mas

0800 800 627

mas.co.nz

Welcome to your Business Life Plan policy document

Thank you for choosing MAS Business Life Plan.

You've worked hard to create your business. You're invested financially and emotionally, and you've got big plans for the future.

It's important to have a plan in place if you, one of your shareholders, or another key person in your business dies or is unable to work again.

This policy is an essential part of that plan. It will make sure your business can survive and you can meet the financial obligations of your shareholder or partnership agreement.

Taking out your policy is a meaningful step. We hope it gives you peace of mind. If you have any questions, we're here to help.

Contents

Introduction

In this section you'll find:

- About your policy document
- Get to know your policy document
- Need to make a claim?

About your policy document

To make your policy document easier to read, we use 'you' and 'your' to refer to the policy owner. We use 'insured person' (including 'they', 'them', and 'their') to refer specifically to a person insured under your policy.

Your policy document explains how your policy works and outlines the cover available under your policy.

Please read your policy document alongside your schedule. Together, they set out the insurance options you have selected and any special conditions that apply to your policy.

Your policy is governed by the laws of New Zealand.

All references to dollar amounts are in New Zealand currency.

All payments to and from us must be in New Zealand dollars.

Your policy with us is made up of:

- your policy document, which explains the different insurance cover options available and the terms and conditions
- your schedule, which lists the details of the cover you have selected and any special conditions that apply under your policy
- your application form for your policy and any application forms we receive in the future
- any other documents and information we receive as part of your application for your policy
- any documents we give to you in the future, or you or any insured person give to us in the future.

About your policy document

You can cancel your cover within 30 days

We want you to feel happy and confident in your decision to take out your policy with us. Take some time to read through your policy document to make sure the insurance cover meets your needs.

If you change your mind, you can cancel your cover within 30 days of the start date shown in your schedule. We will refund in full any payments you have made.

You can also cancel any increase to your policy (such as additional cover or an increase to the sum insured) within 30 days, and we will refund any payment you made towards that increase. The 30-day period starts three days after we provide you with a replacement schedule.

Your policy has no cash value. If after 30 days you decide to cancel it, we will not pay you any money.

How and when we communicate with you

Occasionally, we'll need to update your policy. We'll send regular information about these updates to the email or postal address we have for you on file. Please let us know if any of these contact details change.

Unless you tell us otherwise, we'll send communications to you as the policy owner. Generally, we'll only send communications to one policy owner even if there are multiple owners. If you would like us to send communications to more than one person, or to anyone else, please contact us and we can talk it through with you.

There are specific rules for when we consider you have received a communication from us. These are set out in the communication timeframe.

By entering into this policy with us, you agree to receive communications sent electronically.

Our commitment to using plain language

At MAS, we're committed to communicating with you in plain language and with complete transparency.

Occasionally, we need to use specialist terms but we'll always explain what these terms mean in everyday language.

If you read anything that's not easy to understand, please contact us and we can talk it through with you.

Definitions for **communications** and **communication timeframe** can be found in the definitions section of this document.

About your policy document

How to contact us

If you'd like to get in touch with us, please email maslife@mas.co.nz or call 0800 800 627.

If you'd prefer to write to us, our address is:

Life Administration Team

MAS
PO Box 957
Wellington, 6140

If you have a complaint

If you or an insured person have any problems with our service and would like to make a complaint, please write directly to:

The Complaints Officer

MAS
PO Box 957
Wellington, 6140

How to contact the Insurance & Financial Services Ombudsman

We work hard to respond to any complaint fairly. If you feel we haven't fully resolved your complaint, you or an insured person can contact the Insurance & Financial Services Ombudsman (IFSO).

Go to www.ifso.nz to see the types of complaint the IFSO Scheme can consider.

The contact details are:

Insurance & Financial Services Ombudsman

PO Box 10845
Wellington 6143
Freephone: 0800 888 202
Fax: 04 499 7614
Email: info@ifso.nz

Get to know your policy document

There are **three different roles** under your policy.

1. Policy owner

The person, people, or entity that owns your policy (as named in your schedule), including their legal representatives.

The policy owner has all rights under your policy and will receive all benefits under it. The policy owner is the only party that can make changes under your policy.

2. Insured person

A person whose life or health is insured.

An insured person does not have any rights under your policy and is not eligible to receive any of the benefits payable unless they are also the policy owner.

3. Payer

The person who pays the premium for your policy.

This could be the policy owner, insured person, a separate person, or an entity.

	Receives claim payment	Can make changes to your policy	Has legal rights under your policy	Pays policy premiums	Experiences a claimable event
Policy owner	✓	✓	✓	×	×
Insured person	×	×	×	×	✓
Payer	×	×	×	✓	×

Get to know your policy document

Defined terms you'll find in your policy document

Some words or phrases have particular meanings and are explained in 'Definitions of key terms' on page 100. These words or phrases appear on the bottom of the pages where they are used.

Common terms you'll find in your policy document

We use the common terms in the following table throughout your policy document. They have specified meanings. As these terms are used frequently, we don't refer to them as defined terms on each page.

Common term	Meaning
we, us, our	Medical Life Assurance Society Limited (MAS).
you, your	The policy owner or owners named in your schedule.
insured person, they, them, their	A person insured under one or more covers on this policy.
cover	The type of insurance cover you have selected under your policy. Your policy offers four different insurance covers. You may have selected one, some, or all four of these covers.
benefit	The entitlement you have under your selected insurance cover.
optional benefit	An additional benefit you can select under your insurance cover. You will pay an additional premium for an optional benefit.
start date	The date your cover starts for each insured person, as shown in your schedule. Any variation to your policy (including increases or decreases to your benefits) will also have a start date.
schedule	The latest statement of the cover provided by your policy, which confirms your individual policy details and those of any insured person, effective from the start date and whenever a change is made to your policy.
sum insured	The maximum amount you will be paid, as shown in your schedule, for each type of insurance cover you have selected (and as adjusted by agreement between you and us).

Need to make a claim?

We're here to help.

We work hard to make sure our claims process is as simple as possible for you.

If you need to make a claim, we're here to help. We can talk you through the process, tell you how we can help you, and explain what we need from you.

You need to tell us as soon as you can about any event that may lead to a claim. To make a claim, your policy and the benefit you are claiming must still be in force at the time of the event.

Call us on
04 912 4796

Email us at
disabilityclaims@mas.co.nz

Insurance covers

In this section you'll find:

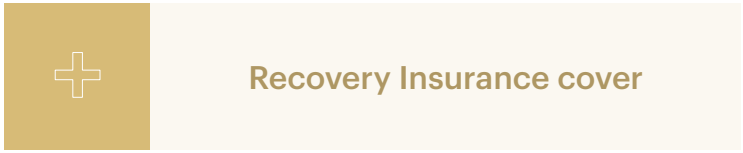
- Overview of your cover
  - **Life Insurance cover**
  - **Recovery Insurance cover**
  - **Total and Permanent Disablement cover**
  - **Waiver of Premium cover**
- Insurance cover benefits
  - **Life Insurance cover**
  - **Recovery Insurance cover**
  - **Total and Permanent Disablement cover**
  - **Waiver of Premium cover**
- Benefits shared by more than one insurance cover
  - **Business adjustment benefit**
  - **Parental grieving benefit**
  - **Repatriation benefit**
  - **Business-event increase benefit**
  - **Annual inflation adjustment**

Overview of your cover

Your policy provides cover 24 hours a day, anywhere in the world.

If you continue to pay your premiums and meet the terms and conditions, we will continue to renew your policy every 12 months until your policy ends.

Your policy offers four insurance covers. Here's a summary of these covers and their benefits.



Overview of your cover – Life Insurance cover

Life Insurance cover

If an insured person has Life Insurance cover this is shown in your schedule. Otherwise this section does not apply to them.

Available benefits	What it provides	See page
Life Insurance benefit	Pays the Life Insurance sum insured for an insured person if they die.	20
Terminal illness benefit	Pays either the Life Insurance sum insured or $1,000,000 (whichever is less) if an insured person is diagnosed as terminally ill.	20
Advanced assistance benefit	Pays an advance of $15,000 from the Life Insurance sum insured if an insured person dies.	21
Business adjustment benefit	Pays up to $10,000 to reimburse business, legal or accounting advice received when we pay a claim.	44
Business-event increase benefit	Lets you increase your Life Insurance sum insured for an insured person whenever a business-event occurs in their life (until age 60), without the need for further medical evidence. Business events include an insured person increasing their financial interest in the business or an increase in business lending (see page 101 for a full list).	47

Definitions for **terminally ill** and **business event** can be found in the definitions section of this document.

Overview of your cover – Recovery Insurance cover

Recovery Insurance cover

If an insured person has Recovery Insurance cover this is shown in your schedule. Otherwise this section does not apply to them.

Available benefits	What it provides	See page
Recovery Insurance benefit	Pays the Recovery Insurance sum insured for an insured person if they experience a serious medical condition and survive for at least 14 days.	24
Recovery Insurance partial benefit	Pays either 25% of your Recovery Insurance sum insured or $30,000 (whichever is less) if an insured person experiences a partial medical condition and survives for at least 14 days.	26
Recovery Insurance children's benefit	Pays either 50% of the Recovery Insurance sum insured or $100,000 (whichever is less) if an insured person's child experiences a serious medical condition and survives for at least 14 days.	27

Definitions for **serious medical condition**, **partial medical condition**, and **child** can be found in the definitions section of this document.

Overview of your cover – Recovery Insurance cover

Recovery Insurance cover – continued

Available benefits	What it provides	See page
Life Insurance cover buy-back benefit (if you selected accelerated cover)	Lets you apply to reinstate the Life Insurance sum insured, without the need for further medical evidence, if you have already received the full amount of the Recovery Insurance sum insured.	28
Recovery Insurance cover buy-back benefit (if you selected this option)	Lets you apply to reinstate the Recovery Insurance sum insured, without the need for further medical evidence, if you have already received the full amount of the Recovery Insurance sum insured.	29
Business adjustment benefit	Pays up to $10,000 to reimburse business, legal or accounting advice received when we pay a claim.	44
Business-event increase benefit	Lets you increase your Recovery Insurance sum insured for an insured person whenever a business-event occurs in their life (until age 60), without the need for further medical evidence. Business events include an insured person increasing their financial interest in the business or an increase in business lending (see page 101 for a full list).	47

The definition for **business-event** can be found in the definitions section of this document.

Overview of your cover – Total and Permanent Disablement cover

Total and Permanent Disablement cover

If an insured person has Total and Permanent Disablement cover this is shown in your schedule. Otherwise this section does not apply to them.

Available benefits	What it provides	See page
Total and Permanent Disablement benefit	Pays the Total and Permanent Disablement sum insured for an insured person if they become totally and permanently disabled.	34
Single loss of limb or eye benefit	Pays either 25% of the Total and Permanent Disablement sum insured or $30,000 (whichever is less) if an insured person loses a single limb or eye and survives for at least 14 days.	36
Immediate assistance benefit	Pays the Total and Permanent Disablement sum insured immediately, without the usual 90-day wait period, if an insured person experiences one of 15 serious medical conditions.	37
Business adjustment benefit	Pays up to $10,000 to reimburse business, legal or accounting advice received when we pay a claim.	44
Business-event increase benefit	Lets you increase your Total and Permanent Disablement sum insured for an insured person whenever a business-event occurs in their life (until age 60) without the need for further medical evidence. Business events include an insured person increasing their financial interest in the business or an increase in business lending (see page 101 for a full list).	47

Definitions for **totally and permanently disabled** and **business-event** can be found in the definitions section of this document.

Overview of your cover – Waiver of Premium cover

Waiver of Premium cover

If an insured person has Waiver of Premium cover this is shown in your schedule. Otherwise this section does not apply to them.

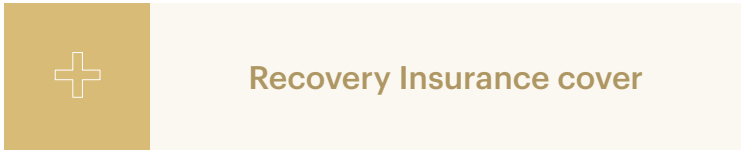
Available benefits	What it provides	See page
Waiver of Premium benefit	We will waive all premiums due for an insured person while they remain totally disabled.	40

The definition for **totally disabled** can be found in the definitions section of this document.

Insurance cover benefits

This section expands on the tables on pages 13 to 17 that summarise the cover provided under your policy.

The insured people, covers you have chosen, and any optional benefits, will be shown in your schedule.



Insurance cover benefits – Life Insurance cover

Life Insurance cover

The following benefits are automatically included under your Life Insurance cover.

- **Life Insurance benefit**
- **Terminal illness benefit**
- **Advanced assistance benefit**
- **Business-event increase benefit (see page 47)**

\+ **Optional benefit: Annual inflation adjustment benefit (see page 54)**

If you have selected an optional benefit, it will be shown in your schedule.

If an insured person has Life Insurance cover this is shown in your schedule. Otherwise this section does not apply to them.

A quick summary of Life Insurance cover

- Your cover pays you a lump sum if an insured person dies or becomes terminally ill.
- Your cover for an insured person ends on the first policy anniversary date after they turn 99.
- If you select the inflation adjustment option, your Life Insurance sum insured and premium will increase every 12 months in line with inflation.
- We will not pay claims in certain circumstances – for example, if the death or terminal illness is a result of a self-inflicted act, within the first 13 months of the cover starting.

Please continue reading for more detailed information on Life Insurance cover.

Definitions for **terminally ill**, **policy anniversary date**, and **terminal illness** can be found in the definitions section of this document.

Insurance cover benefits – Life Insurance cover

Life Insurance benefit

We will pay the Life Insurance sum insured for an insured person if they die. If we have already paid a terminal illness benefit or an advanced assistance benefit under your policy for that insured person, the Life Insurance payment will be reduced to reflect those payments.

The maximum Life Insurance sum insured payable is the Life Insurance sum insured for that insured person on the date they died.

Terminal illness benefit

If an insured person is diagnosed as terminally ill, we will pay whichever is less:

- the amount of their Life Insurance sum insured at the date they were diagnosed as terminally ill
- $1,000,000.

