



Life & Living Insurance.

Policy wording

**Kiwi
Insure.**

TM

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1. Welcome

Thank you for choosing Life & Living Insurance to meet your insurance needs.

Introducing your Life & Living Insurance Policy

Your Policy is designed to make money available if the **insured person** is eligible to claim under any of the covered benefits.

Please read your Policy carefully

This policy wording and **your policy schedule** represent **your Policy** and should be read in conjunction with one another. **Your policy schedule** shows details of **your cover** that are specific to **your Policy**, including who is the **insured person** and the maximum amounts payable from **your Life Account** and any optional **Living Account** and **Living + Benefits**. Please make sure the information in **your policy schedule** is correct.

Your Policy explains how **your insurance** works so it is very important **you** read and understand it. The words in bold in this document have specifically defined meanings which can be found in section 7.

Your Policy and the information provided with **your application** for cover form the basis of the insurance contract between **you** and **us**.

IMPORTANT – your duty to disclose material information and to be truthful

We have relied on the information **you** (and the **insured person** if that is not **you**) have provided **us** in deciding to issue **your Policy**. If **you** or the **insured person** have not disclosed all **material information** to **us** during the application for cover, **we** may (subject to the limitations in the Insurance Law Reform Act 1977), void **your Policy** from the **start date** and retain some or all of **your premiums**. **We** also rely on **your** and (where applicable) the **insured person's** truthfulness when making a claim. If **you** or the **insured person** does not tell **us** the truth, **we** may decline the claim.

You are the policy owner

As the **policy owner**, **you** have the sole right to authorise changes to, or cancel this Policy. Please refer to section 5, 'Change the policy owner' if **you** want someone else to have these sole rights.

Who we will pay

If a **beneficiary** is recorded with us, in the event of the death of the **insured person**, **we** will pay the **beneficiary**. If no **beneficiary** is recorded with us, **we** will pay the **policy owner** (or the **policy owner's estate**).

For all other benefit payments, **we** will pay the **policy owner**.

Your Policy does not have a surrender value.

If you change your contact details, please let us know

We will need to contact **you** with important information about **your** Policy. Please tell **us** if any of **your** contact details change. All written communication will be sent to the last known address **we** have for **you**. If **you** change **your** address, it is **your** responsibility to tell **us**.

If you change your mind within 30 days, we will refund any premiums paid

If **you** decide **your** Policy is not suitable for **you**, **you** may cancel it within 30 days of the **start date** and receive a full refund of any **premium** paid. All cover will be cancelled retrospectively and no claims will be payable.

Kiwibank Limited and Kiwi Insurance Limited

Life & Living Insurance is provided by **Kiwi Insurance Limited** and **Kiwi Insurance Limited** is solely responsible for any claims under the Policy. Kiwibank Limited does not guarantee the obligations of, or any products issued by, **Kiwi Insurance Limited**. Kiwibank Limited may receive a commission on any Policy it arranges.

2. General conditions

Eligibility to apply for cover

To apply for a Life & Living Insurance Policy, the **insured person** must reside in New Zealand.

To apply for a Life Account, the **insured person** must be aged 18 to 70 at the date of application for cover.

To apply for any optional Living Account or Living + Benefits, the **insured person** must be aged 18 to 60 at the date of application for cover.

Law

The law of New Zealand applies to this Policy and the New Zealand Courts have exclusive jurisdiction in relation to any disputes about it.

Currency

All amounts specified are in New Zealand currency.

Variation of the Terms and Conditions

We reserve the right to vary the premium rates and/or the terms and conditions applying to **your** Policy. Any variations will apply to all customers who have Life & Living Insurance and not only to **you** individually. If **we** make any variations, **we** will give **you** at least 30 days' **notice**.

3. About your cover

3.1. Life Account

Your Life Account has a **Life Account Balance** which is shown in your policy schedule.

What is covered

Death

If the **insured person** dies during the **Life Account period of cover**, we will pay the **Life Account Balance** and all cover under this Policy will end.

We may, at **our** sole discretion and upon receipt of evidence satisfactory to **us**, make a Bereavement Support payment while we assess the death claim.

A Bereavement Support payment is an advance payment of 25% of the **Life Account Balance**, up to a maximum of \$10,000. Any Bereavement Support payment is made from the Life Account, reducing the **Life Account Balance**.

An advance payment for Bereavement Support does not guarantee acceptance of liability for the death claim. If a Bereavement Support payment is made and we subsequently decline the death claim or void the Policy, we will be entitled to a full repayment of the Bereavement Support amount paid.

Terminal illness

If the **insured person** is diagnosed with an illness during the **Life Account period of cover** which, in the opinion of two appropriate **medical specialists** approved by **us**, is likely to lead to the **insured person's** death within 12 months and during the **Life Account period of cover**, we will make an advance payment of the **Life Account Balance**, up to a maximum of \$500,000.

The advance payment is made from the Life Account, reducing the **Life Account Balance**.

What is not covered

There is no cover under the Life Account for any claim that:

- i. arises directly or indirectly from an act of **war** (whether **war** is declared or not) or an act of **terrorism**, or
- ii. is fraudulent in any way.

There is no cover under the Life Account for any exclusion(s) noted in **your policy schedule**.

Stand down period

There is no cover under this benefit for a claim that arises directly or indirectly from:

- i. intentional self-inflicted injury, or
- ii. suicide, or
- iii. attempted suicide

within the first 13 months of the:

- **start date**, or
- any date of increase in the **Life Account Balance** (only the increased amount will not be covered), or
- any date of reinstatement of the Life Account

regardless of whether the **insured person** was sane or not at the time.

