Partners Life Journey Plan
Just the facts

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Covers Under Partners Life Journey Plan	Premium Review Periods	Premium Frequency Options	Policy Fee	Lapse	Reinstatement	Premium Changes

• Life Cover (LC)
• Life Income Cover (LIC)
• Accidental Death Cover (ADC)
• Total and Permanent Disability Cover (Accelerated/Standalone) (TPD)
• Severe Trauma Cover (Accelerated/Standalone) (STC)
• Moderate Trauma Cover (Accelerated/Standalone) (MTC)
• Trauma Cover (Accelerated/Standalone) (TC)
• Specific Injury Cover (SIC)
• Income Cover (IC)
  • < Agreed Loss of Earnings
  • < Agreed Value
  • < Agreed Value Taxable
  • < Loss of Earnings Indemnity
• Mortgage Repayment Cover (MRC)
• Household Expenses Cover (HEC)
• Private Medical Cover (PMC)
• Premium Cover (PC)
	• **Yearly Stepped:** for all benefits
	• **Level To Age 65, 70 or 80 Guaranteed:** Life Cover
	• **5% Stepped, 10 Year Guaranteed:** Life,Trauma, and TPD Covers
	• **Level To Age 65, 70, or 80 non Guaranteed:** TPD, TC, STC, IC, MRC, HEC, SIC & PC
		• Weekly
		• Fortnightly
		• Monthly
		• Quarterly
		• Half-yearly
		• **Yearly**
			$8.33 per month, or
			$100.00 per annum. Where Private Medical Cover is included, an additional medical policy fee of $4.84 per month will apply. The total policy fee including Private Medical Cover is $13.17 per month
				If one premium is missed and remains outstanding for more than 31 days	No underwriting if reinstated within 31 days of lapse, otherwise underwriting required. Reinstatement following an owner cancellation, however, will always require underwriting	• Changes to sums insured or cover or options included will affect the premiums
						• Inflation adjustments applies at anniversary for all review types unless a nil indexing option applies
						• **Yearly Stepped** premiums adjust for age at anniversary
						• **5% Stepped, 10 Year Guaranteed** premiums do not adjust for age, instead increasing by 5% (plus any indexing increases) annually for 10 years
						• **Level to Age 65, 70 or 80 Guaranteed** premiums do not adjust for age
						• **Level to Age 65, 70, 80 non Guaranteed** premiums do not adjust for age but do adjust if rates go up

Guaranteed Upgrade of Future Benefits	Guaranteed Wordings	Claims Promises	Worldwide Cover	Treatment of Arrears at Claim	Inflation Adjustments	Claims Escalation
Any future improvements made to any Protection Benefits will automatically be applied to in-force cover, and to future claims	Included in all Protection Benefits, except Private Medical Cover that provides this as an option.	Fair and reasonable treatment of non-disclosure and misstatement written into policy wordings, along with our "if it's grey we'll pay" philosophy	**Yes**, for all lump sum and monthly Disability Cover. For Private Medical Cover, Australasian cover only, except where specific benefits state otherwise. Some incapacities (as listed on the schedule) can be treated outside of New Zealand or Australia as long as the client is a New Zealand or Australian resident	Any arrears on the policy at claim time will be deducted from claim payments	**Automatic** for all lump sum and disability benefits unless opted out at each anniversary; actual inflation % or minimum of 5% (lump sum only) as selected at application. Does not apply to Private Medical Cover. Nil Indexing Option available with Level Premium Review Periods. Inflation Adjustments stop at age 70, on level premium review period options	**Automatic** on all monthly benefit claims annually; actual inflation % unless a Nil Indexing Option applies

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Interim Cover

Benefits	Maximums	Interim Cover Ends	Limitations or Conditions
• Starts upon receipt of fully completed application • Accident only • Benefit amounts are the lesser of the sum insured applied for or the amount listed under Maximums	• $500,000 for Life Cover, Life Income Cover, Accidental Death Cover, Trauma Cover, Moderate Trauma Cover, Severe Trauma Cover, Specific Injury Cover and TPD Cover • $2,500 per month for combined Income Cover, Mortgage Repayment Cover, Household Expenses Cover, Interim Cover claims and maximum payment term of 2 years • The cover and sum insured applied for • The amended amount of cover and sum insured if amended subsequent to the application being received	The earlier of: • Policy being issued • Cover declined/deferred/refused • Application withdrawn/cancelled • 14 days after Offer of Terms is raised • 60 days after interim cover commenced	• Replacement cover excluded • Completed payment authority or first premium must be received before Interim Cover can begin • No Interim Cover for Premium Cover, Private Medical Cover • Accidents as a result of participating in a hazardous pursuit which we would not have provided cover for had the policy been issued, are excluded • Normal terms and conditions, entry ages, and underwriting criteria for the respective covers apply • If injury or death was a direct or indirect result of intentional self inflicted harm (whether sane or insane)

Premium Holiday	Policy Suspension	Multi-Benefit Discount
For up to 6 months on application by policy owner. All protection benefits remain in force. Acceptable reasons include: • Death of a spouse or child • Redundancy or bankruptcy • Becoming a carer for a dependent relative for the first time	**For up to 12 months.** All Protection Benefits are suspended during the suspension period. Acceptable reasons are as per Premium Holiday, as well as: • Parental leave • Overseas travel • Leave without pay • Undertaking tertiary study When cover is restarted no further assessment is required provided cover is reinstated at the end of the suspension period, however no cover is provided for any claimable event that occurred during suspension period	Clients can receive up to 15% discount on eligible premiums when they take out multiple covers (subject to meeting qualifying criteria). Terms and conditions apply. See partnerslife.co.nz/partners-life-multi-benefit-discount for details.