If that insured person has multiple MAS policies with Life Insurance cover, we will pay a maximum of $1,000,000 for the terminal illness benefit for them across all policies.

When we pay a terminal illness benefit, we will reduce your Life Insurance sum insured for that insured person by the amount we pay. We will automatically reduce your premium to reflect your new Life Insurance sum insured, using our current premium rates.

If we pay you the full amount of the sum insured for an insured person, your Life Insurance cover for them will end.

We will not pay a terminal illness benefit if the date you give notice of the claim is less than 12 months before the end of your Life Insurance cover for that insured person.

Definitions for **terminally ill** and **terminal illness** can be found in the definitions section of this document.

Insurance cover benefits – Life Insurance cover

Advanced assistance benefit

If an insured person dies, we may pay a portion of their Life Insurance sum insured in advance if we receive acceptable written evidence of their death. We will pay whichever is less:

- $15,000
- their Life Insurance sum insured.

If that insured person has multiple MAS polices with Life Insurance cover, we will pay a maximum of $20,000 for the advanced assistance benefit for them across all policies.

When we pay an advanced assistance benefit, the Life Insurance sum insured for that insured person will reduce by the amount we pay. If we pay this benefit, it does not mean we admit liability for the full Life Insurance cover claim. We may recover the amount of this advanced assistance payment if we later decline the Life Insurance cover claim.

If the insured person is the only policy owner, we may pay the advanced assistance benefit to the insured person's personal legal representatives, nominated beneficiary, or their spouse or partner.

Situations where we will not pay Life Insurance benefits

We will not pay a Life Insurance benefit when an insured person dies or becomes terminally ill as a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether the insured person is sane or insane) within 13 months of the date your cover started or was reinstated
- any condition or circumstance specifically excluded in your schedule
- if you have been issued with underwritten cover, any pre-existing condition that existed or occurred before your benefits started unless you or the insured person told us about it and we accepted it.

Definitions for **partner**, **underwritten cover**, **pre-existing condition**, and **terminally ill** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Recovery Insurance cover

The following benefits are automatically included under your Recovery Insurance cover.

- **Recovery Insurance benefit**
- **Recovery Insurance partial benefit**
- **Recovery Insurance children's benefit**
- **Business-event increase benefit (see page 47)**

\+ **Optional benefit: Annual inflation adjustment benefit (see page 54)**

If you have selected an optional benefit, it will be shown in your schedule.

If an insured person has Recovery Insurance cover this is shown in your schedule. Otherwise this section does not apply to them.

A quick summary of Recovery Insurance cover

- Your cover pays you a lump sum if an insured person experiences a serious medical condition.
- Your cover for an insured person will end on the first policy anniversary date after they turn 70.
- We will not pay a Recovery Insurance benefit if the sickness or injury that led to the medical condition is first experienced or diagnosed within 90 days of when your covers for an insured person started or were reinstated.
- If you have chosen accelerated cover (where your Recovery Insurance is linked to your Life Insurance):
  - the Life Insurance cover buy-back benefit for that insured person is included
  - you can choose to also include the optional Recovery Insurance cover buy-back benefit.
- We will not pay claims in certain circumstances – for example, if the medical condition is a result of an intentional self-inflicted act or criminal behaviour.

Please continue reading for more detailed information on Recovery Insurance cover.

Definitions for **serious medical condition**, **policy anniversary date**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Standalone or accelerated cover options

You can choose to link your Recovery Insurance cover to your Life Insurance cover (accelerated cover) or have it as a separate benefit (standalone cover). The option you have selected for each insured person is shown in your schedule.

If you have selected the Recovery Insurance accelerated option, the Life Insurance cover buy-back benefit is included.

As an optional benefit, you can choose to also include the Recovery Insurance cover buy-back benefit.

Standalone cover

With standalone cover, your Life Insurance cover and Recovery Insurance cover are completely independent. Any benefit payments for standalone Recovery Insurance cover that reduce the Recovery Insurance sum insured will not reduce any Life Insurance sum insured (or Total and Permanent Disablement sum insured).

Accelerated cover

Accelerated cover offers a more affordable option. If you have selected this cover and we make a Recovery Insurance benefit payment or Recovery Insurance partial benefit payment for an insured person, then the following will occur.

- We will reduce your Life Insurance sum insured for that insured person by the amount of our payment.
- If the reduction in your Life Insurance sum insured results in the accelerated Total and Permanent Disablement sum insured (if applicable) being higher than the remaining Life Insurance sum insured for that insured person, we will reduce it to the same amount as the Life Insurance sum insured.
- We will automatically adjust your premium to reflect the reduction or removal of these benefits.
- If the Life Insurance sum insured for that insured person, reduces to zero, all accelerated benefits for that insured person will end.
- The amount of the accelerated Recovery Insurance benefit payment cannot be greater than the Life Insurance sum insured for an insured person.

Insurance cover benefits – Recovery Insurance cover

Recovery Insurance benefit

We will pay your Recovery Insurance sum insured if an insured person with this cover experiences one of the serious medical conditions and survives for at least 14 days.

It must be the first time that insured person has experienced the serious medical condition and must have happened on or after the date your benefits for that insured person started.

We will only pay the full Recovery Insurance benefit once for each insured person. When we pay the full amount of the sum insured, the Recovery Insurance cover (including the partial benefit and children's benefit) for that insured person ends. We will automatically adjust your premium to reflect the removal of this cover.

The definition for **serious medical condition** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

The following serious medical conditions are covered by your Recovery Insurance benefit. To read the definitions, see page 76.

Cardiac and vascular conditions

- Cardiomyopathy
- Coronary artery angioplasty – triple vessel*
- Coronary artery bypass grafting surgery*
- Heart attack during a cardiac procedure*
- Heart surgery (open)*
- Out-of-hospital cardiac arrest
- Repair or replacement of aorta*
- Repair or replacement of heart valves*
- Significant heart attack*
- Severe congestive cardiac failure

Neurological conditions

- Coma
- Creutzfeldt-Jakob disease
- Dementia/Alzheimer's disease
- Major head trauma
- Meningitis
- Motor neurone disease*
- Multiple sclerosis*
- Muscular dystrophy
- Parkinson's disease
- Peripheral neuropathy
- Severe encephalitis
- Stroke*
- Systemic sclerosis

Functional impairment conditions

- Benign intracranial tumour
- Blindness
- Deafness
- Loss of independent existence*
- Loss of limbs
- Loss of speech
- Paralysis – diplegia
- Paralysis – hemiplegia
- Paralysis – paraplegia
- Paralysis – quadriplegia/tetraplegia
- Severe osteoporosis
- Severe rheumatoid arthritis

Cancer and blood disease conditions

- Aplastic anaemia
- Advanced diabetes*
- Cancer*
- HIV – medically acquired
- HIV – occupationally acquired

Major organ conditions

- Chronic liver failure
- Chronic lung failure
- End-stage kidney failure
- Major burns
- Major organ transplant*
- Pneumonectomy
- Primary pulmonary hypertension
- Severe inflammatory bowel disease

Other conditions

- Child's intensive care treatment (only applicable to Recovery Insurance children's benefit)

* For these serious medical conditions, we will not pay a Recovery Insurance benefit or a Recovery Insurance children's benefit if the sickness or injury that directly or indirectly led to the medical condition is first experienced or diagnosed within 90 days of when your benefits for an insured person, or their child started, or within 90 days of when your benefits are reinstated. A sickness or injury also includes symptoms that would cause a reasonable person to seek medical attention.

Definitions for **child**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Recovery Insurance partial benefit

We will pay a Recovery Insurance partial benefit for an insured person if they experience one of the partial medical conditions and survives for at least 14 days. We will pay whichever is less:

- 25 percent of your Recovery Insurance sum insured for that insured person
- $30,000.

We can pay multiple claims for coronary artery angioplasty – less than triple vessel, and early-stage cancer – diagnosis benefit, for an insured person, so long as they only have one claim within any six-month period.

For all other partial medical conditions, we will only pay a Recovery Insurance partial benefit once for each insured person with this cover.

When we pay a Recovery Insurance partial benefit, we will reduce your Recovery Insurance sum insured for that insured person by the amount paid. We will automatically adjust your premium to reflect your new Recovery Insurance sum insured, using our current premium rates. If we pay you the full amount of the sum insured for an insured person, your Recovery Insurance cover for that insured person (including the children's benefit) will end.

Payments made under this benefit are not eligible for reinstatement under the Life Insurance buy-back benefit or Recovery Insurance buy-back option.

The following partial medical conditions are covered by your Recovery Insurance partial benefit. To read the definitions, see page 76.

Partial medical conditions

- Type 1 diabetes after age 30 – diagnosis benefit*
- Blindness – one eye
- Deafness – one ear
- Colostomy and/or Ileostomy
- Coronary artery angioplasty – less than triple vessel*
- Dementia/Alzheimer's disease – diagnosis benefit*
- Early stage cancer – diagnosis benefit*
- Intensive care treatment
- Loss of limbs – single limb only
- Major pregnancy complications*
- Multiple sclerosis – diagnosis benefit*
- Muscular dystrophy – diagnosis benefit
- Parkinson's disease – diagnosis benefit
- Repair or replacement of aorta – minimally invasive surgery*
- Serious burns
- Systemic Lupus Erythematosus (SLE) with nephritis

* For these partial medical conditions, we will not pay a Recovery Insurance partial benefit if the sickness or injury that directly or indirectly led to the partial medical condition is first experienced or diagnosed within 90 days of when your benefits started for an insured person, or their child, or within 90 days of when your benefits are reinstated. A sickness or injury also includes symptoms that would cause a reasonable person to seek medical attention.

Definitions for **child**, **partial medical condition**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Recovery Insurance children's benefit

We will pay a Recovery Insurance children's benefit if the child of an insured person experiences one of the serious medical conditions and survives for at least 14 days. It must be the first time the child has experienced the condition and it must have happened on or after the date your benefits started.

We will pay whichever is less:

- 50 percent of the Recovery Insurance sum insured for that insured person
- $100,000.

We will pay a maximum of two Recovery Insurance children's benefit payments, for an insured person, at which time this children's benefit will end. These two payments can be made for:

- the same child, although the payments must be for different serious medical conditions
- two different serious medical conditions for two different children
- the same serious medical condition for two different children.

We will only pay one Recovery Insurance children's benefit for each child for each specific serious medical condition, regardless of the number of parent-child relationships which exist in various policies we've issued.

When we pay a Recovery Insurance children's benefit, your Recovery Insurance sum insured is not reduced.

To read what serious medical conditions are covered, see page 25. To read the definitions of serious medical condition, see page 76.

Definitions for **child** and **serious medical condition** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Life Insurance cover buy-back benefit

This benefit only applies if you have chosen the Recovery Insurance accelerated cover. If you have chosen the Recovery Insurance accelerated cover it will be shown in your schedule.

If an insured person experiences a serious medical condition resulting in a payment under the Recovery Insurance accelerated cover, you may apply to reinstate the Life Insurance sum insured for them without the need to provide further medical evidence.

This benefit is available if:

- we have fully paid the Recovery Insurance sum insured for an insured person, and
- the insured person has survived for 12 months following the payment of the Recovery Insurance sum insured.

This benefit has the following conditions.

- You have 30 days to apply for the Life Insurance cover buy-back benefit once 12 months have passed following our payment of the Recovery Insurance sum insured.
- The maximum amount of Life Insurance sum insured that can be reinstated is whichever is less:
  - the amount we paid for the Recovery Insurance accelerated benefit for a serious medical condition
  - $2,000,000.
- The reinstated amount will not be eligible for increases under the Life Insurance cover inflation adjustment option or Business-event increase benefit.
- This option is not available if we have previously paid a terminal illness claim for that insured person under any Life Insurance cover with us.
- Any special condition, exclusion, or additional premium that applied to the Life Insurance cover will also apply to the reinstated cover.

This Life Insurance cover buy-back benefit ends on the earliest of the following:

- the first policy anniversary date that occurs on or after an insured person's 65th birthday
- immediately after we reinstate the Life Insurance sum insured
- at the end of the 30-day period that you have to apply for the Life Insurance cover buy-back benefit.

Definitions for **terminal illness**, **policy anniversary date**, and **serious medical condition** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Recovery Insurance cover buy-back benefit

ⓘ This benefit only applies if you have chosen the Recovery Insurance accelerated cover and selected this optional benefit. It will be shown in your schedule if you have selected it.

If an insured person experiences a serious medical condition resulting in a payment under the Recovery Insurance accelerated benefit, you may apply to reinstate the Recovery Insurance sum insured without the need to provide further medical evidence.

This benefit is available if:

- we have fully paid the Recovery Insurance sum insured for an insured person, and
- the insured person has survived for 12 months following the payment of the Recovery Insurance sum insured.

This benefit has the following conditions.

- You have 30 days to apply for the Recovery Insurance cover buy-back benefit once 12 months have passed following our payment of the Recovery Insurance sum insured.
- The maximum amount of Recovery Insurance sum insured that can be reinstated is whichever is less:
  - the amount we paid for the Recovery Insurance accelerated benefit
  - $2,000,000.
- The reinstated amount will not be eligible for increases under the Recovery Insurance cover inflation adjustment option or Business-event increase benefit.
- The children's Recovery Insurance benefit is not included in the reinstated Recovery Insurance cover.
- This benefit is not available if we have previously paid a terminal illness claim for that insured person under any Life Insurance cover with us.
- Any special conditions, additional premium, or exclusions that were applied to the Recovery Insurance cover will also apply to the reinstated cover.

Definitions for **terminal illness** and **serious medical condition** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

We will not pay a benefit under the reinstated Recovery Insurance cover, for an insured person, if you claim for a serious medical condition that is:

- the same serious medical condition that we paid a Recovery Insurance benefit for
- a direct or indirect result of, or is related to, the serious medical condition that we paid a Recovery Insurance benefit for
- a stroke (including paralysis as a result of a stroke), where the serious medical condition that we paid a Recovery Insurance benefit for was a cardiac and vascular condition
- a cardiac and vascular condition, where the serious medical condition that we paid a Recovery Insurance benefit for was also a cardiac and vascular condition
- loss of independent existence.

For this option, cardiac and vascular conditions include the conditions in the box across. To read the definitions, see page 76.

