Partners Life Journey Plan

Just the facts Household Expenses Cover

partners life

To cover essential household expenses while your client is totally disabled or partially disabled.

Employed	Self-Employed
Employed clients can have Household Expenses Cover irrespective of their actual income up to their actual qualifying household expenses. Assessed at claim time based on 3 months prior to the claim event or 5% of the client's gross monthly income whichever is the greater.	Self employed clients can have household Expenses Cover based on their actual qualifying household expenses, irrespective of their actual income.

Premium Review Periods	Minimum Entry Age	Maximum Entry Age	Expiry Age	Payment Term Options	Minimum Sum Insured	Maximum Sum Insured	GST	Taxation of Premium and Benefit
• **Yearly Stepped** • Level to Age 65, Non Guaranteed • Level to Age 70, Non Guaranteed	16	• 57 for to age 65 • 62 for to age 70 (reduced commission required after age 55)	• 65 • 70	• To age 65 or 70 • 2 or 5 years • 12 months	**$100 per month**; or $1,200 per annum	**$8,000 per month***; or $96,000 per annum *Occupation class 5 limited to $2,500 per month	Apply to premiums, claims and commissions	It is our understanding that premiums payable are not tax deductible and claims proceeds received are not taxable as income.

Worldwide Cover	Paid in Advance	Offsets	Finacial Underwriting	Unemployment and Leave Without Pay	Inflation Adjustment and Claims Escalation	Covered Expenses	
Yes	Yes	**None**	Proof of household expenses required only once, at claim time	If longer than 12 months, reverts to occupation class 5, with maximum benefit amount of $2,500	Automatically applied annually; actual inflation %. Nil Indexing Option available with level premium review period options. Claims escalation does not apply to level premium review periods with no indexing.	• Motor Vehicle Lease Costs • Early Childcare Costs • Body Corporate Fees • Electricity • Hire Purchase, Bank/Personal Loan Repayments • House, Contents, Car Insurance Premiums • Private School Fees	• Internet • Pay TV • Phone • Rates • Rent • Water • Gas

Exclusions

- Self-inflicted harm
- Participating in criminal activity
- Non-compliance with medical treatment
- Normal Pregnancy, childbirth or miscarriage unless continued 90 days post end of pregnancy
- Refusal to provide claims information or undergo requested examinations or tests

Occupation Class	Pre-Disability Income Calculation		Total Disability Benefit		Partial Disability Benefit		Wait Period
	Employed	Self-Employed	Definition	Benefit Calculation	Definition	Benefit Calculation	
Classes 1-4	**Greater of:** • Average monthly income in any 12 month period over last 3 years; or • Monthly income immediately preceding disability	The average monthly income earned in the last 12 consecutive months immediately preceding disability	• Unable to work for more than 10 hours per week in their usual occupation; or • Unable to perform at least 75% of key tasks and responsibilities; and • Not be working in any other occupation	**Lesser of:** • Sum insured; or • Average of monthly household expenses over previous three months	• Earns less than 75% of pre-disability income, or • Unable to work more than 75% pre-disability hours, or • Unable to perform 25% of key tasks and responsibilities	**Lesser of:** • A × ((B – C) ÷ B) where: **(A) = sum insured/monthly household expenses** **(B) = pre-disability income,** **(C) = post-disability income** or • A × ((D – E) ÷ D) where: **(A) = sum insured/monthly household expenses** **(D) = normal working hours,** **(E) = post-disability hours**	4, 8, 13, 26, 52 & 104 weeks

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Occupation Class	Pre-Disability Income Calculation		Total Disability Benefit		Partial Disability Benefit		Wait Period
	Employed	Self-Employed	Definition	Benefit Calculation	Definition	Benefit Calculation	
Class 5	-	-	• Home/Hospital bound, unable to perform 2 Activities of Daily Living (ADL's); or • Unable to perform 3 Normal Domestic Duties (NDD's)	**The lesser of:** • Sum insured; or • Average of monthly household expenses over previous three months; or • Occupation Class 5 benefit* *Means amount calculated as $2,500 per month, increased by annual adjustment of the inflation adjustment option selected and shown in the policy schedule	No Benefit Payable	No Benefit Payable	13, 26, 52 & 104 weeks