3.2. Living Account

The Living Account is optional. **You** must have a Life Account before **you** can have a Living Account. Cover under the Living Account Permanent Loss of Ability to Work benefit, Temporary Loss of Ability to Work benefit and Cancer & Cardio-Vascular benefit only applies if the benefit is shown in **your policy schedule**.

Your Living Account has a **Living Account Balance** which is shown in **your policy schedule**.

The maximum **Living Account Balance** **you** can apply for is the least of:

- 4 times the **insured person's gross annual income** at the **start date**, or if the Living Account is added or increased after the **start date**, the date cover starts under it, or
- **your Life Account Balance**, or
- \$1,000,000 (which is the maximum amount allowed under the Living Account).

Your Living Account Balance cannot be greater than:

- **your Life Account Balance**, or
- \$1,000,000.

Your Living Account Balance will be reduced by any amounts paid under the Temporary Loss of Ability to Work benefit and/or Cancer & Cardio-Vascular benefit. If **your Living Account Balance** becomes zero as a result of these payments, all cover under the Living Account benefits will end.

If **you** choose to reduce **your Living Account Balance**, cover under any Temporary Loss of Ability to Work benefit, Cancer & Cardio-Vascular benefit, Temporary Loss of Ability to Work + benefit, or Redundancy + benefit may also need to be reduced in accordance with the maximums allowed under those benefits.

Your Living Account Balance will become zero upon payment of the Permanent Loss of Ability to Work benefit and **your** Living Account will end. Cover under any Temporary Loss of Ability to Work benefit and/or Cancer & Cardio-Vascular benefit will also end.

Permanent Loss of Ability to Work benefit

This benefit is mandatory under the Living Account. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

What is covered

If we determine the **insured person** is **totally and permanently unable to work** in accordance with the definition in section 7.1 during the **Living Account period of cover**, we will pay the remaining **Living Account Balance**.

No benefit is payable until six months after the **insured person** is **totally and permanently unable to work**.

What is not covered

There is no cover under this benefit for a claim that:

- i. arises directly or indirectly from intentional self-inflicted injury or attempted suicide, regardless of whether the **insured person** was sane or not at the time, or
- ii. is caused or contributed to by the **insured person's** participation in any criminal act, or
- iii. is caused or contributed to by the **insured person's** use of alcohol or drugs (unless prescribed by a **medical specialist** and taken as prescribed), or
- iv. arises directly or indirectly from an act of **war** (whether **war** is declared or not) or an act of **terrorism**, or
- v. is fraudulent in any way.

There is no cover under this benefit for any exclusion(s) noted in **your policy schedule**.

Stand down period

There is no cover under this benefit for a claim that arises as a result of a sickness that the **insured person**:

- i. first suffered a sign or symptom of, or
- ii. first sought medical treatment for, or
- iii. first received diagnosis of

in the first 90 days after:

- the **start date**, or if this benefit is added after the **start date**, the date cover starts under this benefit, or
- any date of increase in the **Living Account Balance** (only the increased amount will not be covered), or
- any date of reinstatement of this benefit.

Temporary Loss of Ability to Work benefit

This benefit is optional under the Living Account. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

The maximum monthly benefit **you** can apply for under this benefit is the least of:

- 4% of the **insured person's gross annual income** at the **start date**, or if this benefit is added or increased after the **start date**, the date cover is applied for under this benefit, or
- 1% of the **Living Account Balance**, or
- \$4,000 (which is the maximum amount allowed under this benefit).

Other income reduces your monthly benefit

The monthly benefit (or part thereof) is reduced by the amount of any income the **insured person** is entitled to receive during the period of his or her entitlement to the monthly benefit. This includes any part of the **insured person's** salary or wages (including sick leave entitlement), work-related income (if self-employed), or any other insurance related payments (including ACC entitlements), but excludes any monthly benefit payments made under a Home Loan Insurance Policy issued by **us**.

What is covered

If we determine the **insured person** is **totally and temporarily unable to work** in accordance with the definition in section 7.1 during the **Living Account period of cover** for a continuous six week period, we will then start to pay the **temporary loss of ability to work sum** upon the completion of each further **monthly period** for which the **insured person** continues to be **totally and temporarily unable to work** during the **Living Account period of cover**.

No monthly benefit is payable for the first six weeks the **insured person** is **totally and temporarily unable to work**.

We will reduce the **Living Account Balance** by the benefit amounts paid.

Where the **insured person** is **totally and temporarily unable to work** for a part of a **monthly period**, we will pay a portion of the monthly benefit, where the portion is calculated using the **daily rate**.

Recurring claim

If the **insured person** suffers a relapse of the same, or a similar, or a related sickness or injury (qualifying him or her to be **totally and temporarily unable to work** under this benefit again) within six months of the end of the previous period of being **totally and temporarily unable to work** for the same, or a similar, or a related sickness or injury that was also covered under this benefit, we will treat the two periods as the same claim, and no six week waiting period will apply to the recurring claim. All the other terms of this benefit will continue to apply.

Waiver of premium

No **premium** will be due on **your** Policy if **we** are making monthly benefit payments for this benefit. **We** will refund to **you** any **premium** paid that is eligible to be waived.

After 24 monthly benefit payments, your eligibility to claim may change

If **we** make 24 monthly benefit payments for the same, or a similar, or a related sickness or injury, no further monthly benefit payments will be made for the same, or a similar, or a related sickness or injury unless the **insured person** is unable to perform at least two of the five **activities of daily living** without assistance from another person.