Cardiac and vascular conditions

- Cardiomyopathy
- Coronary artery angioplasty – triple vessel
- Coronary artery angioplasty – less than triple vessel
- Coronary artery bypass grafting surgery
- Heart attack during cardiac procedure
- Heart surgery (open)
- Out-of-hospital cardiac arrest
- Repair or replacement of aorta
- Repair or replacement of heart valves
- Significant heart attack
- Primary pulmonary hypertension
- Severe congestive cardiac failure

We will only pay a claim under the reinstated Recovery Insurance cover if the sickness or injury that directly or indirectly led to the medical condition is first experienced or diagnosed after the date we reinstated the Recovery Insurance cover. A sickness or injury also includes symptoms that would have caused a reasonable person to seek medical attention.

This Recovery Insurance cover buy-back benefit ends for an insured person on the earliest of the following:

- the first policy anniversary date that occurs on or after their 65th birthday
- immediately after we reinstate the Recovery Insurance sum insured
- at the end of the 30-day period that you have to apply for the Recovery Insurance cover buy-back benefit.

Definitions for **serious medical condition**, **sickness**, **policy anniversary date**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Recovery Insurance cover

Situations where we will not pay Recovery Insurance benefits

We will not pay any benefits under this Recovery Insurance cover if the medical condition of an insured person or their child is a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether they are sane or insane)
- behaviour that is a criminal offence and results in a conviction
- behaviour that occurs while imprisoned
- war or an act of war, whether or not war has been declared
- failure to follow medical advice or treatment recommended by a suitably qualified registered medical practitioner
- any condition or circumstance specifically excluded in your schedule
- a congenital defect (a condition that is present at or before birth) – this only applies to the insured person's child
- an injury that you, the insured person, or the child's parent or guardian intentionally caused.

If you have been issued with underwritten cover, we will not pay any benefits under this cover if an insured person's sickness or injury is a direct or indirect result of any pre-existing condition that existed or occurred before your cover started unless you or that insured person told us about it, and we accepted it.

Definitions for **child**, **underwritten cover**, **pre-existing condition**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Total and Permanent Disablement cover

Total and Permanent Disablement cover

The following benefits are automatically included under your Total and Permanent Disablement cover.

- **Total and Permanent Disablement benefit**
- **Single loss of limb or eye benefit**
- **Immediate assistance benefit**
- **Business-event increase benefit (see page 47)**

\+ **Optional benefit: Annual inflation adjustment benefit (see page 54)**

If you have selected an optional benefit, it will be shown in your schedule.

If an insured person has Total and Permanent Disablement cover this is shown in your schedule. Otherwise this section does not apply to them.

A quick summary of Total and Permanent Disablement cover

- Your cover pays you a lump sum if an insured person becomes totally disabled. That insured person must be unable to work or carry out their domestic duties (for those under 65), or unable to perform activities of daily living (for those under 99).
- Your cover for an insured person will end on the first policy anniversary date after they turn 99.
- There is a 90-day stand-down period before the insured person will be considered totally and permanently disabled. For some very serious medical conditions, we will waive the 90-day stand-down period and pay you immediately.
- We will not pay claims in certain circumstances – for example, if the sickness or injury is a result of an intentional self-inflicted act or criminal behaviour.

Please continue reading for more detailed information on Total and Permanent Disablement cover.

Definitions for **totally and permanently disabled**, **activities of daily living**, **blindness**, **domestic duties**, **totally disabled**, **policy anniversary date**, **loss of limbs**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Total and Permanent Disablement cover

Standalone or accelerated cover options

You can choose to link your Total and Permanent Disablement cover to your Life Insurance cover (accelerated cover) or have it as a separate benefit (standalone cover). The option you have selected for each insured person is shown in your schedule.

If you have selected the Total and Permanent Disablement cover accelerated option, you will also have the Life Insurance cover buy-back benefit.

Standalone cover

With standalone cover, your Life Insurance cover and Total and Permanent Disablement cover are completely independent. Any benefit payments for standalone Total and Permanent Disablement cover that reduce the Total and Permanent Disablement cover sum insured will not reduce any Life Insurance sum insured or Recovery Insurance sum insured.

Accelerated cover

Accelerated cover offers a more affordable option. If you have selected the accelerated cover and we make a Total and Permanent Disablement benefit payment for an insured person, then the following will occur.

- We will reduce your Life Insurance sum insured for that insured person by the amount of our payment.
- If the reduction in your Life Insurance sum insured results in the Recovery Insurance accelerated cover sum insured (if applicable) being higher than the remaining Life Insurance sum insured for that insured person, we will reduce it to the same amount as the Life Insurance sum insured.
- We will automatically adjust your premium to reflect the reduction or removal of these benefits.
- If the Life Insurance sum insured for that insured person reduces to zero, all accelerated benefits for that insured person will end.
- The amount of the accelerated Total and Permanent Disablement benefit payment cannot be greater than the Life Insurance sum insured for an insured person.

Insurance cover benefits – Total and Permanent Disablement cover

Total and Permanent Disablement benefit

We will pay the Total and Permanent Disablement benefit for an insured person if they become totally and permanently disabled as described in one of the following sets of criteria.

- Occupational criteria
- Non-occupational criteria

We will only pay this benefit once for an insured person. Once we have paid the full amount of the sum insured, the Total and Permanent Disablement cover for that insured person will end and we will automatically adjust your premium to reflect the removal of this cover.

No matter which criteria we use, we will look at all available evidence about an insured person's physical and intellectual condition when determining their level of disability.

Occupational criteria

The occupational criteria include two options.

- Own occupation
- Any occupation

> The option you selected is shown in your schedule.

Own occupation

If you selected the own occupation option, then we consider an insured person (who must be under 65) totally and permanently disabled if, as a direct result of a sickness or injury, they:

- have had a period of 90 days of absence, and
- are disabled to such an extent that it is unlikely they will ever again be able to perform their own occupation.

If an insured person worked for less than six months in their most recent occupation, own occupation will default to the most recent occupation that they worked in for at least 12 months.

Definitions for **totally and permanently disabled**, **own occupation**, **90 days of absence**, **sickness**, **injury**, and **any occupation** can be found in the definitions section of this document.

Insurance cover benefits – Total and Permanent Disablement cover

If an insured person has not been in any paid employment during the six months immediately before the start of their 90 days of absence, then the any occupation option will apply instead. If that insured person has permanently retired or has not been in any paid employment during the 12 months immediately before their disablement, then the non-occupational criteria will apply.

Any occupation

If you selected the any occupation option, or it applies due to a change in circumstance, then we consider an insured person (who must be under 65) totally and permanently disabled if, as a direct result of a sickness or injury, they:

- have had a period of 90 days of absence, and
- are disabled to such an extent that it is unlikely they will ever again be able to perform any occupation for which they are reasonably suited by education, training, or experience.

If an insured person has permanently retired or has not been in any paid employment during the 12 months immediately before their disablement, then the non-occupational criteria will apply.

Non-occupational criteria

Whether you selected the own occupation or any occupation option, an insured person can also be considered totally and permanently disabled if they meet any of the following criteria.

- Domestic duties
- Blindness, cognitive impairment, or loss of limbs
- Activities of daily living

Domestic duties

If an insured person (who must be under 65) has been performing unpaid domestic duties, then we consider them totally and permanently disabled if, as a direct result of a sickness or injury, they:

- have been unable to perform all domestic duties for at least 90 days in a row
- are unable to leave home unaided
- are being treated and are following the advice of a suitably qualified registered medical practitioner, and
- are unlikely to ever again be able to perform all domestic duties.

To be eligible under this option, an insured person must be engaged in full-time unpaid domestic duties within their family home. They will not be eligible if they are employed in any paid work or have been at any time in the last 90 days, or if they are actively seeking employment.

Definitions for **any occupation**, **totally and permanently disabled**, **injury**, **activities of daily living**, **cognitive impairment**, **domestic duties**, **suitably qualified registered medical practitioner**, **paid employment**, **90 days of absence**, **sickness**, and **own occupation** can be found in the definitions section of this document.

Insurance cover benefits – Total and Permanent Disablement cover

Blindness, cognitive impairment, or loss of limbs

Outside of other criteria set out in this section, we will also consider an insured person (who must be under 65) totally and permanently disabled if, as a direct result of a sickness or injury, they experience for the first time, and it continues for a period of 90 days in a row:

- blindness
- cognitive impairment, or
- loss of limbs.

Activities of daily living

We will consider an insured person (who must be under 99) totally and permanently disabled if, as a direct result of a sickness or injury, they:

- have been unable to perform at least two activities of daily living without the physical assistance of another person for 90 days in a row, and continue to be unable to do so while under the care of a suitably qualified registered medical practitioner, and
- are disabled to such an extent that they will be completely prevented from ever again being able to perform at least two activities of daily living without the assistance of another person.

Single loss of limb or eye benefit

We will pay this benefit if an insured person, who does not meet the definition of total and permanent disablement, suffers loss of limb – single limb only or blindness – one eye and survives for at least 14 days.

We will pay whichever is less:

- 25 percent of the Total and Permanent Disablement sum insured
- $30,000.

We will only pay this benefit once for each insured person, and then cover for that insured person under this benefit will end. If that insured person has multiple Total and Permanent Disablement covers with us, we will pay a maximum combined single loss of limb or eye benefit for them of $50,000.

When we pay this benefit, your Total and Permanent Disablement sum insured for that insured person is not reduced.

Definitions for **totally and permanently disabled**, **activities of daily living**, **blindness**, **loss of limbs**, **cognitive impairment**, **total and permanent disablement**, **sickness**, **suitably qualified registered medical practitioner**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Total and Permanent Disablement cover

Immediate assistance benefit

If an insured person experiences one of the following serious medical conditions, we will pay your Total and Permanent Disablement benefit immediately, without the usual requirement that the insured person is unable to work for 90 days.

Serious medical conditions

- Dementia/Alzheimer's disease
- Blindness
- Cardiomyopathy
- Chronic lung failure
- Deafness
- Loss of speech
- Major head trauma
- Multiple sclerosis
- Muscular dystrophy
- Paralysis – diplegia
- Paralysis – hemiplegia
- Paralysis – paraplegia
- Paralysis – quadriplegia/ tetraplegia
- Parkinson's disease
- Primary pulmonary hypertension

To read the definitions, see page 76.

This benefit has the following conditions.

- It must be the first time the insured person has experienced the serious medical condition and must have happened on or after the date your benefit started.
- The insured person must survive for at least 14 days from the date they experienced the serious medical condition.
- The insured person must meet all the requirements of one of the criteria under the Total and Permanent Disablement benefit (see page 34), except for the requirement that they have been absent from work (or unable to perform domestic duties) for at least 90 days.

We will not pay an immediate assistance benefit if the sickness or injury that directly or indirectly led to the medical condition is first experienced or diagnosed within 90 days of when your benefits for that insured person started or were reinstated. A sickness or injury also includes symptoms which would cause a reasonable person to seek medical attention.

Definitions for **blindness**, **loss of limbs**, **loss of limb – single limb only**, **domestic duties**, **injury**, **serious medical condition**, **sickness**, and **blindness – one eye** can be found in the definitions section of this document.

Insurance cover benefits – Total and Permanent Disablement cover

Situations where we will not pay Total and Permanent Disablement benefits

We will not pay any benefits under this Total and Permanent Disablement cover if an insured person's sickness or injury is a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether the insured person is sane or insane)
- behaviour that is a criminal offence and results in a conviction
- behaviour that occurs while imprisoned
- war or an act of war, whether or not war has been declared
- failure to follow medical advice or treatment recommended by a suitably qualified registered medical practitioner
- any condition or circumstance specifically excluded in your schedule.

If you have been issued with underwritten cover, we will not pay any benefits under this cover if an insured person's sickness or injury is a direct or indirect result of any pre-existing condition that existed or occurred before your cover started, unless you or that insured person told us about it and we accepted it.

We will not pay a Total and Permanent Disablement benefit where the sickness or injury occurs less than 90 days before the end of your Total and Permanent Disablement cover for that insured person except for the immediate assistance benefit.

Definitions for **suitably qualified registered medical practitioner**, **underwritten cover**, **pre-existing condition**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Waiver of Premium cover

Waiver of Premium cover

If you have selected Waiver of Premium cover and an insured person becomes totally disabled, we will pay their premiums for all covers they are insured for under your policy, subject to certain criteria.

If an insured person has Waiver of Premium cover this is shown in your schedule. Otherwise this section does not apply to them.

A quick summary of Waiver of Premium cover

- If an insured person becomes totally disabled, we will waive all premiums due for them under your policy while they remain totally disabled.
- Your cover for an insured person will end on the first policy anniversary date after they turn 65.
- The waiver will not start until after a 90-day stand-down period.
- We will waive your premiums for an insured person for three months at a time before reviewing your eligibility.
- You cannot increase your cover or add new benefits for an insured person while you are receiving the waiver for them.
- We will not waive your premiums in certain circumstances – for example, if the sickness of injury is a result of an intentional self-inflicted act or criminal behaviour.

Please continue reading for more detailed information on Waiver of Premium cover.

Definitions for **policy anniversary date**, **totally disabled**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Waiver of Premium cover

Waiver of Premium benefit

We will pay all premiums due for an insured person under your policy if they become totally disabled.

The following conditions apply to your Waiver of Premium cover.

- We will pay all premiums due for an insured person under your policy, from the date they became totally disabled.
- You will continue to have your existing cover under your policy while we are making Waiver of Premium payments.
- We will not accept any application to increase or add new benefits for that insured person while we are making Waiver of Premium payments. You may make an application for a separate policy.
- You will continue to pay premiums for any other insured person under your policy.

The insured person who becomes totally disabled must meet either the occupational criteria or non-occupational criteria.

No matter which criteria we use, we will look at all available evidence about the insured person's physical and intellectual condition when determining their level of disability.

Occupational criteria

We consider an insured person (who must be under 65) totally disabled if, as a direct result of a sickness or injury, they:

- have had a period of 90 days of absence
- have not been working in any other occupation or carrying on any other business activity for at least 90 days in a row, and
- are disabled to such an extent that they cannot perform their own occupation.