Base Benefits	Criteria	Benefit	Limitations or Conditions
Partial Disability Bonus	Minimum of 1 month's total disability benefit paid and receiving Partial Disability Benefit	An additional **25% of the Partial Disability Benefit**	Ends at the earlier of 12 months, or the earlier of either the cover term ending, or when client is no longer partially disabled
Waiver of Waiting Period	New or recurrent disability suffered within 12 months of previous claim ending, and disability lasts more than 30 days. Clients suffering a new disability can choose not to exercise this option	-	For payment terms other than to age 65 or to age 70, where waiting period is waived, a new claim will be considered a continuation of the previous claim for payment term purposes
Recovery Support Benefit	Receiving monthly benefit and purchased specialised equipment, e.g. mobility devices or home modifications	**Reimburses actual costs**	**Maximum 6 × monthly sum insured** payment terms > 2 years **Maximum 3 × monthly sum insured** payment terms = 12 months
Return to Home Benefit	Working or living overseas for more than 3 consecutive months prior to disability	**Reimburses actual costs**	Maximum $10,000 over the life of the policy
Vocational Retraining and Rehabilitation Benefit	Training/Rehabilitation program must help to improve capacity to return to work	**Reimburses actual costs**	**Maximum 24 × monthly sum insured** Not available for payment terms less than 2 years
Return to Work Benefit	Received Vocational Retraining and Rehabilitation Benefit and subsequently returns to full-time work	**After 3 months 1 × monthly sum insured** **After 6 months 2 × monthly sum insured**	-
Special Care Benefit	On claim and requiring full-time care	**Lesser of monthly sum insured**, actual cost of professional carer, 75% of family member's after tax income, or $2,500	**Maximum 6 months**, or to the end of either the cover or payment term, or when client is no longer totally disabled
Emergency Transportation Benefit	Emergency transport recommended by medical doctor or specialist	**Reimburses actual costs**	**Maximum 3 × monthly sum insured** once per 12 months
Mortgage Repayment Conversion Benefit	Residential property purchased, resulting in a mortgage debt	Convert some or all of Household Expenses Cover to Mortgage Repayment Cover **No further assessment of health, occupation or pastimes**	Maximum sum converted limited to the amount of the mortgage repayments

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Specific Injury and Critical Illness Options	Specific Injury Option		Critical Illness Option – Covered Conditions	Payment Period
	Monthly Payment Period	**Injury**		
If your client suffers one of the listed injuries or illnesses, we will pay the sum insured for the lesser of the payment term or the specified payment period irrespective of whether they are totally or partially disabled **No offsets apply** Both benefits pay monthly in advance from the date of injury If disability lasts longer than the payment period the total or partial disability benefit will commence at the end of the wait period	**One Month**	• Fracture of the jaw • Fracture of the skull • Fracture of the forearm • Fracture of the collarbone • Fracture of the wrist	• Angioplasty (Triple) • Aortic surgery • Cancer • Chronic kidney failure • Chronic liver failure • Chronic lung failure • Coronary artery surgery • Deafness • Heart attack • Heart valve replacement • Major burns • Major head trauma • Multiple sclerosis • Organ transplant • Stroke	**6 months**
	Two Months	• Fracture of the upper arm • Fracture of ankle • Fracture of the heel • Fracture of the shoulder blade • Fracture of the elbow • Fracture of vertebrae • Fracture of kneecap • Fracture of the leg below the knee		
	Three Months	• Fracture of leg above the knee • Fracture of pelvis		
	Six Months	• Amputation or permanent loss of function of the thumb and index finger of the same hand		
	Twelve Months	• Amputation or permanent loss of function of a foot or a hand • Permanent total blindness in one eye		
	Eighteen Months	• Amputation or permanent loss of function of one or more limbs		
	Twenty-Four Months	• Amputation or permanent loss of function of any combination of hand, foot, or sight in one eye		
	Sixty Months	• Paralysis (loss of everything)		

