The Insured is covered by this Policy anywhere worldwide. The Benefit is payable in New Zealand currency only.

The Insurance

EasyCover is underwritten by BNZ Life Insurance Limited ('BNZ Life'). EasyCover is not an obligation of Bank of New Zealand. The obligations of BNZ Life are not guaranteed by its related companies, including National Australia Bank Limited and Bank of New Zealand, or any other parties. Bank of New Zealand arranges EasyCover as an agent for BNZ Life and receives commission on any policies it arranges. BNZ Life is a member of the Investments, Savings and Insurance Association of New Zealand Inc. and complies with the Manual of Practice Standards for Life Insurance Companies. A copy of BNZ Life's latest financial statements is available from the company's head office at 60 Waterloo Quay, Wellington (PO Box 1299, Wellington 6140), New Zealand. Cover is subject to the terms, conditions and exclusions contained in the Policy Schedule and General Terms and Conditions.

- › Visit bnz.co.nz
- › Phone **0800 808 648**
- › Fax **04 474 9135**