When we will stop paying the monthly benefit

We will stop paying the monthly benefit when any of the following occur:

- i. the **insured person** is no longer **totally and temporarily unable to work**, or
- ii. after **we** have made 24 monthly benefit payments for the same, or a similar, or a related sickness or injury, unless the **insured person** is unable to perform two of the five **activities of daily living** without assistance from another person, or
- iii. in **our** opinion, based on medical advice, **we** believe the **insured person** is **totally and permanently unable to work**, and **we** pay the Permanent Loss of Ability to Work benefit, or
- iv. the **Living Account Balance** is zero, or
- v. the **insured person** refuses any medical treatment, or refuses to follow a suitable rehabilitation program recommended by a **medical specialist**, or

- vi. the **insured person** receives the monthly benefit over three consecutive months while living outside New Zealand (the monthly benefit will resume once the **insured person** returns to New Zealand and remains eligible), or
- vii. this benefit is cancelled, or
- viii. the **Living Account period of cover** ends.

What is not covered

There is no cover under this benefit for a claim that:

- i. arises directly or indirectly from intentional self-inflicted injury or attempted suicide, regardless of whether the **insured person** was sane or not at the time, or
- ii. is caused or contributed to by the **insured person's** participation in any criminal act, or
- iii. is caused or contributed to by the **insured person's** use of alcohol or drugs (unless prescribed by a **medical specialist** and taken as prescribed), or
- iv. arises directly or indirectly from an act of **war** (whether **war** is declared or not) or an act of **terrorism**, or
- v. arises from a complication of pregnancy or childbirth (unless the condition lasts for more than 90 days after the end of the pregnancy, at which time the benefit will commence), or
- vi. is fraudulent in any way.

There is no cover under this benefit for any exclusion(s) noted in **your policy schedule**.

Stand down period

There is no cover under this benefit for a claim that arises as a result of a sickness that the **insured person**:

- i. first suffered a sign or symptom of, or
- ii. first sought medical treatment for, or
- iii. first received diagnosis of

in the first 90 days after:

- the **start date**, or if this benefit is added after the **start date**, the date cover starts under this benefit, or
- any increase in this benefit (only the increased amount will not be covered), or
- any reinstatement of this benefit.

Cancer & Cardio-Vascular benefit

This benefit is optional under the Living Account. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

The maximum cover **you** can apply for under this benefit is the lesser of:

- 12% of the **Living Account Balance**, or
- \$48,000 (which is the maximum amount allowed under this benefit).

What is covered

The **cancer and cardiovascular conditions** are grouped into four Events as shown in the table below.

Event	Cancer and cardiovascular conditions (see section 7.2)
Cancer – High Severity	<ul style="list-style-type: none">• Malignant cancer
Cancer – Low Severity	<ul style="list-style-type: none">• Carcinoma in situ of the breast• Carcinoma in situ of the female organs• Carcinoma in situ of the male organs• Early stage melanoma• Early stage prostatic cancer
Cardiovascular – High Severity	<ul style="list-style-type: none">• Coronary artery angioplasty – triple vessel• Coronary artery bypass surgery• Major heart attack• Stroke
Cardiovascular – Low Severity	<ul style="list-style-type: none">• Coronary artery angioplasty – single or double vessel• Minor heart attack

If the **insured person** suffers from one of the **cancer and cardiovascular conditions** to the extent defined in section 7.2 during the **Living Account period of cover**, we will pay:

- i. for the conditions included in the table as High Severity Events, the **cancer and cardiovascular sum**,
- ii. for the conditions included in the table as Low Severity Events, 25% of the **cancer and cardiovascular sum**.

We will make no more than four payments under this benefit:

- We will only pay once for each Event,
- No benefit will be payable for a Low Severity Event if we have already paid for the equivalent High Severity Event (e.g. once we pay a claim for Cancer – High Severity, no claim will be payable for Cancer – Low Severity),
- We will reduce the **Living Account Balance** by the benefit paid,
- Once we pay for one Cancer – High Severity Event and one Cardiovascular – High Severity Event, cover under this benefit will end.

What is not covered

There is no cover under this benefit for a claim that:

- i. arises from, or is related to, a sign or symptom which was not disclosed to us prior to the **start date**, (or if this benefit is added or increased after the **start date**, the date cover started under it), for which a reasonable person would have sought diagnosis, care or treatment from a **medical specialist**, or
- ii. is caused or contributed to by the **insured person's** use of alcohol or drugs (unless prescribed by a **medical specialist** and taken as prescribed), or
- iii. is fraudulent in any way.

There is no cover under this benefit for any exclusion(s) noted in **your policy schedule**.

There is no cover under this benefit if the **insured person** dies or is declared brain dead within 14 days of the date the **cancer or cardiovascular condition** occurred.

Stand down period

There is no cover under this benefit for any **cancer or cardiovascular conditions** which the **insured person**:

- i. first suffered a sign or symptom of, or
- ii. first sought medical treatment for, or
- iii. first received diagnosis of

in the first 90 days after:

- the **start date**, or if this benefit is added after the **start date**, the date cover starts under the benefit, or
- any date of increase in this benefit (only the increased amount will not be covered), or
- any date of reinstatement of this benefit.

3.3. Living + Benefits

Permanent Loss of Ability to Work + benefit

This benefit is optional. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

The maximum cover **you** can apply for under this benefit is the lesser of:

- your **Life Account Balance**, or
- \$1,000,000 (which is the maximum amount allowed under this benefit).

The total of the Living Account Permanent Loss of Ability to Work and Permanent Loss of Ability to Work + benefit entitlements combined cannot exceed the maximum cover stated above.

What is covered

If we determine the **insured person** is **totally and permanently unable to work** in accordance with the definition in section 7.1 during the **Living + period of cover**, we will pay the Permanent Loss of Ability to Work + benefit amount shown on **your policy schedule**.