If an insured person has permanently retired or has not been in any gainful employment during the six months immediately before the start of their 90 days of absence, then the non-occupational criteria will apply.

Non-occupational criteria

The non-occupational criteria includes:

- domestic duties
- activities of daily living.

Definitions for **domestic duties**, **gainful employment**, **business activity**, **activities of daily living**, **own occupation**, **90 days of absence**, **sickness**, **injury**, and **totally disabled** can be found in the definitions section of this document.

Insurance cover benefits – Waiver of Premium cover

Domestic duties

If an insured person (who must be under 65) has been performing unpaid domestic duties, then we consider them totally disabled if, as a direct result of a sickness or injury, they:

- have been unable to perform all domestic duties for at least 90 days in a row
- are unable to leave home unaided
- are being treated and are following the advice of a suitably qualified registered medical practitioner, and
- continue to be unable to perform all domestic duties.

To be eligible under this option, an insured person must be engaged in full-time unpaid domestic duties within the family home. They will not be eligible if they are employed in any paid work or have been at any time in the last 90 days, or if they are actively seeking employment.

Activities of daily living

We will consider an insured person (who must be under 65) to be totally disabled if, as a direct result of a sickness or injury, they:

- have been unable to perform at least two activities of daily living without the physical assistance of another person for 90 days in a row, and continue to be unable to do so while under the care of a suitably qualified registered medical practitioner, and
- are disabled to such an extent that they continue to be unable to perform those activities of daily living.

How we waive your premiums

To receive a Waiver of Premium benefit, you must provide us with a fully authorised claim form signed by the insured person and their suitably qualified registered medical practitioner, containing full details of the sickness or injury.

If we accept your claim for a Waiver of Premium benefit, we will waive your premiums for the insured person for three months at a time. At the end of every three months, we will review your claim to check that you are still eligible before paying your premiums for another three months.

The claim will end when the insured person is no longer totally disabled. You will not need to repay any portion of your premiums if this happens during a three-month period for which we have waived your premiums.

Definitions for **activities of daily living**, **domestic duties**, **suitably qualified registered medical practitioner**, **own occupation**, **totally disabled**, **sickness**, and **injury** can be found in the definitions section of this document.

Insurance cover benefits – Waiver of Premium cover

Recurrent disablement

If an insured person's total disablement recurs, for the same sickness or injury, within six months of the claim ending, we will immediately start waiving your premiums again.

If an insured person's total disablement recurs more than six months after the end of the previous total disablement, we will treat it as a new disablement, even if it's from the same sickness or injury. This means the insured person must be totally disabled for another 90 days in a row before we will consider waiving your premiums again.

Automatic premium adjustment

If the sum insured for any covers under your policy is increased for any reason, including for inflation adjustment, we will automatically adjust the premium for the Waiver of Premium cover.

Definitions for **sickness**, **injury**, and **totally disabled** can be found in the definitions section of this document.

Insurance cover benefits – Waiver of Premium cover

Situations where we will not waive your premiums

We will not waive your premiums for an insured person if their sickness or injury is a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether the insured person is sane or insane)
- behaviour that is a criminal offence and results in a conviction
- behaviour that occurs while imprisoned
- war or an act of war, whether or not war has been declared
- failure to follow medical advice or treatment recommended by a suitably qualified registered medical practitioner
- any condition or circumstance specifically excluded in your schedule
- pregnancy or when they give birth, unless the total disability lasts more than 90 days in a row after the end of the pregnancy.

If you have been issued with underwritten cover, we will not waive your premiums if an insured person's sickness or injury is a direct or indirect result of any pre-existing condition that existed or occurred before your cover started, unless you or an insured person told us about it and we accepted it.

Definitions for **suitably qualified registered medical practitioner**, **total disability**, **underwritten cover**, **pre-existing condition**, **sickness**, and **injury** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

In the previous section, we described the benefits specific to each insurance cover. This section explains the benefits shared by more than one insurance cover.

> All insured person's are automatically covered by the following benefits, excluding the Annual inflation adjustment benefit.
>
> If an insured person has the Annual inflation adjustment benefit applying to any of their covers, this is shown in your schedule.

Business adjustment benefit

Applies to

We will pay your business adjustment benefit to reimburse the cost of business, legal or accounting advice if we pay a claim under this policy because an insured person:

- experiences a serious medical condition
- becomes totally and permanently disabled
- is diagnosed as terminally ill, or
- dies.

We will pay whichever is less:

- $10,000
- the cost of business, legal, or accounting advice.

The business, legal or accounting advice must be received from a qualified accountant, lawyer, or financial adviser who we approve.

The business, legal or accounting advice must be received within 12 months of the insured person experiencing a serious medical condition, becoming totally and permanently disabled, being diagnosed as terminally ill, or dying.

We will only pay one business adjustment benefit for an insured person regardless of the number of MAS policies they are insured under.

Definitions for **serious medical condition**, **terminally ill**, and **totally and permanently disabled** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Parental grieving benefit

Applies to

We will pay a Parental grieving benefit if an insured person's biological or adopted child dies between the 28th week of gestation and birth, or after birth but before age 21.

The definition of child in the defined terms section does not apply to the Parental grieving benefit.

We will pay:

- $15,000 if the child is 10 years of age or older
- $2,000 if the child is younger than 10.

We will pay a maximum of two Parental grieving benefits for an insured person, at which time the Parental grieving benefit will end. These payments must be for two different children.

We will only pay one Parental grieving benefit for each child, regardless of the number of parent-child relationships that exist in various policies we have issued.

When we pay a Parental grieving benefit, your sum insured will not be reduced. We will pay the Parental grieving benefit to the insured person.

We will not pay a Parental grieving benefit if a claim is made within the first 12 months of the risk start date.

The definition for **risk start date** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Repatriation benefit

Applies to

If an insured person dies outside of New Zealand, we will pay the policy owner $10,000 to help return that insured person's body to New Zealand or their home country, once we receive evidence that is acceptable to us.

If an insured person dies within New Zealand, we will pay the policy owner $10,000 to help return that insured person's body to their home country, once we receive evidence that is acceptable to us.

If the insured person is the sole policy owner, we will pay the person that has paid for the cost of repatriation, once we receive evidence that is acceptable to us.

The maximum amount we will pay for this benefit is $10,000 across all MAS policies for that insured person. When we pay a Repatriation benefit, your sum insured is not reduced.

This benefit will not apply if:

- the insured person's journey overseas was taken against the advice of a suitably qualified registered medical practitioner
- repatriation expenses are covered by any other provider (including the New Zealand Government).

Definitions for **home country** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Business-event increase benefit

Applies to

If an insured person experiences a business-event before their 60th birthday, you can apply to increase their existing Life Insurance, Recovery Insurance, or Total and Permanent Disablement sum insured without the need for further medical evidence.

A business-event is when an insured person:

- has an increase in their financial interest in the business (either by an increase in the valuation of the business or an increase in their respective shareholding), or
- increases the level of a business loan for which they are a guarantor.

There must be a minimum increase of $25,000 in the business-event to be able to apply for cover under this benefit.

This benefit is not available if an insured person's cover is for Keyperson insurance.

How much business-event cover you can add

The maximum you can increase the sum insured for each insured person for each business-event increase is whichever is less:

- 50 percent of the underwritten cover for each of the Life Insurance, Recovery Insurance, or Total and Permanent Disablement covers
- the amount of that insured person's increase in partnership value or shareholding
- the amount of the increase in the business loan.

Example

You currently hold $500,000 Life Insurance cover on an insured person, which was underwritten, and their share of the business increases by $600,000. You could increase their Life Insurance sum insured by a minimum of $25,000 or up to $250,000 (maximum based on 50% of the original underwritten amount) through the business-event increase benefit.

If the Life Insurance, Recovery Insurance, or Total and Permanent Disablement sum insured has been increased with underwritten cover, the business-event increase benefit is available separately for the original sum insured and for each amount of underwritten cover.

Life Insurance, Recovery Insurance, and Total and Permanent Disablement covers have their own maximum business-event increase limits.

Definitions for **business-event** and **underwritten cover** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Life Insurance cover

The total of all business-event increases for an insured person for Life Insurance cover under this benefit is the lesser of:

- the total of the underwritten Life Insurance cover
- $2,000,000.

If an insured person has other MAS policies with Life Insurance cover, the maximum combined total of all business-event increases across all policies for that insured person for Life Insurance cover will be $2,000,000.

Recovery Insurance and Total and Permanent Disablement cover

The total of all business-event increases for an insured person for each of the Recovery Insurance or Total and Permanent Disablement covers under this benefit is the lesser of:

- the total of the underwritten cover components for each of the Recovery Insurance or Total and Permanent Disablement cover sum insured
- $1,000,000.

If an insured person has other MAS policies with Recovery Insurance or Total and Permanent Disablement cover, the maximum combined total of all business-event increases across all policies for that insured person for each cover will be $1,000,000.

If you have selected one of the accelerated insurance options, the following additional limitations will be applied.

- Under the Recovery Insurance accelerated option, the amount of the business-event increase to your Recovery Insurance sum insured will be limited to the amount of the Life Insurance sum insured for that insured person at the time you use the business-event increase option.
- Under the Total and Permanent Disablement accelerated option, the amount of the business-event increase to your Total and Permanent Disablement sum insured will be limited to the amount of the Life Insurance sum insured for that insured person at the time you use the business-event increase option.

Definitions for **business-event** and **underwritten cover** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Conditions applying to the business-event increase benefit

To receive a business-event increase benefit:

- we must receive your application to increase the sum insured within:
  - 90 days of the business-event occurring, or
  - 30 days before or after the policy anniversary date that follows the business-event
- you must provide certain evidence, acceptable to us, of the business-event.

You can make only one business-event increase for an insured person under each of the Life Insurance, Recovery Insurance, and Total and Permanent Disablement covers in any 12-month period.

You cannot increase your total sum insured for an insured person across all MAS policies beyond our maximum limit for each cover they are insured under.

We will assess any application for an increase using the same valuation method as in the application for this Business Life Plan. We may decline your application for an increase if your business has not increased in value, is in decline, or net profit is decreasing.

Any changes in the shareholding, valuation or loan amount must be evidenced in a way that is satisfactory to MAS, and we must be satisfied with the method used for business valuation.

The increase in sum insured must be related to the original purpose of the cover, as shown in your policy schedule.

Example

If you took your policy for shareholder protection, you can only increase the sum insured under this benefit if the value of the business increases or the value of an insured person's share of the business increases.

If you chose to insure less than 100% of your business shareholding/value at the cover start date, we will limit any increases made under the business-event increase benefit to maintain the same proportion between your business value and sum insured.

Example

If an insured person's share of the business was valued at $1,000,000 when you started your Business Life Plan and the sum insured you took for them was $500,000, then the insured proportion is 50%. If the valuation increases by $250,000, the maximum sum insured you can add is $125,000 (50% of $250,000).

Definitions for **business-event** and **policy anniversary date** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Any increase made under this benefit for an insured person will be on the same terms and conditions as the Life Insurance, Recovery Insurance, or Total and Permanent Disablement underwritten cover the business-event benefit is linked to.

Example

If an insured person has a 50% medical loading applied to their Life Insurance cover and you increase your level of Life Insurance cover for them through the business-event increase benefit, we will apply a 50% medical loading to the increased cover.

CPI increases will not be available on any sum insured added under this benefit.

The increase in sum insured will apply from the date we communicate we have accepted your application for a business-event increase.

We will automatically increase your existing premiums to reflect the increase to each sum insured, based on our current premium rates.

Definitions for **business-event**, **communicate**, and **underwritten cover** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

The business-event increase is not usually payable for the first six months

During the first six months from the risk start date of the increase, we will only pay the increased sum insured in certain situations as outlined in the following table.

Applies to	We will make a claim payment with the increased sum insured in the first six months if
Life Insurance cover	An insured person's death is accidental (an external or internal bodily injury caused solely and directly by violent, external, and visible means. There must be no other cause of the injury).
Recovery Insurance cover	An insured person experiences a serious medical condition that is directly related to an injury first experienced during that six-month period.
Total and Permanent Disablement cover	An insured person is totally and permanently disabled directly related to an injury first experienced during that six-month period.

Definitions for **injury**, **serious medical condition**, **totally and permanently disabled**, and **risk start date** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Situations when a business-event increase is unavailable

A business-event increase is unavailable in certain circumstances.

Applies to	When a business-event increase is unavailable for an insured person
All insurance covers	• You are entitled to make a claim under this policy for that insured person, whether or not you have made one. • We are paying premiums for that insured person under the Waiver of Premium benefit. You will be eligible for a business-event increase once you resume premium payments, except for any business-event that occurred while that insured person's premium was waived.
Life Insurance cover	• We have previously paid a Terminal illness benefit for that insured person under any MAS policy. • The Life Insurance cover has been reinstated for that insured person under the Life Insurance cover buy-back benefit.
Recovery Insurance cover	We have previously paid a Recovery Insurance benefit or partial benefit for that insured person under any MAS policy.
Total and Permanent Disablement cover	We have previously paid a Total and Permanent Disablement benefit for that insured person under any MAS policy.

Definitions for **business-event** and **terminal illness** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

When the business-event increase benefit ends

The business-event increase benefit ends for an insured person for each of Life Insurance, Recovery Insurance, or Total and Permanent Disablement covers when:

- that insured person's sum insured for that cover has reduced to zero
- that insured person turns 60 (on the next policy anniversary date after their birthday)
- for Life Insurance cover, you reach the total of the underwritten cover components for that cover or $2,000,000, whichever occurs first
- for Recovery Insurance and Total and Permanent Disablement cover, you reach the total of the underwritten cover components for that cover or $1,000,000, whichever occurs first
- that insurance cover ends.

Definitions for **business-event**, **policy anniversary date**, and **underwritten cover** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

Annual inflation adjustment

Applies to

If you selected the inflation adjustment benefit for any cover under your policy, we will increase your sum insured every 12 months for inflation regardless of any change in the health or activities of the insured person with that cover.

We will automatically increase the sum insured (for each cover you select this option for) on the policy anniversary date. The increased sum insured will have the same terms, conditions, and limitations as the original sum insured.

We will automatically adjust your premiums to reflect each increase in the sum insured.

