

Partners Life Journey Plan

Just the facts

Loss of Revenue Cover

partners life

To provide monthly revenue replacement when a key employee or sole trader is totally or partially disabled.

Premium Review Periods	Minimum Entry Age	Maximum Entry Age	Expiry Age	Minimum Sum Insured	Maximum Sum Insured	Payment Term Options	Wait Period Options	GST	Occupation Classes
Yearly Stepped	18	60 (reduced commission required after age 55)	65 70	\$2,500 per month; or \$30,000 per annum	- For payment term less than 36 months, \$60,000 per month; or \$720,000 per annum - For payment term of 36 months, \$50,000 per month, or \$600,000 per annum	12 months 24 months 36 months	4 weeks 8 weeks 13 weeks 26 weeks	Applies to premiums, claims and commissions	Classes 1-4 only

Lives Assured	Worldwide Cover	Calculation of Maximum Sum Insured	Agreed Value	Paid in Advance	Inflation Adjustments and Claims Escalation	Exclusions
Sole traders or key employees whose disability would trigger a requirement for a revenue injection into the business	Yes As long as the life assured remains a key person actively involved in the business operations	- Up to \$7,999 per month without financial evidence - An amount which can be financially justified; or - The life assured's contribution, up to 80% of gross profit; or - Farmers: higher of 30% of gross turnover or 80% of gross profit	Yes The amount payable under the Total Disability Benefit is the amount specified in the policy schedule	Yes	No	- Self-inflicted harm - Non-compliance with medical treatment - Not employed in the business at the commencement of the period of disability - Incarceration in a penal institution at the commencement of the period of disability - Involvement in criminal activity - Normal Pregnancy, childbirth or miscarriage unless continued 90 days post end of pregnancy - Refusal to provide claims information or undergo requested examinations or tests

Disability Benefits	Criteria	Benefit Cessation	Benefit Calculation	Offsets
Total Disability Benefit	The life assured must have worked at least 25 hours per week in the 4 weeks prior to the period of disablement, and - be unable to work for more than 10 hours per week in their usual occupation; or - be unable to perform 75% of key tasks and responsibilities; and - be under the care and complying with a doctor; and - not be working in any other occupation	A Total Disability Benefit ceases when the life assured no longer meets the definition of being totally disabled	Monthly sum insured amount, reduced by any offsets	Any other business insurance policies which are payable to the business in respect of the life assured
Partial Disability Benefit	The life assured must have worked at least 25 hours per week in the 4 weeks prior to the period of disablement, and - be unable to work for more than 75% of the average weekly hours worked in 12 months prior to disability - be unable to perform 25% of key tasks and responsibilities; and - be under the care and complying with a doctor; and - not be undertaking any paid work other than up to 75% of the average weekly hours worked in 12 months prior to disability	A Partial Disability Benefit ceases when the life assured no longer meets the definition of being partially disabled	(Average weekly hours worked in the 12 months immediately before becoming disabled less the number of weekly hours worked post-disability) times Monthly Sum Insured divided by the average weekly hours worked in the 12 months immediately before becoming disabled The amount calculated will be reduced by Offsets	Any other business insurance policies which are payable to the business in respect of the life assured

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Base Benefits	Criteria	Benefit	Limitations or Conditions
Waiver of Waiting Period Benefit	Waive waiting period if relapse occurs within 6 months of returning to work, or if new claim arises within 6 months	No additional waiting period	Where the waiting period was waived Partners Life will consider this a continuation of the previous claim for the purposes of determining the duration of the payment term, irrespective of the underlying cause of the disability
Fixed Payment Term Reset Benefit	New or recurrent disabilities	Resets shorter Payment Terms	After returning to work for 6 months
Bed Confinement Benefit	Confined to Hospital or bed under regular medical supervision by a Specialist, Medical Doctor or Registered Nurse for a minimum of 3 consecutive nights during the wait period	1/30th of the average monthly sum insured per day	Until the end of the wait period or until no longer hospitalised or confined to bed
Vocational Retraining and Rehabilitation Benefit	Training/Rehabilitation program must help to improve capacity to return to work	Reimburses actual costs	Maximum 6 × average monthly sum insured
Recovery Support Benefit	Receiving monthly benefit and purchased specialised equipment, e.g. mobility devices or home modifications	Reimburses actual costs	Maximum 3 × monthly sum insured payment terms equal to or greater than 12 months Maximum 1 × monthly sum insured payment terms equal to or less than 12 months

Options	Description	Limitations
Leave Without Pay Option	- Allows for claims to be considered where the life assured is on approved leave without pay for between 2 and 12 months when they suffer a period of disablement - Periods of leave without pay less than 2 months are covered under the base policy	If the period of disability occurs when the life assured has been on approved leave without pay for more than 12 months, no claim is payable
Business Future Insurability Option	- Options available after policy has been in force 6 months - Expires at age 60 - A request must be made within 24 months following confirmation of the financial justification, being either an: - Increase in life assured's financial impact on the business; or - Confirmed in business accounts No further medical underwriting	Maximum for any one increase is what can be financially justified (evidence of the financial implication to the business caused by the life assured's disability) Total of all increases cannot exceed the original sum insured at policy commencement date - No further increases where the monthly sum insured exceeds the following: - Payment periods of 12 or 24 months - \$60,000 per month - Payment period of 36 months - \$50,000 per month
Peak Season Booster Option	Where your client's business experiences an annual period during which they require a greater amount of revenue to be replaced, they can increase their monthly benefit for three months by 25%, 50% or 100%	Both the period and the boost percentage must be financially justifiable