No benefit is payable until six months after the **insured person** is **totally and permanently unable to work**.

We will pay this amount in addition to any entitlement under the Living Account Permanent Loss of Ability to Work benefit.

What is not covered

There is no cover under this benefit for a claim that:

- i. arises directly or indirectly from intentional self-inflicted injury or attempted suicide, regardless of whether the **insured person** was sane or not at the time, or
- ii. is caused or contributed to by the **insured person's** participation in any criminal act, or
- iii. is caused or contributed to by the **insured person's** use of alcohol or drugs (unless prescribed by a **medical specialist** and taken as prescribed), or
- iv. arises directly or indirectly from an act of **war** (whether **war** is declared or not) or an act of **terrorism**, or
- v. is fraudulent in any way.

There is no cover under this benefit for any exclusion(s) noted in **your policy schedule**.

Stand down period

There is no cover under this benefit for a claim that arises as a result of a sickness that the **insured person**:

- i. first suffered a sign or symptom of, or
- ii. first sought medical treatment for, or
- iii. first received diagnosis of

in the first 90 days after:

- the **start date**, or if this benefit is added after the **start date**, the date cover starts under this benefit, or
- any date of increase in this benefit (only the increased amount will not be covered), or
- any date of reinstatement of this benefit.

Temporary Loss of Ability to Work + benefit

This benefit is optional. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

In order to apply for, or retain cover under this benefit, a Living Account Permanent Loss of Ability to Work benefit or Permanent Loss of Ability to Work + benefit must be shown in **your policy schedule**.

The maximum monthly benefit **you** can apply for under this benefit is the least of:

- 4% of the **insured person's gross annual income** at the **start date**, or if this benefit is added or increased after the **start date**, the date cover is applied for under it, or
- 1% of the total of the Living Account Permanent Loss of Ability to Work and Permanent Loss of Ability to Work + benefit entitlements combined, or
- \$4,000 (which is the maximum amount allowed under this benefit).

The total of the Living Account Temporary Loss of Ability to Work and Temporary Loss of Ability to Work + benefit entitlements combined cannot exceed the maximum cover stated above.

Other income reduces your monthly benefit

The monthly benefit (or part thereof) is reduced by the amount of any income the **insured person** is entitled to receive during the period of his or her entitlement to the monthly benefit. This includes any part of the **insured person's** salary or wages (including sick leave entitlement), work-related income (if self-employed), or any other insurance related payments (including ACC entitlements), but excludes any monthly benefit payments made under a Home Loan Insurance Policy issued by **us**.

What is covered

If we determine the **insured person** is **totally and temporarily unable to work** in accordance with the definition in section 7.1 during the **Living + period of cover** for a continuous six week period, we will then start to pay the Temporary Loss of Ability to Work + monthly benefit shown on **your policy schedule** upon the completion of each further **monthly period** for which the **insured person** continues to be **totally and temporarily unable to work** during the **Living + period of cover**.

No monthly benefit is payable for the first six weeks the **insured person** is **totally and temporarily unable to work**.

Where the **insured person** is **totally and temporarily unable to work** for a part of a **monthly period**, we will pay a portion of the monthly benefit, where the portion is based on the **daily rate**.

We will pay this amount in addition to any entitlement under the Living Account Temporary Loss of Ability to Work benefit.

Recurring claim

If the **insured person** suffers a relapse of the same, or a similar, or a related sickness or injury (qualifying him or her to be **totally and temporarily unable to work** under this benefit again) within six months of the end of the previous period of being **totally and temporarily unable to work** for the same, or a similar, or a related sickness or injury that was also covered under this benefit, we will treat the two periods as the same claim, and no six week waiting period will apply to the recurring claim. All the other terms of this benefit will continue to apply.

Waiver of premium

No **premium** will be due on the Policy if we are making monthly benefit payments for this benefit. We will refund to you any **premium** paid that is eligible to be waived.

When we will stop paying the monthly benefit

We will stop paying the monthly benefit when any of the following occur:

- i. the **insured person** is no longer **totally and temporarily unable to work**, or
- ii. we have made 24 monthly benefit payments for a same, similar or related sickness or injury, or
- iii. in our opinion, based on medical advice, we believe the **insured person** is **totally and permanently unable to work**, and we pay the Living Account Permanent Loss of Ability to Work benefit or the Permanent Loss of Ability to Work + benefit, or
- iv. the **insured person** refuses any medical or surgical treatment, or refuses to follow a suitable rehabilitation program recommended by a **medical specialist**, or
- v. the **insured person** receives the monthly benefit over three consecutive months while living outside New Zealand (the monthly benefit will resume once the **insured person** returns to New Zealand and remains eligible), or
- vi. this benefit is cancelled, or
- vii. the **Living + period of cover** ends.

What is not covered

There is no cover under this benefit for a claim that:

- i. arises directly or indirectly from intentional self-inflicted injury or attempted suicide, regardless of whether the **insured person** was sane or not at the time, or
- ii. is caused or contributed to by the **insured person's** participation in any criminal act, or
- iii. is caused or contributed to by the **insured person's** use of alcohol or drugs (unless prescribed by a **medical specialist** and taken as prescribed), or
- iv. arises directly or indirectly from an act of **war** (whether **war** is declared or not) or an act of **terrorism**, or
- v. arises from a complication of pregnancy or childbirth (unless the condition lasts for more than 90 days after the end of the pregnancy, at which time the benefit will commence), or
- vi. is fraudulent in any way.

There is no cover under this benefit for any exclusion(s) noted in **your policy schedule**.