Two options for the inflation adjustment benefit

Every 12 months, we will increase your sum insured for each cover you select the inflation adjustment optional benefit for. The amount of the annual increase will depend on which inflation adjustment option you selected. This will be shown in your schedule.

Inflation adjustment benefit option	Increase to your current sum insured
Inflation adjustment option	The greater of 2% or the indexation factor
Inflation plus option	The greater of 5% or the indexation factor

You can ask to change your inflation adjustment option at any time by writing to us.

In any 12-month period, the maximum inflation adjustment we will apply to any one cover for an insured person is 10 percent of the current sum insured.

Definitions for **policy anniversary date** and **indexation factor** can be found in the definitions section of this document.

Benefits shared by more than one insurance cover

When we won't make inflation adjustments

We will not apply inflation adjustments to any sum insured added for any business-event increases under Life Insurance, Recovery Insurance, or Total and Permanent Disablement covers.

We will not increase the sum insured for any cover with an inflation adjustment option if:

- you write to us within 30 days of the policy anniversary date and ask us not to apply the next increase
- you reach the maximum inflation adjustment for an insured person.

When the inflation adjustment benefit ends

The inflation adjustment option will automatically end for an insured person on the policy anniversary date immediately following their:

- 70th birthday (for Life Insurance and Recovery Insurance cover)
- 65th birthday (for Total and Permanent Disablement cover).

You can cancel the inflation adjustment option at any time, for any cover or all covers, by writing to us.

Definitions for **business-event** and **policy anniversary date** can be found in the definitions section of this document.

How your policy works

In this section you'll find:

- How the claims process works
- Policy ownership
- Starting, changing, and ending your policy
- Premiums – paying for your policy
- Responsibilities and rights
- Other important information affecting your policy
- Medical terms
- Definitions of key terms

How the claims process works

We want to make the claims process as simple and stress-free as possible.

Please tell us as soon as you can of any event that may lead to a claim. To make a claim, your policy and the benefit you are claiming must still be in force at the time of the event.

We will talk you through the claims process and give you the claim forms to complete.

Call us on
04 912 4796

Email us at
disabilityclaims@mas.co.nz

How the claims process works

Information we may ask you for when making a claim

Cover	We may ask for	You need to tell us within
Life Insurance	• your completed claim forms • proof of death (If their death occurred overseas, we prefer it to be registered in New Zealand so that a New Zealand death certificate can be obtained) • proof of age of the insured person – for example, a passport or driver's licence • medical verification, from a suitably qualified registered medical practitioner, of the terminal illness (if claiming under the terminal illness benefit).	12 months from the date the insured person died or was first diagnosed with a terminal illness.
Recovery Insurance	• your completed claim forms • proof, from a suitably qualified registered medical practitioner, of the sickness or injury for which the claim is being made • proof of age of the insured person or their child – for example, a passport or driver's licence.	12 months from when the insured person or their child first experienced one of the defined medical conditions.
Total and Permanent Disablement	• your completed claim forms • proof, from a suitably qualified registered medical practitioner, of the sickness or injury for which the claim is being made • proof of age of the insured person – for example, a passport or driver's licence • proof of the insured person's paid employment and financial evidence of earnings in the 12 months immediately before their 90 days of absence.	90 days from when the insured person first became entitled to claim under this cover.
Business adjustment benefit	• your completed claim forms • proof of the cost incurred • proof of the qualifications or accreditation of the person or company that provided the business advice.	12 months from the date of our claim payment for the insured person.

Definitions for **injury**, **sickness**, **paid employment**, **terminal illness**, **90 days of absence**, **date the insured person died**, **suitably qualified registered medical practitioner**, and **child** can be found in the definitions section of this document.

How the claims process works

Information we may ask you for when making a claim

Cover	We may ask for	You need to tell us within
Waiver of Premium	• your completed claim forms • proof, from a suitably qualified registered medical practitioner, of the sickness or injury for which the claim is being made • proof of age of the insured person – for example, a passport or driver's licence • proof of the insured person's gainful employment and financial evidence of earnings in the 12 months immediately before their 90 days of absence • regular three-monthly claim forms for the duration of your claim completed by the insured person and their suitably qualified registered medical practitioner.	90 days from when the insured person first became totally disabled.
Parental grieving benefit	• your completed claim forms • proof of the child's birth certificate or adoption • proof of death of the child (if their death occurred overseas, we prefer it to be registered in New Zealand so that a New Zealand death certificate can be obtained) • proof of the age of the child, or confirmation of the gestational age of the foetus.	12 months from the date the child of the insured person died.
Repatriation benefit	• your completed claim forms • proof of the cost incurred • proof of death (if their death occurred overseas, we prefer it to be registered in New Zealand so that a New Zealand death certificate can be obtained) • proof of the age of the insured person – for example, a passport or driver's license • proof repatriation expenses are not covered by any other provider (including the New Zealand Government) • proof the insured person did not receive medical advice from a suitably qualified registered medical practitioner not to travel overseas.	12 months from the date the insured person died.

Definitions for **date the insured person died**, **gainful employment**, **injury**, **sickness**, **totally disabled**, **90 days of absence**, **suitably qualified registered medical practitioner**, and **child** can be found in the definitions section of this document.

How the claims process works

Information we may ask you for when making a claim

For any claim you make under this policy, we may ask for more information. This could include:

- the medical history of the insured person
- details of the insured person's occupation or activities
- other insurance policies and claims relating to the insured person
- any other information we need to assess the entitlements under your policy.

Please make sure you provide us with this information within 90 days of our request.

You will be responsible for any costs of completing these forms and information requests.

We will need at least 14 days after receiving this information before we can make payment.

To help us assess your claim, we may need to take some extra steps. These steps could include:

- a suitably qualified registered medical practitioner (or other health professional of our choice) examining the insured person or giving them a functional capacity evaluation or other appropriate assessment.
- meeting with you or the insured person to discuss the circumstances surrounding the claim
- asking for more information about the insured person's employment circumstances
- an accountant of our choice verifying the insured person's income and/or expenses before and during their disablement (this may involve a financial audit)
- completing a signed authority so we can obtain information relevant to your claim from third parties such as government departments, regional health authorities, medical professionals, and other insurance providers.

We will meet the costs of these extra steps, including any reasonable travel costs if we ask to meet with you.

We will only make a claim payment after we have received all the information we need, and we are satisfied that the claim is legal and valid. We will only continue to pay an ongoing claim if we have received all the information we have requested.

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

How the claims process works

When we pay a claim

We pay benefits to the policy owner

Unless stated otherwise, we make all payments to the policy owner. We make payments directly to the bank account chosen by the policy owner or their legal personal representative. Payment is in New Zealand dollars.

If all policy owners have died, we will pay the legal personal representative of the last surviving policy owner. Alternatively, we may choose to pay any other person under the Administration Act 1969.

Taxation on benefit payments is your responsibility

All claim payments we make to you are before tax or other tax deductions, unless we are legally required to withhold tax or make tax deductions. We will tell you if this is the case.

We do not make any tax payments on your behalf. As the policy owner, you are responsible for paying any tax, duties, or charges on any claim payment we make to you.

How the claims process works

When we will reduce your benefits or decline your claim

We may reduce your benefits or decline your claim if you or an insured person:

- provide us with incorrect information
- do not provide information that we consider relevant to the claim
- make a dishonest or fraudulent claim
- did not tell us information that was relevant to any risk we insured (see page 73).

If you gave us the incorrect age for an insured person, we may adjust the benefits to the amounts that would have been due if we had been advised of the correct date of birth.

Situations where we will not pay Life Insurance benefits

We will not pay a Life Insurance benefit when an insured person dies or becomes terminally ill as a direct or indirect result of:

- an intentional self-inflicted act (whether that insured person is sane or insane) within 13 months of the date your benefits started or are reinstated
- any condition or circumstance specifically excluded in your schedule for that insured person.

If you have been issued with underwritten cover for an insured person, any pre-existing condition that existed or occurred for that insured person before your benefits started unless you or that insured person told us about it and we accepted it.

We will not pay a terminal illness benefit for an insured person if the date you give notice of the claim is less than 12 months before the end of your Life Insurance cover for that insured person.

Definitions for **terminally ill**, **underwritten cover**, **terminal illness**, and **pre-existing condition** can be found in the definitions section of this document.

How the claims process works

Situations where we will not pay Recovery Insurance benefits

We will not pay any benefits under this Recovery Insurance cover if the medical condition of an insured person or their child is a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether that insured person is sane or insane)
- behaviour that is a criminal offence and results in a conviction
- behaviour that occurs while imprisoned
- war or an act of war, whether or not war has been declared
- failure to follow medical advice or treatment recommended by a suitably qualified registered medical practitioner
- any condition or circumstance specifically excluded in your schedule
- a congenital defect (a condition that is present at or before birth) – this only applies to that insured person's child
- an injury that you, that insured person, or the child's parent or guardian intentionally caused.

If you have been issued with underwritten cover for an insured person, we will not pay any benefits under this cover if that insured person's medical condition is a direct or indirect result of any pre-existing condition that existed or occurred for that insured person before your cover started, unless you or that insured person told us about it and we accepted it.

For serious medical conditions and partial medical conditions that are marked with an * (see pages 25 to 26), we will not pay a Recovery Insurance benefit if the sickness or injury that directly or indirectly led to that medical condition is first experienced or diagnosed within 90 days of when your benefits started or within 90 days of when your benefits are reinstated. A sickness or injury also includes symptoms that would cause a reasonable person to seek medical attention.

Definitions for **underwritten cover**, **pre-existing condition**, **child**, **serious medical condition**, **partial medical condition**, **sickness**, **injury**, and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

How the claims process works

Situations where we will not pay Total and Permanent Disablement benefits

We will not pay any benefits under this Total and Permanent Disablement cover if an insured person's sickness or injury is a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether that insured person is sane or insane)
- behaviour that is a criminal offence and results in a conviction
- behaviour that occurs while imprisoned
- war or an act of war, whether or not war has been declared
- failure to follow medical advice or treatment recommended by a suitably qualified registered medical practitioner
- any condition or circumstance specifically excluded in your schedule.

If you have been issued with underwritten cover for an insured person, we will not pay any benefits under this cover if that insured person's sickness or injury is a direct or indirect result of any pre-existing condition that existed or occurred for that insured person before your cover started unless you or that insured person told us about it and we accepted it.

Additionally, we will not pay a Total and Permanent Disablement benefit for an insured person where the sickness or injury occurs less than 90 days before the end of your cover for that insured person, except for the Immediate assistance benefit.

Definitions for **sickness**, **injury**, **suitably qualified registered medical practitioner**, **underwritten cover**, and **pre-existing condition** can be found in the definitions section of this document.

How the claims process works

Situations where we will not waive your premiums

We will not waive your premiums if an insured person's sickness or injury is a direct or indirect result of any of the following:

- an intentional self-inflicted act (whether that insured person is sane or insane)
- behaviour that is a criminal offence and results in a conviction
- behaviour that occurs while imprisoned
- war or an act of war, whether or not war has been declared
- failure to follow medical advice or treatment recommended by a suitably qualified registered medical practitioner
- any condition or circumstance specifically excluded in your schedule
- pregnancy or when they give birth, unless the total disability lasts more than 90 days in a row after the end of the pregnancy.

If you have been issued with underwritten cover for an insured person, we will not waive your premiums if that insured person's sickness or injury is a direct or indirect result of any pre-existing condition that existed or occurred for that insured person before your cover started, unless you or that insured person told us about it and we accepted it.

Definitions for **sickness**, **injury**, **suitably qualified registered medical practitioner**, **underwritten cover**, **pre-existing condition**, and **total disability** can be found in the definitions section of this document.

Policy ownership

The policy owner has all rights under your policy and will receive all benefits under it.

The policy owner is the only person who can make decisions and changes under your policy. If you are an insured person and not a policy owner, you do not have any rights under this policy.

The policy owner is named in your schedule and can be an individual, more than one individual, or a company.

Where there is more than one policy owner, they will jointly own your policy and the following rules apply.

- All policy owners must agree to any decision impacting your policy.
- When we pay a benefit to any of the policy owners, we will have completed our obligation for that benefit.
- When we request, or are given, information from any one policy owner, we will treat the information as having been provided and approved by all policy owners.
- When we give information to any one policy owner, we will treat that as giving it to all policy owners (unless you have asked us to do otherwise).

If a policy owner dies, the ownership of your policy will remain with the remaining policy owners. The ownership will not transfer to the estate of the deceased policy owner.

Changing policy ownership

The policy owner can change ownership of your policy at any time. To make a change, you will need to contact us.

The change of policy owner will come into force when we register the memorandum of transfer and confirm this with you in writing.

If you remove yourself as a policy owner, you give up all rights and obligations under this policy.

Before you act
Before changing ownership, you need to clearly understand the implications of the change. Please talk to your MAS Adviser.

Starting, changing, and ending your policy

When your policy starts

The start date for your policy is shown in your schedule.

We will automatically renew your policy every 12 months until cover ends, so long as you continue to pay your premiums and meet the terms and conditions of your policy.

Your cover will start on the risk start date shown in your schedule for each cover you have selected.

Changing your policy

It is possible to change some aspects of your cover. You can change your policy to:

- add or remove an insured person
- add or remove a cover or benefit
- increase or decrease the sum insured for any cover
- add, remove, or change an inflation adjustment option
- change how often and how you pay your premiums.

You must write to us to request any change and include any required forms. To assess your request, we may need more information from you or an insured person.

If we approve your request, we will update your policy, adjust your premiums (if necessary), and provide you with an updated schedule. Any change to your premiums will start from the date of the approved change.

Before you act
Talk to your MAS Adviser before making any changes to your policy.

Improving existing cover

Sometimes we will improve your existing cover. You will receive these improvements without any increase in our premium rates.

If an insured person or their child has a pre-existing condition before the start of the improved cover, that improvement will not apply to any claim resulting from that pre-existing condition.

Definitions for **risk start date** and **pre-existing condition** can be found in the definitions section of this document.