Total and Permanent Disability (TPD) Option	Criteria		Calculation
If your client becomes totally disabled for a continuous period of 12 months and it becomes clear that they will never be able to return to their pre-disability occupation again, we will pay a lump sum of up to 24 times their monthly disability cover(s) sum insured along with their regular monthly benefit	**Classes 1-4**	• Total disability claim for 12 months and unlikely to ever return to own occupation; or • Permanent cognitive impairment; or • Blindness; or • Loss of use of hands, feet, or 1 hand and 1 foot; or • Loss of sight in 1 eye and use of 1 hand or foot; or • Unable to perform 2 Activities of Daily Living (ADL's)	24 × monthly sum insured payment terms > 2 years 12 × monthly sum insured payment terms = 12 months
	Class 5	• Permanent cognitive impairment; or • Blindness; or • Loss of use of hands, feet, or 1 hand and 1 foot; or • Loss of sight in 1 eye and use of 1 hand or foot; or • Unable to perform 2 Activities of Daily Living (ADL's); or • Unable to perform 3 Normal Domestic Duties (NDD's)	24 × monthly sum insured payment terms > 2 years 12 × monthly sum insured payment terms = 12 months

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Options	Criteria	Benefit	Limitations or Conditions
Reduction in Waiting Period Option	Any change in occupational circumstances justifying a reduction in wait period	**No further medical underwriting**	New waiting period must be justifiable Request within 90 days of change in occupational circumstances or within 60 days of the policy anniversary
Dependent Caregiver Option	Parent, child, sibling, grandparent, grandchild, mother-in-law, father-in-law, spouse, de facto partner, or civil union partner; under age 65 when first disabled	**Lesser of monthly sum insured or $3,500** per month	**Maximum 6 months** Pre-existing conditions specifically excluded
KiwiSaver Option	Be a member of KiwiSaver	**Monthly sum insured × 2%, 4% or 6%**	Benefit is paid directly to client's KiwiSaver fund
Payment Term Restriction Option	For disabiltity arising as a result of illness or injury which are predominantly self-reported or not supported by medical evidence	**10% premium discount**	Limits payment term to 1 year, irrespective of the selected payment term. Not available for payment terms of 12 months or less.
Total and Permanent Disability Booster Option	A Total and Permanent Disability Option has been paid	**Monthly benefit increases to monthly sum insured plus additional third. (No offsets apply)**	Not available for payment terms less than 2 years
Lifestyle Assist Option	**Death Benefit** Death of life assured while cover is in force	**3 × monthly sum insured**	-
	Bed Confinement Benefit Confined to hospital or bed under regular medical supervision by a Specialist, Medical Doctor or Registered Nurse for minimum of 3 nights during wait period	**1/30th of monthly sum insured** per day, paid during wait period	Until end of waiting period or until no longer hospitalised orconfined to bed
	Childcare Assistance Benefit Additional childcare costs incurred as a direct result of disability	**Reimburses actual costs**	Maximum of $800 per month per dependent child under 14, for a maximum of 6 months, or to the end of either the cover or payment terms, or when client is no longer disabled
	Fixed Payment Term Reset Benefit New or recurrent disabilities	Resets shorter Payment Terms	After returning to work for 6 months or not suffering from the previous condition for 12 months
	Increasing Income Benefit Increase in income prior to age 55	Each increase limited to what can be financially justified No further assessment of health, occupation or pastimes	Total of all increases limited to 100% of aggregated sum insured, capped at monthly benefit of $12,000. Claims within 90 days of increase limited to pre-increase sum insured plus 10%

Activities of Daily Living (ADL)

- Bathing and showering
- Dressing and undressing
- Eating and drinking
- Using the toilet to maintain personal hygiene
- Moving from place to place by walking, wheelchair or with the assistance of a walking aid

Normal Domestic Duties (NDD)

- Cleaning of the home
- Shopping for the family's groceries
- Cooking of meals for the family
- Taking care of any dependent relatives
- Doing the family laundry

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