Stand down period

There is no cover under this benefit for a claim that arises as a result of a sickness that the **insured person**:

- i. first suffered a sign or symptom of, or
- ii. first sought medical treatment for, or
- iii. first received diagnosis of

in the first 90 days after:

- the **start date**, or if this benefit is added after the **start date**, the date cover starts under this benefit, or
- any date of increase in this benefit (only the increased amount will not be covered), or
- any date of reinstatement of this benefit.

Cancer & Cardio-Vascular + benefit

This benefit is optional. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

The maximum cover **you** can apply for under this benefit is the lesser of:

- your **Life Account Balance**, or
- \$1,000,000 (which is the maximum amount allowed under this benefit).

The total of the Living Account **cancer and cardiovascular sum** and **Cancer & Cardio-Vascular + benefit** entitlements combined cannot exceed the maximum cover stated above.

What is covered

The **cancer and cardiovascular conditions** are grouped into four Events as shown in the table below.

Event	Cancer and cardiovascular conditions (see section 7.2)
Cancer – High Severity	<ul style="list-style-type: none">▪ Malignant cancer
Cancer – Low Severity	<ul style="list-style-type: none">▪ Carcinoma in situ of the breast▪ Carcinoma in situ of the female organs▪ Carcinoma in situ of the male organs▪ Early stage melanoma▪ Early stage prostatic cancer
Cardiovascular – High Severity	<ul style="list-style-type: none">▪ Coronary artery angioplasty – triple vessel▪ Coronary artery bypass surgery▪ Major heart attack▪ Stroke
Cardiovascular – Low Severity	<ul style="list-style-type: none">▪ Coronary artery angioplasty – single or double vessel▪ Minor heart attack

If the **insured person** suffers from one of the **cancer and cardiovascular conditions** to the extent defined in section 7.2 during the **Living + period of cover**, we will pay:

- i. for the conditions included in the table as High Severity Events, the Cancer & Cardio-Vascular + benefit shown on **your policy schedule**,
- ii. for the conditions included in the table as Cancer – Low Severity, the lesser of:
 - 25% of the Cancer & Cardio-Vascular + benefit shown on **your policy schedule**, and
 - \$50,000,
- iii. for the conditions included in the table as Cardiovascular – Low Severity, the lesser of:
 - 25% of the Cancer & Cardio-Vascular + benefit shown on **your policy schedule**, and
 - \$25,000.

We will pay this amount in addition to any entitlement under the Living Account Cancer & Cardio-Vascular benefit.

We will make the following payments under this benefit:

- We will pay once for Cancer – Low Severity and we will reduce the Cancer & Cardio-Vascular + benefit by the amount paid,
- We will pay once for Cardiovascular – Low Severity and we will reduce the Cancer & Cardio-Vascular + benefit by the amount paid,
- We will pay once for a High Severity Event. However, once we pay for a High Severity Event all cover under this benefit will end regardless of whether any Low Severity Events have already been paid, or not.

What is not covered

There is no cover under this benefit for a claim that:

- i. arises from, or is related to, a sign or symptom which was not disclosed to **us** prior to the **start date**, (or if this benefit is added or increased after the **start date**, the date cover started under it), for which a reasonable person would have sought diagnosis, care or treatment from a **medical specialist**, or
- ii. is caused or contributed to by the **insured person's** use of alcohol or drugs (unless prescribed by a **medical specialist** and taken as prescribed), or

iii. is fraudulent in any way.

There is no cover under this benefit for any exclusion(s) noted in **your policy schedule**.

There is no cover under this benefit if the **insured person** dies or is declared brain dead within 14 days of the date the **cancer or cardiovascular condition** occurred.

Stand down period

There is no cover under this benefit for any **cancer or cardiovascular condition** which the **insured person**:

- i. first suffered a sign or symptom of, or
- ii. first sought medical treatment for, or
- iii. first received diagnosis of

in the first 90 days after:

- the **start date**, or if this benefit is added after the **start date**, the date cover starts under it, or
- any date of increase in this benefit (only the increased amount will not be covered), or
- any date of reinstatement of this benefit.

Redundancy + benefit

This benefit is optional. Cover for this benefit applies only if this benefit is shown in **your policy schedule**.

In order to apply for, and retain cover under this benefit, a Temporary Loss of Ability to Work benefit or Temporary Loss of Ability to Work + benefit must be shown in **your policy schedule**.

The maximum monthly benefit **you** can apply for under this benefit is the least of:

- 4% of the **insured person's gross annual income** at the **start date**, or if this benefit is added or increased after the **start date**, the date cover is applied for under it, or
- 1% of the total Permanent Loss of Ability to Work and Permanent Loss of Ability to Work + benefit entitlements combined, or
- the total Temporary Loss of Ability to Work and Temporary Loss of Ability to Work + benefit entitlements combined, or
- \$4,000 (which is the maximum amount allowed under this benefit).

What is covered

If the **insured person** is made **redundant** in accordance with the definition in section 7.1 during the **Living + period of cover**, we will then start to pay the Redundancy + monthly benefit shown in **your policy schedule** upon the completion of each further **monthly period** for which the **insured person** remains unemployed.

No monthly benefit is payable for the first six weeks after the **insured person** is made **redundant**.

Where the **insured person** is unemployed for a part of a **monthly period**, we will pay a portion of the monthly benefit, where the portion is based on the **daily rate**.

We will stop paying the monthly benefit when any of the following occur:

- i. the **insured person** finds **gainful employment** or engages in any activity which prevents them finding **gainful employment**, or
- ii. the **insured person** is unable to provide evidence they are registered with an employment agency and actively seeking **gainful employment**, or
- iii. we have paid six consecutive monthly benefit payments, or

- iv. the **insured person** receives the monthly benefit over three consecutive months while living outside New Zealand (the monthly benefit will resume once the **insured person** returns to New Zealand and remains eligible), or
- v. the **Living + period of cover** ends.