Starting, changing, and ending your policy

When your policy ends

Your policy, and all covers under your policy, automatically ends if any of the following occur:

- the last insured person under this policy dies
- we receive a written request from you to cancel your policy
- the last remaining cover under your policy ends
- we avoid or cancel your policy due to misstatement or non-disclosure (see page 73 for more information)
- the premium is not paid within 60 days of the due date (in which case all covers will end from the date to which the premiums were due).

Starting, changing, and ending your policy

When your insurance cover ends

Each insurance cover for an insured person will end if any of the following occur:

- that insured person dies
- we receive a written request from you to cancel the cover
- we have paid the full amount of that insured person's sum insured
- the value of that insured person's sum insured has reduced to zero due to payments for benefits under the covers, including accelerated covers
- you reach the risk end date for that insured person
- we exercise our right to avoid or cancel the cover (see page 73 for more information).

Additionally, each insurance cover for an insured person will end on the first policy anniversary date after their applicable birthday.

Cover type	Applicable birthday
Life Insurance	99th
Recovery Insurance	70th
Total and Permanent Disablement	99th
Waiver of Premium	65th

If an insured person has the Recovery Insurance accelerated cover option or the Total and Permanent Disablement accelerated cover option, those benefits will also end for that insured person if their Life Insurance cover ends.

The Recovery Insurance children's benefit will end for a child of an insured person if:

- that insured person no longer has Recovery Insurance cover
- we make a second payment for a claim under the Recovery Insurance children's benefit for that insured person
- the child turns 21.

Waiver of Premium cover for an insured person will also end if that insured person does not provide a regular three-monthly claim form.

Definitions for **risk end date**, **policy anniversary date**, and **child** can be found in the definitions section of this document.

Starting, changing, and ending your policy

Cancelling your policy

You can cancel your policy at any time by writing to us. There is no cash value to your policy, and you won't receive a refund of premiums, except for any premiums that you paid in advance, before the date we received your request for cancellation.

If the cover does not meet your needs, or you change your mind, you can cancel within 30 days of the start date shown in your schedule, and we will refund any payments you have made.

You can also cancel any increase to your policy (such as additional cover or an increase to the sum insured) within 30 days, and we will refund any payment you made towards that increase. The 30-day period starts three days after we provide you with a replacement schedule.

Before you act
Talk to your MAS Adviser before cancelling your policy. You may have other options available.

An insured person can request their own replacement policy

Where all policy owners cancel cover under your policy, an insured person can request a separate policy in their own name to replace the removed cover. That insured person will become the policy owner of the replacement policy. See page 8 for information about the different roles under this policy.

An insured person must make a written request for a replacement policy within 30 days of the policy owners' request to cancel cover. Once the cover has been ended, we will issue the replacement policy and provide it under the same terms and conditions as the original policy. Any outstanding premiums from the original cover must be paid before the new cover will start.

Premiums – paying for your policy

Premiums are the regular amount you need to pay us for your policy.

You, as the policy owner, are responsible for paying premiums under your policy. However, a different person (the payer) may make the payments.

How we calculate your premium

Your premium for each insured person will be based on:

- the covers and sums insured that you select
- our standard premium rates when cover started (or when it's renewed or changed)
- that insured person's sex, age, occupation, and smoking status
- any agreed adjustment to our standard premium.

Your total premium for this policy is the sum of all premiums calculated for each insured person.

Your premium includes GST where appropriate.

If you choose to pay premiums more often than once every 12 months, we will charge an additional administration fee.

The premium will change if you add or remove covers or benefits or if you change sums insured.

We will review your premium every 12 months on the policy anniversary date and let you know what's changed.

Stepped premiums

Your premium for each insured person will increase on each policy anniversary date, based on:

- that insured person's age
- any increase to the sum insured added through the inflation adjustment option.

The definition for **policy anniversary date** can be found in the definitions section of this document.

Premiums – paying for your policy

We review our standard premium rates from time to time

Your premium rates are not guaranteed. From time to time, we review our standard premium rates for the covers under your policy. This may result in us increasing or decreasing the rates.

If we do change our standard rates, your premiums will change at the next policy anniversary date. We will tell you about any change to our standard premium rates, including what your new total annual premium is.

Your cover is automatically renewed on payment

Your policy is automatically renewed on each policy anniversary date when you pay the premium due.

Remember to pay your premiums on time

You need to pay your premiums on time to maintain your cover.

If all or part of your premiums are unpaid for more than 60 days from the last due date, we will automatically cancel your policy and send you a communication confirming this. Cancellation of your covers will be effective from the date your premiums were paid up to.

You can apply in writing to reinstate your cancelled policy within six months of cancellation. We will advise you of our requirements at the time of reinstatement, which may include a reassessment application. We don't guarantee that we will reinstate your policy and if we do, the terms and conditions of your policy may change.

Definitions for **policy anniversary date** and **communication** can be found in the definitions section of this document.

Responsibilities and rights

You and each insured person have certain responsibilities that can affect your cover and claims. You and each insured person also have the right that your private information will be kept confidential.

Give us complete and truthful information

You and each insured person must tell us everything that might affect your cover with us. If you or an insured person don't disclose information that is material to us, or if any information provided is substantially incorrect and material, this can affect your cover with us. If this happens, we can reduce your benefits or decide not to accept a claim. We may also exercise any legal rights we have to cancel or avoid your policy.

If at any time you think you or an insured person may not have provided complete and accurate information in your application, please let us know so we can address it before you need to claim.

If you don't give us all material information, or the information provided is substantially incorrect and material, we may do any or all of the following:

- adjust your premiums
- deduct any adjusted premiums from your claim amount
- apply a new exclusion to your policy
- adjust your sum insured
- refuse to pay a benefit or pay a lower amount
- cancel your policy or a certain cover or benefit.

If we cancel your policy or one of your covers, or we avoid your policy from the start date, you will lose the right to all premiums you have paid and you may have to refund us any benefits we paid to you. Any changes to the terms of your policy will be effective from either the policy start date or the risk start date.

If your circumstances or those of any insured person change in any material way before the risk start date of any cover you have applied for, you must let us know in writing as soon as possible.

Definitions for **material**, **substantially incorrect**, **claim amount**, **policy start date**, and **risk start date** can be found in the definitions section of this document.

Responsibilities and rights

Give us the insured person's correct age

If you have given us the wrong age for an insured person, we will either:

- reduce your sum insured for that insured person to reflect the premiums you have paid, based on their correct age, or
- keep your sum insured for that insured person the same and require you to pay the premiums that would have been due based on their correct age.

If you have overpaid premiums due to an insured person being younger than we were initially told, we will refund you.

Your private information will be kept confidential

We will collect, use, and store medical and financial information about you and each insured person in accordance with our privacy statement at mas.co.nz to help us:

- process your insurance application
- administer your policy
- assess claims.

We can only disclose this information, in strict confidence, to people involved in assessing and advising on your application or claim. These people may include MAS employees, employees of companies under the MAS parent group, medical consultants (such as the Chief Medical Officer), staff at reinsurance companies, lawyers and accountants, your doctor or other qualified health professionals, and staff of any regulatory or supervisory body required by law.

You and each insured person can ask for access to, and correction of, personal information at any time.

Other important information affecting your policy

Your policy is governed by the laws of New Zealand

Your policy has been issued in New Zealand and so the laws of New Zealand apply to it. Where we have mentioned any legislative provision, this includes any law that amends or replaces that provision and any legislation made under it.

Sometimes changes to the law may affect your policy

If there are any changes in the law, or its interpretation, after the policy start date, we will adjust your policy or the relevant cover if we believe that the law changes will affect:

- our liability to pay any tax
- the tax treatment of any premiums that are due or claims we have received
- the definition of specific terms or the lack of defined terms
- the amount that can be paid under benefits.

Any changes to your policy or cover will take place from the date of the law change. We will tell you about the changes.

Statutory fund

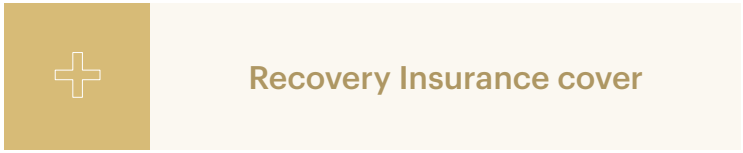
As a life insurer we must have a statutory fund. A statutory fund is a fund established in the records of a life insurer and relates solely to the life insurance business of the life insurer.

All amounts we receive under your policy will be held in the Medical Life Assurance Statutory Fund.

The definition for **policy start date** can be found in the definitions section of this document.

Medical terms

This section lists the definitions for all the medical conditions included in your policy. We use these definitions to help decide whether an insured person is eligible to be paid a claim under your policy.



Medical terms – Cardiac and vascular conditions

Cardiac and vascular conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Cardiomyopathy	The impaired ventricular function of various aetiology, which results in a permanent physical impairment to at least Class 3 of the New York Heart Association functional classification of cardiac impairment. Assessment must be made by a suitably qualified registered medical practitioner.		•	•	
Coronary artery angioplasty – triple vessel	Undergoing angioplasty (with or without the insertion of a stent) to three or more coronary arteries involving one or more procedures within a period of 60 days to treat coronary artery disease. Angiographic evidence to confirm the need to undergo this procedure is required, and the procedure must be considered medically necessary by a suitably qualified registered medical practitioner we have approved.		•		
Coronary artery angioplasty – less than triple vessel	Undergoing of angioplasty (with or without the insertion of a stent) to fewer than three coronary arteries, within the same procedure, to treat coronary artery disease. Other intra-arterial investigative procedures are excluded. Angiographic evidence to confirm the need to undergo this procedure is required, and the procedure must be considered medically necessary by a suitably qualified registered medical practitioner we have approved. If, following a payment for this serious medical condition, an insured person needs another coronary artery angioplasty (less than triple vessel procedure), we will make a further payment under the Recovery Insurance partial benefit for that insured person, provided this procedure has not been undertaken within six months of the previous procedure.		•		

Definitions for **serious medical condition** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cardiac and vascular conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Coronary artery bypass grafting surgery	Undergoing coronary artery bypass grafting surgery to treat coronary artery disease. The surgery must be considered medically necessary by a suitably qualified registered medical practitioner we have approved.		•		
Heart attack during cardiac procedure	The death of heart muscle (myocardial infarction) experienced during a percutaneous procedure for coronary artery disease, which is confirmed by a cardiologist and evidenced by: Cardiac biomarkers elevated above five times the 99th percentile of the upper reference limit during the first 48 hours following the procedure, which occur from a normal baseline biomarker value of less than or equal to the 99th percentile upper reference limit, and at least one of the following: • new or evolving pathological Q waves, or new left bundle branch block (LBBB) • angiographically documented new graft or native coronary artery occlusion • imaging evidence of new loss of viable myocardium or new regional wall motion abnormality • angiographic findings consistent with a procedural flow-limiting complication such as coronary dissection, occlusion of a major epicardial artery or graft, side-branch occlusion thrombosis, disruption of collateral flow, or distal embolisation.		•		

Definitions for **suitably qualified registered medical practitioner** and **serious medical condition** can be found in the definitions section of this document.

Medical terms – Cardiac and vascular conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Heart surgery (open)	Undergoing open-heart surgery for the treatment of a cardiac defect, cardiac aneurysm, or cardiac tumour. Repair via catheter surgery, minimally invasive, 'keyhole', or similar techniques are specifically excluded.		•		
Out-of-hospital cardiac arrest (heartbeat stops)	Cardiac arrest that is not associated with any medical procedure and is documented by an electrocardiogram and occurs out of hospital and is due to cardiac asystole or ventricular fibrillation with or without ventricular tachycardia.		•		
Repair or replacement of aorta	Surgery to correct any narrowing, dissection, or aneurysm of the thoracic or abdominal aorta. Repair via catheter surgery, minimally invasive, 'keyhole' or similar techniques are specifically excluded. The surgery must be considered medically necessary by a suitably qualified registered medical practitioner we have approved.		•		
Repair or replacement of aorta – minimally invasive surgery	An insured person undergoes minimally invasive surgery through an intra-arterial procedure or other non-surgical technique to correct any narrowing, dissection, or aneurysm of the thoracic or abdominal aorta. Angiographic evidence to confirm the need to undergo this procedure is required, and the surgery must be considered medically necessary by a suitably qualified registered medical practitioner we have approved.		•		

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cardiac and vascular conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Repair or replacement of heart valves	Surgery to replace or repair a cardiac valve or valves because of heart valve defects or abnormalities. The surgery must be considered medically necessary by a suitably qualified registered medical practitioner we have approved.		•		
Significant heart attack	The death of heart muscle (myocardial infarction) caused by a lack of blood supply, which is confirmed by a cardiologist and evidenced by typical rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit, and at least one of the following: • acute cardiac symptoms and signs consistent with myocardial infarction • new, serial ECG changes with the development of any one of the following: - acute injury type ST elevation of greater than 1mm or ST depression of greater than 1mm - new or evolving T wave inversions - new or evolving pathological Q waves - new left bundle branch block (LBBB) • imaging evidence of new loss of viable myocardium or new regional wall motion abnormality. If the above tests prove inconclusive, we will consider any other appropriate and medically recognised clinical evidence or specialist opinion from a suitably qualified registered medical practitioner that myocardial infarction has occurred. The following are excluded: • other acute coronary syndromes including angina pectoris • a typical/expected rise in biological markers directly associated with an elective percutaneous procedure for coronary artery disease, which does not meet the definition of 'heart attack during cardiac procedure'.		•		

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cardiac and vascular conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Severe congestive cardiac failure	The heart muscle cannot pump enough blood to meet the demands of the body. This must be diagnosed by a suitably qualified registered medical practitioner we have approved, and optimal therapy must have been established for at least six months. The suitably qualified registered medical practitioner must identify at least four of the following signs of congestive heart failure present for a claim to be considered: • presence of a third heart sound • jugular venous pressure above 6cms • rales present in both bases on auscultation • cardiomegaly on chest x-ray • Class 3 of the New York Heart Association functional classification of cardiac impairment, or gross ascites, associated with marked abdominal distension • severe oedema to a level above the knee.		•		

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cancer and blood disease conditions