Waiver of premium

No **premium** will be due on the Policy if **we** are making monthly benefit payments for this benefit. **We** will refund to **you** any **premium** paid that is eligible to be waived.

What is not covered

There is no cover under this benefit if:

- i. the **insured person** is in seasonal or relief work, or on a fixed term employment contract, or
- ii. the **insured person** has taken voluntary **redundancy** or voluntarily resigned, or
- iii. the **insured person** has been dismissed from his or her job, or
- iv. the **insured person** knew of the **redundancy** or likelihood of **redundancy** before the **start date**, or if this benefit is added after the **start date**, the date cover starts under the benefit, or
- v. the **redundancy** results from a strike or labour dispute involving the **insured person** or his or her employer, or
- vi. the **insured person** is receiving a Temporary Loss of Ability to Work benefit or the Temporary Loss of Ability to Work + benefit under this Policy, or
- vii. the **redundancy** arises directly or indirectly from an act of **war** (whether **war** is declared or not) or an act of **terrorism**, or
- viii. a claim is fraudulent in any way.

Stand down period

There is no cover under this benefit if the **insured person** received verbal or written notification of **redundancy**, or was made **redundant**, within six months of the **start date**, or if this benefit is added or reinstated after the **start date**, the date cover starts under it.

3.4. Automatic annual increases for inflation

To help **your** Policy maintain its value, at each **policy anniversary date** we will automatically increase the amount **you** are covered for by assessing changes in consumer prices, unless **you** have advised **us** not to beforehand. In making that assessment **we** will be guided by the change in the Consumer Price Index (All groups), however in any one year the increase will not be less than 1% or more than 5%.

Prior to **your policy anniversary date**, **we** will advise **you** of the increased cover and **premium**. **You** may decline an automatic increase by writing to **us**.

Following each **policy anniversary date**, **we** will send **you** an updated **policy schedule**.

We will stop automatically increasing **your** cover for inflation:

- i. if **you** refuse the increase on three consecutive **policy anniversary dates**, or
- ii. on the **policy anniversary date** following the **insured person's** 65th birthday for the Life Account, or
- iii. on the **policy anniversary date** following the **insured person's** 60th birthday for any optional Living Account and Living + Benefits, or
- iv. if **your** cover reaches the maximum amount allowed, or
- v. if **we** pay a claim under this Policy, or
- vi. if **you** ask **us** to no longer apply the inflation increase.

4. About your premiums

We provide **you** with this Policy in exchange for **you** paying **us** the **premium** shown in **your policy schedule** at the payment frequency shown in **your policy schedule**.

Your premium is not fixed. **Your premium** will change at each **policy anniversary date** as the **insured person** gets older or at any time **your cover** changes.

Your Policy will end if premium is unpaid for more than 90 days

If the **premium**, or any part of it, remains unpaid for more than 90 days, **we** may at any time after that cancel this Policy by **notice** to **you**. Cancellation is effective from the date **we** send **notice** to **you**.

Reinstatement

We may, at **our** sole discretion, reinstate the Policy within three months of cancellation due to unpaid **premium**, if **you** pay all **premium** arrears owing to **us**.

If **we** agree to reinstate **your** Policy:

- i. **we** may accept **your** Policy on terms and conditions that may be different to those that applied to **your** original Policy (and **we** may require a declaration of unchanged risk),
- ii. reinstatement would be from the date the arrears are paid and there would be no cover during the intervening period,
- iii. any benefit stand down periods would apply from the date of reinstatement.

5. Making changes

Increase your cover

You may apply to increase your **Life Account Balance**, or add or increase any optional **Living Account** and/or **Living + Benefits** at any time by contacting us. To increase a **Life Account**, the **insured person** must be aged 18 to 70 at the date of application for cover. To increase any optional **Living Account** or **Living + Benefits**, the **insured person** must be aged 18 to 60 at the date of application for cover.

Decrease or cancel part of your cover

Please contact us at any time if you want to decrease your **Life Account Balance**, or decrease or cancel any optional **Living Account** and/or **Living + Benefits**. Decreasing all or part of your cover may mean other benefits on your Policy may need to be decreased.

Name or change a beneficiary

If the **insured person** is the **policy owner**, a **beneficiary** can be named for us to pay in the event of the **insured person's** death.

The **beneficiary** named must be a spouse (by marriage or civil union), de facto partner or child of the **insured person**.

If you wish to name or change the **Policy beneficiary**, please contact us. We will send you a **Change of Beneficiary** form for you to complete and return to us. Any change of beneficiary is only effective once the **Change of Beneficiary** form is received by us.

Change the policy owner

If you wish to change the ownership of your Policy, please contact us. We will send you a **Change of Policy Ownership** form for you to complete and return to us. The change of ownership is only effective once it is registered by us.

Upon registration of the change of ownership, any **beneficiary** will be removed. A new **policy schedule** will be sent to you.

Cancel your Policy

You may cancel this Policy at any time by writing or phoning us on 0800 222 491. Upon receipt of your request, we will cancel your Policy from the next premium due date. No premium will be refunded.

6. Making claims

If you need to make a claim against your Life & Living Insurance Policy, you should contact us as soon as you can and no later than six months from the event leading to your claim. Please read these requirements carefully so that we can process your claim as quickly and efficiently as possible.

You must advise us as soon as possible of any event that may lead to a claim.

You can contact us on our Helpline 0800 222 491 with any questions or to obtain a claim form. **You must be entirely truthful with us at all times.**

You must provide us with the following before we can assess your claim:

- (a) A completed **Kiwi Insurance Limited** claim form,
- (b) Proof of the **insured person's** age. Note that if the correct age is greater than the age advised to **us** when cover was applied for, **we will only pay the amount that would have been payable had we been advised of the correct age,**
- (c) For a death claim under the Life Account, satisfactory proof of the **insured person's** death (e.g. certified death certificate with cause of death),
- (d) For a terminal illness claim under the Life Account, initial proof of the **insured person's** medical diagnosis and prognosis. **We will then decide if we require further opinions from two appropriate medical specialists approved by us at our cost,**
- (e) For any claims under the Living Account or Living + Benefits other than Redundancy +, an initial statement from a **medical specialist**, and any other supporting information that **we think will be relevant to your claim,**
- (f) For a redundancy claim under a Redundancy + benefit, a statement from **your employer** confirming that **you** have been made **redundant** and evidence that **you** are unemployed, registered with an employment agency and actively seeking **gainful employment.**

You must provide to **us**, or obtain for **us**, any information, document or statement that **we** reasonably require to consider **your** claim.

You will be required to meet the cost of providing this initial information but if further medical evidence is required in order to assess **your** claim, this will be at **our** expense.

You authorise disclosure to **us** of the **insured person's** personal information held by other parties that **we** reasonably require in connection with **your** claim.

You authorise **us** to disclose to other parties (such as any reinsurer, employer, doctor, hospital etc) any information in connection with **your** claim.

You must comply with all the terms of this Policy. If **you** do not do so, **we** may decline any claim under it.

7. Definitions

7.1. General definitions

activities of daily living means:

- i. bathing and showering
- ii. dressing and undressing (including grooming and fitting artificial limbs)
- iii. eating and drinking
- iv. using a toilet to maintain personal hygiene
- v. moving to or from place to place by walking, walking aid or wheelchair.

beneficiary means the 'Policy beneficiary' named in **your policy schedule**.

cancer and cardiovascular sum means the amount shown in **your policy schedule** for 'Cancer & Cardio-Vascular' under the 'Living Account Balance'. However, if the **Living Account Balance** falls below this amount, it means the **Living Account Balance**.

daily rate means determining the portion of the monthly benefit amount due for each day, by multiplying the monthly benefit by 12 then dividing by 365.

gainful employment means the **insured person** is employed, or actively seeking employment, for financial reward.

gross annual income means:

- i. if the **insured person** is in **paid employment** at the date of application, the **insured person's** current gross annual income at the date of application derived from salary, wages, regular commissions, regular overtime and regular bonuses which, in future, could be evidenced by a Personal Tax Summary if required,
- ii. if the **insured person** is self-employed at the date of application, the gross annual income generated from the **insured person's** personal exertions over the immediately preceding 12 month period which, in future, could be evidenced by Inland Revenue Tax Returns if required,
- iii. if the **insured person** is not in **paid employment** or is not self-employed at the date of application, for the purposes of determining the maximum amount of cover available, we will use a figure of \$30,000.

insured person(s) means the ‘Insured person’ named in **your policy schedule**.

Life Account Balance means the amount shown beside ‘Life Account Balance’ in **your policy schedule**.

Life Account period of cover means the period starting on the **start date** and ending at the earliest of any of the following occurring:

- **our receipt of your request to cancel this Policy, or**
- **the date we cancel the Policy through non-payment of the premium and it is not subsequently reinstated by us (but if it is, cover only recommences after reinstatement), or**
- **immediately after the insured person’s death, or**
- **the policy anniversary date following the insured person turning 80 years of age.**

Living Account Balance means the amount shown beside ‘Living Account Balance’ in **your policy schedule**. However, if **we** are making payments for any of the optional Living Account benefits it means the remaining balance of that amount.

Living Account period of cover means the period starting on the **start date**, (or if the Living Account or any Living Account benefits are added after the **start date**, the date cover starts under the Living Account or Living Account benefits), and ending at the earliest of any of the following occurring:

- **our receipt of your request to cancel this Policy, or**
- **the date we cancel the Policy through non-payment of the premium and it is not subsequently reinstated by us (but if it is, cover only recommences after reinstatement), or**
- **immediately after the insured person’s death, or**
- **we pay the terminal illness benefit, or**
- **the Living Account Balance becoming zero, or**
- **the policy anniversary date following the insured person turning 65 years of age.**

Living + period of cover means the period starting on the **start date**, or if any Living + Benefits are added after the **start date**, the date cover starts under the benefit, and ending at the earliest of any of the following occurring:

- **our receipt of your request to cancel this Policy, or**
- **the date we cancel the Policy through non-payment of the premium and it is not subsequently reinstated by us (but if it is, cover only recommences after reinstatement), or**

- immediately after the **insured person's** death, or
- we pay the terminal illness benefit, or
- the **policy anniversary date** following the **insured person** turning 65 years of age.

medical specialist(s) means a qualified and registered medical practitioner in New Zealand or in another country, as approved by **us**, other than **you** or **your** business partner or another immediate family member of **yours**.

monthly period means each month (28-31 days) from the date the **insured person** became **totally and temporarily unable to work** or unemployed following **redundancy**.

notice means either notice in writing to **your** last known postal address or notice by electronic means to **your** last known email address.

paid employment means the **insured person** is working for at least 25 hours a week in New Zealand for a single employer, where the employer is not the **insured person**, the **policy owner**, or a company or limited partnership of which the **insured person** or **policy owner**, or any of their immediate family have/has direct or indirect control over.

policy anniversary date means the date that is 12 months after the **start date**, and every 12 month anniversary of that date.