Cancer and blood disease conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Aplastic anaemia	Bone marrow failure as confirmed by a suitably qualified registered medical practitioner that results in anaemia, neutropenia, and thrombocytopenia requiring treatment with any of the following: • blood product transfusions • marrow stimulating agents • immunosuppressive agents • bone marrow transplantations.		•		
Advanced diabetes	Experiencing at least two of the following complications as a direct result of diabetes as confirmed by a suitably qualified registered medical practitioner we have approved: • severe diabetic retinopathy, resulting in visual acuity (whether aided or unaided) and corrected to less than 6/36 in both eyes • severe diabetic neuropathy causing motor, sensory, and/or autonomic impairment • diabetic gangrene leading to the surgical removal of a whole hand or whole foot • severe diabetic nephropathy causing chronic irreversible renal impairment as measured by a corrected creatinine clearance of 29 ml/min/1.73m2 or less (CKD stage 4, International Chronic Kidney Disease classification).		•		
Type 1 diabetes after age 30 – diagnosis benefit	The onset and diagnosis, after the age of 30, of type 1 insulin-dependent diabetes mellitus (IDDM) by a suitably qualified registered medical practitioner we have approved.		•		

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cancer and blood disease conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Cancer	The presence of one or more malignant tumours, including melanoma, Hodgkin's and non-Hodgkin's lymphoma, leukaemia, or malignant bone marrow disorders, characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, determined by histological report and confirmed by a suitably qualified registered medical practitioner we have approved. All of the following are excluded: • tumours that are histologically described as premalignant, borderline malignant, or show the malignant changes of carcinoma in situ, including cervical dysplasia CIN I, CIN II, and CIN III • malignant melanomas that are less than 1.0mm depth of invasion using the Breslow method, less than Clark Level 3, and have no evidence of ulceration, as determined by histological examination • all other types of skin cancer unless there is evidence of metastases • prostatic cancers that are histologically described as TNM classification T1 (including T1a, T1b, and T1c), or have a Gleason score of less than 6 • chronic lymphocytic leukaemia of Rai stage 0. Cover will be provided for carcinoma in situ, where: • carcinoma in situ is positively diagnosed by biopsy and classified as TIS according to the TNM staging method, and • an operation to prevent any malignancy is performed which involves the removal of the entire organ affected (including breast, cervix, ovary, fallopian tube, vagina, vulva, prostate, colon/rectum, bladder) that is considered medically necessary by a suitably qualified registered medical practitioner we have approved.		•		

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cancer and blood disease conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Early-stage cancer – diagnosis benefit	The unequivocal diagnosis of one of the following early-stage cancers by a suitably qualified registered medical practitioner: • the presence of carcinoma in situ, characterised by a focal autonomous new growth of carcinoma cells, which has not yet resulted in the invasion of normal tissue. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be confirmed by a tissue biopsy and classified as TNM stage Tis, CIN II, or CIN III • prostatic cancer that is histologically described as T1 classification or with a Gleason score less than 6 or of an equivalent classification where major interventionist therapy is not required • malignant melanomas that are less than 1.0mm depth of invasion using the Breslow method and less than Clark Level 3 as determined by histological examination • chronic lymphocytic leukaemia of Rai stage 0. All other early-stage cancers, and all forms of skin cancer that are not melanoma, are specifically excluded. If, following the payment of an early-stage cancer diagnosis benefit, an insured person is diagnosed with a subsequent early-stage cancer as described above, we will make a further payment under the Recovery Insurance partial benefit for that insured person, provided the early-stage cancer being claimed for: • is not directly or indirectly caused by or similar or related to the early-stage cancer for which we have previously made a payment for that insured person, and • has not occurred within six months of the previous payment of this benefit.		•		

The definition for **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cancer and blood disease conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
HIV – medically acquired	The accidental infection with the Human Immunodeficiency Virus (HIV) that we believe, on the balance of probabilities, arose from one of the following medically necessary events, which must have occurred to an insured person as a result of medical treatment performed by a recognised and registered health professional: • a blood transfusion • transfusion with blood products • organ transplant to the insured person • assisted reproductive techniques • any other medical procedure or operation performed by a registered medical practitioner. Notification and proof of the incident will be required from a recognised health authority confirming that the infection is medically acquired. HIV infection transmitted by any other means, including sexual activity or intravenous drug use, is excluded. This benefit will not apply and no payments will be made where a cure for HIV has, in our opinion, become available on reasonable terms before the incident that caused the infection.		•		

The definition for **registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Cancer and blood disease conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
HIV – occupationally acquired	Infection with the Human Immunodeficiency Virus (HIV) where the HIV was acquired as a result of either: • an accident arising from an insured person's performance of their normal occupation • a malicious act of another person that occurred during the course of an insured person's performance of their normal occupation. Any incidents giving rise to a potential claim must be: • reported to the relevant authority or employer within seven (7) days of the incident • reported to us with proof of the incident within 30 days of the incident • supported by a negative HIV antibody test taken within seven (7) days of the incident. HIV infection transmitted by any other means, including sexual activity or intravenous drug use, is excluded. This benefit will not apply and no payments will be made where a cure for HIV has, in our opinion, become available on reasonable terms before the accident causing the infection or where an insured person has failed to take any vaccine that was, in our opinion, available on reasonable terms to that insured person before the accident. Under this definition, a vaccine means any approved antigenic preparation recommended by a government authority for prophylactic use in an insured person's occupation to produce immunity to HIV.		•		

Medical terms – Neurological conditions (brain, spine, and nervous system)

Neurological conditions (brain, spine, and nervous system)

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Coma	A state of unconsciousness causing an insured person to be incapable of sensing or responding to external stimuli, resulting in a documented Glasgow Coma Scale of 6 or less, for a continuous period of at least 72 hours as confirmed by a suitably qualified registered medical practitioner. Coma directly or indirectly caused as a result of alcohol or drug abuse is specifically excluded.		•		
Creutzfeldt-Jakob disease	The diagnosis of Creutzfeldt-Jakob disease confirmed by a suitably qualified registered medical practitioner. An insured person must exhibit signs and symptoms of cerebellar dysfunction, severe progressive dementia, uncontrolled muscle spasm, tremor, and athetosis resulting in their requiring permanent and continual medical supervision.		•		
Dementia/Alzheimer's disease	The unequivocal diagnosis of Alzheimer's disease or any other irreversible dementia by a suitably qualified registered medical practitioner, and where there is an associated neurological deficit causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else. Alzheimer's disease or any other irreversible dementia directly or indirectly caused as a result of alcohol or drug abuse is specifically excluded.		•	•	

Definitions for **suitably qualified registered medical practitioner** and **activities of daily living** can be found in the definitions section of this document.

Medical terms – Neurological conditions (brain, spine, and nervous system)

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Dementia/Alzheimer's disease – diagnosis benefit	The unequivocal diagnosis of Alzheimer's disease or any other irreversible dementia by a suitably qualified registered medical practitioner where no other recognisable cause has been identified. Alzheimer's disease or any other irreversible dementia directly or indirectly caused as a result of alcohol or drug abuse is specifically excluded.		•		
Major head trauma	A brain injury caused by external trauma that results in neurological deficit causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•	•	
Meningitis	The unequivocal diagnosis of meningitis where the condition is characterised by severe inflammation of the meninges of the brain, causing an insured person, or child of an insured person, to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•		
Motor neurone disease	The unequivocal diagnosis of irreversible motor neurone disease certified by a suitably qualified registered medical practitioner.		•		

Definitions for **activities of daily living**, **child**, and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Neurological conditions (brain, spine, and nervous system)

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Multiple sclerosis	The unequivocal diagnosis of multiple sclerosis by a suitably qualified registered medical practitioner, which is characterised by demyelination in the brain and spinal cord. There must have been more than one episode of well-defined neurological deficit with persisting clinical neurological abnormalities causing an insured person to be either: • constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else • assigned a 7.5 or higher score on the Expanded Disability Status Scale (EDSS) by a suitably qualified registered medical practitioner. Neurological investigations such as lumbar puncture, Magnetic Resonance Imaging (MRI), evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses are required to confirm diagnosis.		•	•	
Multiple sclerosis – diagnosis benefit	The unequivocal diagnosis of multiple sclerosis by a suitably qualified registered medical practitioner.		•		

Definitions for **activities of daily living** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Neurological conditions (brain, spine, and nervous system)

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Muscular dystrophy	The unequivocal diagnosis of irreversible muscular dystrophy by a suitably qualified registered medical practitioner, and where there is an associated neurological deficit causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•	•	
Muscular dystrophy – diagnosis benefit	The unequivocal diagnosis of muscular dystrophy by a suitably qualified registered medical practitioner.		•		
Parkinson's disease	The unequivocal diagnosis of Parkinson's disease certified by a suitably qualified registered medical practitioner, and where there is an associated irreversible neurological deficit causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•	•	
Parkinson's disease – diagnosis benefit	The unequivocal diagnosis of Parkinson's disease by a suitably qualified registered medical practitioner.		•		

Definitions for **activities of daily living** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Neurological conditions (brain, spine, and nervous system)

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Peripheral neuropathy	The irreversible inflammation or degeneration of a peripheral nerve certified by a suitably qualified registered medical practitioner, and where there is an associated neurological deficit causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else. Peripheral neuropathy directly or indirectly caused as a result of alcohol or drug abuse is specifically excluded.		•		
Severe encephalitis	Severe inflammatory disease of the brain resulting in neurological deficit causing an insured person, or child of an insured person, to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•		
Stroke	A cerebrovascular incident that produces a sudden onset of neurological impairment, where infarction of brain tissue occurs, or intracranial or subarachnoid hemorrhage is experienced, resulting in damage to the brain tissue that is clearly evidenced by a CT, MRI, PET, angiogram, or other reliable imaging technique we have approved. Cerebral symptoms due to transient ischemic attack, cerebral injury resulting from trauma or hypoxia, migraine or headache, and vascular disease affecting the eye or optic nerve or vestibular functions are excluded.		•		

Definitions for **activities of daily living**, **child** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Neurological conditions (brain, spine, and nervous system)

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Systemic lupus erythematosus with nephritis	The diagnosis of systemic lupus erythematosus (SLE) according to updated criteria of American College of Rheumatology (ACR) and has evidence of lupus nephritis as confirmed by a suitably qualified registered medical practitioner. Renal changes must be: • evidenced by biopsy confirming grade 3 or more of the International Society of Nephrology and the Renal Pathology Society (ISN/RPS) classification of lupus nephritis, and • associated with persisting proteinuria (more than 2+).		•		
Systemic sclerosis	The unequivocal diagnosis of systemic sclerosis by a suitably qualified registered medical practitioner causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•		

Definitions for **activities of daily living** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Major organ conditions

Major organ conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Chronic liver failure	End-stage liver failure with permanent jaundice and ascites and encephalopathy. Liver failure directly or indirectly caused as a result of alcohol or drug abuse is specifically excluded.		•		
Chronic lung failure	End-stage lung failure that requires continuous and permanent oxygen therapy and FEV1 (forced expiratory volume at one second) test results of consistently less than one litre.		•	•	
Colostomy and/or Ileostomy	The creation of a permanent opening linking the colon and/or ileum to the external surface of the body.		•		
End-stage kidney failure	The chronic irreversible failure of both kidneys, requiring either permanent renal dialysis or kidney transplantation.		•		
Major burns	Third-degree burns to 20% or more of the body surface area or to the whole of the face or the whole of both hands, as measured by the Wallace rule of nines or the Lund and Browder Body Surface Chart, requiring surgical debridement and/or grafting.		•		
Serious burns	Third-degree burns to at least 10% but less than 20% of the body surface area as measured by the Wallace rule of nines or the Lund and Browder Body Surface Chart.		•		

Medical terms – Major organ conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Major organ transplant	Either: • undergoing, or • on the advice of a suitably qualified registered medical practitioner, being placed on a waiting list for an organ transplant from a human donor to an insured person, or child of an insured person, of one or more of the following complete organs: kidney, lung, liver (including partial or complete liver), pancreas, small bowel, or heart, or the transplantation of bone marrow. The transplantation of all other organs or any other tissue or cells is excluded from this benefit. The operation must be considered medically necessary by a suitably qualified registered medical practitioner we have approved. Human donor means any person (living or dead) who is not the insured person.		•		
Pneumonectomy	The excision of an entire lung when medically necessary, by a suitably qualified registered medical practitioner we have approved.		•		
Primary pulmonary hypertension	Primary pulmonary hypertension associated with right ventricular enlargement established by medical investigations, including cardiac catheterisation. Secondary pulmonary hypertension is excluded.		•	•	
Severe inflammatory bowel disease	A diagnosis of Crohn's disease and/or ulcerative colitis by a suitably qualified registered medical practitioner we have approved, where conventional medical intervention has failed, requiring indefinite anti-TNF treatment, other indefinite immunosuppressive therapy, or complete surgical removal of the large intestine (colon and rectum).		•		

Definitions for **child** and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Functional impairment conditions

Functional impairment conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Benign intracranial tumour	The unequivocal diagnosis by a suitably qualified registered medical practitioner of a non-cancerous tumour in either the brain, cranial nerves, meninges, or the spinal cord, that either: • results in neurological damage and functional impairment that an appropriate specialist considers permanent • is medically necessary to remove through surgery (whether it can be removed or not). The following are excluded: • cysts, granulomas, cerebral abscesses, and cholesteatomas • malformations in one or more of the arteries or veins of the brain or spinal cord • haematomas • tumours in the pituitary gland unless the suitably qualified registered medical practitioner considers that the tumour is either: - creating permanent neurological damage and functional impairment - needs surgery to remove it.		•		
Blindness	The total and permanent loss of sight in both eyes as a result of sickness or injury. This must be evidenced by one of the following: • visual acuity of less than 6/60 vision in both eyes • a field of vision constricted to 20 degrees or less This loss must be unable to be corrected beyond the levels described above by visual aids, or surgical or other means.		•	•	

Definitions for **suitably qualified registered medical practitioner**, **sickness**, and **injury** can be found in the definitions section of this document.

Medical terms – Functional impairment conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Blindness – one eye	The total and permanent loss of sight in one eye as a result of sickness or injury. This must be evidenced by visual acuity of less than 6/60 vision in one eye. The loss must be unable to be corrected beyond this level by visual aids, or surgical or other means.		•	•	
Deafness	The total, irreversible, and irreparable loss of hearing in both ears as a result of sickness or injury, as assessed three months after the sickness or injury, and certified by a suitably qualified registered medical practitioner. This must be evidenced by audiogram, and the loss must be unable to be corrected by a hearing aid, cochlear implant, or other means.		•	•	
Deafness – one ear	The total, irreversible, and irreparable loss of hearing in one ear as a result of a sickness or injury, as assessed three months after the sickness or injury, and certified by a suitably qualified registered medical practitioner. This must be evidenced by audiogram, and the loss must be unable to be corrected by a hearing aid, cochlear implant, or other means.		•		
Intensive care treatment	As a result of a sickness or injury, an insured person or child of an insured person requires either: • continuous mechanical ventilation by tracheal intubation for five days in a row (24 hours a day) • admission for at least five days in a row (24 hours a day) to an authorised intensive care unit of an acute care hospital on the recommendation of a suitably qualified registered medical practitioner we have approved. Medically induced comas and comas caused by alcohol or drug abuse are specifically excluded.		•		

Definitions for **suitably qualified registered medical practitioner**, **child**, **sickness**, and **injury** can be found in the definitions section of this document.

Medical terms – Functional impairment conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Loss of independent existence	An insured person is, as a direct result of a sickness or injury, so totally and irreversibly disabled that they: • are unable to perform at least two of the activities of daily living without the physical assistance of someone else for a period of 90 days in a row, and continue to be unable to do so after the 90-day period, while under the care of a suitably qualified registered medical practitioner, and • will, in our opinion, be wholly prevented by that disablement from ever being able to perform at least two of the activities of daily living without the assistance of someone else.		•		
Loss of limbs	The total and permanent loss of the use of: • both hands • both feet, or • one hand and one foot.		•	•	
Loss of limb – single limb only	The total and permanent loss of the use of one hand or one foot.		•	•	
Loss of speech	The total and permanent loss of the ability to produce intelligible speech as a result of permanent damage to the larynx or its nerve supply from its speech centres of the brain, whether caused by sickness or injury. The loss must be total and permanent, as assessed 90 days after the sickness or injury is diagnosed and certified by a suitably qualified registered medical practitioner. The loss must be unable to be corrected by surgical or other means. Loss of speech related to any psychological cause is specifically excluded.		•	•	

Definitions for **activities of daily living**, **sickness**, **injury**, and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Functional impairment conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Paralysis – diplegia	The total and permanent loss of use of both arms or both legs resulting from a spinal cord sickness or injury or from a brain sickness or injury.		•	•	
Paralysis – hemiplegia	The total and permanent loss of use of both the arm and the leg on the same side of the body resulting from a spinal cord sickness or injury or from a brain sickness or injury.		•	•	
Paralysis – paraplegia	The total and permanent loss of use of both legs resulting from a spinal cord sickness or injury or from a brain sickness or injury.		•	•	
Paralysis – quadriplegia/ tetraplegia	The total and permanent loss of use of both arms and both legs resulting from a spinal cord sickness or injury or from a brain sickness or injury.		•	•	
Severe osteoporosis	An insured person, before the age of 50, has: • had at least two vertebral body fractures or a fracture of the neck of the femur due to osteoporosis, and • bone material density readings with a T-score of less than -2.5. This must be measured in at least two sites by a dual energy x-ray absorptiometry (DEXA).		•		
Severe rheumatoid arthritis	Diagnosis of severe rheumatoid arthritis by a suitably qualified registered medical practitioner we have approved, causing an insured person to be constantly and permanently unable to perform at least one of the activities of daily living without the physical assistance of someone else.		•		

Definitions for **activities of daily living**, **sickness**, **injury**, and **suitably qualified registered medical practitioner** can be found in the definitions section of this document.

Medical terms – Other conditions

Other conditions

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Child's intensive care treatment (only applicable to Recovery Insurance children's benefit)	As a result of a sickness or injury, the child of the insured person requires either: • continuous mechanical ventilation by tracheal intubation for five days in a row (24 hours a day) • admission for at least five days in a row (24 hours a day) to an authorised intensive care unit of an acute care hospital on the recommendation of a suitably qualified registered medical practitioner we have approved. Medically induced comas and comas caused by alcohol or drug abuse are specifically excluded.		•		
Major pregnancy complications	Either: • DIC of pregnancy – characterised by uncontrolled activation of the coagulation and fibrinolysis pathways causing diffuse bleeding and intravascular microthrombosis, with consumption of blood coagulation factors and platelets. The condition may be triggered by complications of pregnancy such as acute peripartum haemorrhage, placental abruption, preeclampsia, stillbirth, intrauterine infection, amniotic fluid embolism, and acute fatty liver of pregnancy, or • Eclampsia – new onset of generalized seizure during pregnancy with associated hypertension, proteinuria and oedema. Pre-existing causes for seizure, including epilepsy, are specifically excluded, or • Hydatidiform mole – a complication of pregnancy where normal placental tissue is replaced by abnormal fluid-filled sacs resulting in death of the embryo.		•		

Definitions for **suitably qualified registered medical practitioner**, **sickness**, **injury**, and **child** can be found in the definitions section of this document.

Definitions of key terms

This section lists the definitions for words and phrases used throughout your policy that have particular meanings. The words or phrases are shown at the bottom of each page they are used.

Life Insurance cover

Recovery Insurance cover

Total and Permanent Disablement (TPD) cover

Waiver of Premium cover

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Activities of daily living	• Bathing and showering • Dressing and undressing • Eating and drinking • Using a toilet to maintain personal hygiene • Moving from place to place by walking, wheelchair, or with the help of a walking aid If an insured person can perform an activity of daily living on their own by using special equipment, we consider them able to perform that activity.		•	•	•
Any occupation	Any occupation where an insured person could earn at least 25 percent of the income they earned during the 12 months immediately before the start of their 90 days of absence.			•	
Business activity	Any activity engaged for the purpose of generating an income, making a profit or assisting with operating a business. This may include buying, selling, marketing, providing a service, investing, or any other business-related activity.			•	•
Business day	Monday to Friday from 9am to 5pm, excluding weekends and public holidays, in Wellington, New Zealand.	•	•	•	•
Business-event	Where an insured person: • has an increase in their financial interest in the business (either by an increase in the valuation of the business or an increase in their respective shareholding), or • increases the level of a business loan for which they are a guarantor.	•	•	•	

The definition for **90 days of absence** can be found in the definitions section of this document.

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Child	An insured person's child, either by birth or legal adoption, who is between three months and 21 years of age.		•		
Claim amount	The amount of money we will pay to the policy owner for a claim made (and accepted) under your policy, based on an insured person's sum insured.	•	•	•	•
Cognitive impairment	Permanent cognitive impairment solely due to sickness or injury. The permanent cognitive impairment must: • result in the deterioration of an insured person's intellectual capacity to the extent that they need continuous care and supervision for at least four hours a day • result in the loss of orientation as to person, place, and time • result in the deterioration of deductive or abstract reasoning • be confirmed by clinical evidence and standard tests that reliably measure impairment in short-term and long-term memory.			•	
Communication/ communicate	All correspondence, notices, or other materials related to your policy that we have sent to you (including by post, email, and electronically) or that we have uploaded on our website and notified you about. It also includes any correspondence you have sent to us.	•	•	•	•

Definitions for **sickness** and **injury** can be found in the definitions section of this document.

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Communication timeframe	If we send you a letter by post, we will consider it received three business days after we have posted it. If we send you an email, we will consider it received on the business day we sent it, provided the computer system did not say it failed to transmit. If we send you an email after 5pm on a business day, or on a non-business day, we will consider it received on the next business day.	•	•	•	•
Date the insured person died/ Date the child of an insured person died	The date of death of an insured person or the child of an insured person as stated on their official legal death certificate or other document acceptable to us.	•			
Domestic duties	Any of the following tasks, with or without the use of aiding devices or another person. • Cleaning the family home, such as vacuuming, sweeping, mopping, and cleaning dishes • Preparing and cooking the family meals • Doing the family's laundry, such as using a washing machine, hanging out clothes or using a dryer, folding clothes, and ironing • Shopping for food, whether by visiting shops or ordering online or by phone • Caring for any dependent children, such as supervising, lifting, transporting, feeding, and bathing			•	•

Definitions for **business day** and **child** can be found in the definitions section of this document.

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Gainful employment	An insured person is: • an employee, working a minimum of 20 hours per week, for salary, wages, commission or other remuneration • self-employed, working a minimum of 20 hours per week, in a business or professional practice for that business or professional practice, or • carrying on any other business activity for a minimum of 20 hours per week, for salary, wages, commission or other remuneration, or in a way that is capable of generating an income.				•
Home country	The country in which an insured person was born or their country of permanent residence or such other country as MAS agrees is an insured person's home country.	•	•	•	
Indexation factor	The percentage change in the Consumers Price Index (CPI), published by Statistics New Zealand*, for the 12-month period finishing on 31 March. The indexation factor will be applied from 1 August for the following 12 months. *Or any replacement index to the CPI or any body that replaces Statistics New Zealand.	•	•	•	•
Injury	A physical injury to an insured person caused solely and directly by an accident.	•	•	•	•

Definitions for **business day** and **business activity** can be found in the definitions section of this document.

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Material	A matter is material if the information would affect our decision to accept the risk or the terms of insurance you've applied for.	•	•	•	•
Nature of marriage	A relationship where two people live together as a couple and there is evidence that satisfies the definition of a de facto relationship in section 2D of the Property (Relationships) Act 1976.	•	•	•	
Own occupation	If this relates to your Total and Permanent Disablement cover, own occupation is defined as the occupation an insured person engaged in most recently as their main source of income from their personal efforts immediately before becoming disabled. If an insured person worked for less than six months in their most recent occupation, own occupation will default to the most recent occupation that they worked in for at least 12 months.			•	
Own occupation	If this relates to your Waiver of Premium cover, own occupation is defined as an insured person's most recent occupation in the six months immediately before becoming disabled. The occupation must have been their main source of income from their personal efforts and they must have worked in it for more than two days a week. If an insured person worked for less than six months in their most recent occupation, own occupation will default to the most recent occupation that they worked in for at least 12 months.				•
Paid employment	An insured person is working in any occupation, business, or type of employment and receiving regular income.			•	

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Partial medical condition	Any medical condition listed under the Recovery Insurance partial benefit (see page 26) and defined in the medical terms section.		•		
Partner	A person living in the nature of marriage (a de facto relationship) with an insured person.	•			
Policy anniversary date	The date one year after the policy start date, and every year after that.	•	•	•	•
Policy start date	The date, as shown in your schedule, when the terms and conditions under your policy start. If a policy start date is not shown in your schedule, we will use the risk start date.	•	•	•	•
Pre-existing condition	Any existing illness, sickness, disease, injury, or medical condition, whether diagnosed or not, that an insured person or their child: • was aware of • had signs or symptoms of • had investigated or sought medical advice for. Any existing illness, sickness, disease, injury, or medical condition that a reasonable person in the circumstances would seek diagnosis, care, or treatment for. A condition is not considered pre-existing if it is disclosed to us at the time you apply for your policy, and we accept it.	•	•	•	•

Definitions for **child**, **nature of marriage**, **policy start date**, **risk start date**, **sickness** and **injury** can be found in the definitions section of this document.

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Registered medical practitioner	A doctor who is legally qualified and properly registered in New Zealand or Australia. The doctor cannot be: • you or an insured person • a business partner of you or an insured person • any immediate family member or relation of you or an insured person.	•	•	•	•
Risk end date	The latest date on which we will continue to provide cover for an insured person. The risk end date for each cover is shown in your schedule.	•	•	•	•
Risk start date	The date on which the terms and conditions and benefit entitlements for a cover under your policy start. The risk start date for each cover is shown in your schedule.	•	•	•	•
Serious medical condition	Any medical condition listed under the Recovery Insurance benefit (see page 25) and defined in the medical terms section. Any medical condition listed under the Total and Permanent Disablement insurance immediate assistance benefit (see page 37) and defined in the medical terms section.		•	•	
Sickness	An illness or disease an insured person experiences.	•	•	•	•

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Substantially incorrect	A statement where the difference between what was stated and what is actually correct would have been considered material by a prudent insurer.	•	•	•	•
Suitably qualified registered medical practitioner	A registered medical practitioner who specialises in the treatment or diagnosis of the relevant condition, or who we reasonably determine is suitably qualified to provide the relevant certification or opinion required under your policy.	•	•	•	•
Terminal illness/ terminally ill	An insured person's, or spouse of an insured person's, life expectancy is less than 12 months, despite the effect of any treatment available. We must be satisfied of this, based on evidence we have received, including the opinion of a suitably qualified registered medical practitioner. Sometimes we may require the opinion of one of our approved suitably qualified registered medical practitioners.	•	•	•	
Totally and permanently disabled/Totally disabled/Total and permanent disablement/ Total disability	An insured person meets one of the two criteria (occupational criteria and non-occupational criteria) set out under the Total and Permanent Disablement benefit (see page 32) and the Waiver of Premium benefit (see page 40).			•	•

Definitions for **material** and **registered medical practitioner** can be found in the definitions section of this document.

Definitions of key terms

Term	Definition	Life Insurance	Recovery Insurance	TPD	Waiver of Premium
Underwritten cover	Cover issued by us where we have relied on an application form that requires disclosure of a proposed insured person's medical, financial, occupational, lifestyle, and family history.	•	•	•	•
90 days of absence	An insured person has been absent from, and unable to work in, their own occupation for a period of 90 days in a row. During this period, they must not be working in any other occupation or carrying out any business activity.			•	•

Definitions for **business activity** and **own occupation** can be found in the definitions section of this document.

Definitions of key terms

Changes to definitions

We may make changes to the medical terms and other defined words or phrases relating to Recovery Insurance cover or Total and Permanent Disablement cover to reflect:

- changes in medical opinion, practice, or technology
- concerns that claims are higher than we expected when we last set the relevant definition
- any developments that we believe may change the frequency or impact of claims under your policy.

If we make any changes, they will apply to all policies with us, not just yours, and we will communicate these changes to you at least 30 days before they come into effect.

The definition for **communicate** can be found in the definitions section of this document.

mas

Thank you for insuring with us.

0800 800 627

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