policy owner means the 'Policy Owner' named in **your policy schedule**.

policy schedule means the most recent Life & Living Insurance Policy Schedule **we** have sent to **you**.

premium means the cost of this Policy, being the 'Premium amount' stated in **your policy schedule**.

redundancy/redundant means that the **insured person** was in continuous **paid employment** for the previous six months and has become and remains unemployed involuntarily because the **insured person's** position was no longer required and therefore disestablished by their employer.

start date means the date shown as 'Start date of insurance' in **your policy schedule** stating when this Policy first commenced.

temporary loss of ability to work sum means the amount shown in **your policy schedule** for 'Temporary Loss of Ability to Work' under the 'Living Account Balance'. However, if the **Living Account Balance** falls below this amount, it means the remaining **Living Account Balance**.

terrorism means the use or threatened use of force or violence against human life or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by a person or group, whether or not acting on behalf of or in any connection with any organisation, government, power, authority or military force, when the intent is to intimidate, coerce or harm a government, the civilian population or any segment thereof, or to disrupt any segment of the economy.

totally and permanently unable to work:

- i. if the **insured person** is engaged in any occupation for financial reward for at least 25 hours per week immediately before the sickness or injury referred to below, **totally and permanently unable to work** means:
 - the **insured person** is entirely prevented, solely as a result of a sickness or injury from working in any occupation for which the **insured person** is reasonably suited based on their education, training and experience, and will in our opinion, based on medical advice, be permanently prevented, solely as a result of that same sickness or injury, from ever being able to work in any occupation for which the **insured person** is reasonably suited based on their education, training and experience at any time in the future, and
 - the **insured person** is under the care and following the advice of a **medical specialist**, solely as a result of that same sickness or injury.
- ii. if the **insured person** is not engaged in any occupation for financial reward for more than 25 hours per week immediately before the sickness or injury referred to below, **totally and permanently unable to work** means:
 - the **insured person** is under the care and following the advice of a **medical specialist**, solely as a result of that same sickness or injury, and
 - in our opinion, based on medical advice, the **insured person** will never be able to perform at least two out of the five **activities of daily living** without assistance from another person, solely as a result of that same sickness or injury.

totally and temporarily unable to work:

- i. if the **insured person** is engaged in any occupation for financial reward for more than 25 hours per week immediately before the sickness or injury referred to below, **totally and temporarily unable to work** means:
 - the **insured person** is entirely prevented, solely as a result of the sickness or injury from working in any occupation for which the **insured person** is reasonably suited based on their education, training or experience, and
 - the **insured person** is under the care and following the advice of a **medical specialist**, solely as a result of that same sickness or injury.
- ii. if the **insured person** is not engaged in any occupation for financial reward for more than 25 hours per week immediately before the sickness or injury referred to below, **totally and temporarily unable to work** means:
 - the **insured person** is under the care and following the advice of a **medical specialist**, solely as a result of a sickness or injury, and
 - the **insured person** is unable to perform at least two out of the five **activities of daily living** without assistance from another person solely as a result of that same sickness or injury.

war means war whether declared or not, or any warlike activities including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial or religious ends.

we, us, and our means Kiwi Insurance Limited.

you, your(s) means the ‘Policy owner’ named in **your policy schedule**.

7.2. Cancer and cardiovascular conditions

cancer and cardiovascular conditions means all of the requirements of any one of the following:

Coronary artery angioplasty – triple vessel

The undergoing of angioplasty on three or more coronary arteries in the same procedures to correct a narrowing or blockage. It must be considered the appropriate and necessary treatment on the basis of angiographic evidence.

Coronary artery angioplasty – single or double vessel

Means undergoing of angioplasty to one or two coronary arteries, to treat coronary artery disease. Angiographic evidence is required to confirm the need to undergo this procedure.

Coronary artery bypass surgery

The undergoing of coronary artery bypass surgery for the treatment of coronary artery disease that is considered the appropriate and necessary treatment.

Carcinoma in situ of the breast

Means a focal autonomous new growth of carcinomatous cells within the breast which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method.

Carcinoma in situ of the female organs

Means a focal autonomous new growth of carcinomatous cells within the:

- cervix-uteri
- corpus-uteri
- fallopian tubes*
- ovary
- vagina, or
- vulva,

which has not yet resulted in the invasion of normal tissues. 'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method.

*The tumour must be limited to the tubal mucosa.

Carcinoma in situ of the male organs

Means a focal autonomous new growth of carcinomatous cells within the:

- penis
- testes, or
- perineum,

which has not yet resulted in the invasion of normal tissues.

'Invasion' means an infiltration and/or active destruction of normal tissue beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method.

Early stage melanoma

Means the presence of one or more malignant melanomas. The melanoma is less than Clark Level 3 and less than 1.5mm Breslow thickness and showing no signs of ulceration as determined by histological examination. The malignancy must be characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue. Tumours which are histologically described as pre-malignant are excluded.

Early stage prostatic cancer

Means a prostate tumour that is histologically described as having:

- A TNM classification T1 (or any equivalent or lesser classification), or
- A Gleason score of 5 or less.

Major heart attack

Heart attack means death of a portion of heart muscle arising from inadequate blood supply to the relevant area. The basis for diagnosis shall be supported by the following clinical features being present and consistent with myocardial infarction (and not due to medical intervention):

- new electrocardiographic (ECG) changes and either a
 - i. diagnostic elevation of cardiac enzymes CK-MB or
 - ii. rise and/or fall of Troponin I or Troponin T, with at least one value of Troponin I greater than 2000.0ng/L or Troponin T greater than 600ng/L.

If these are inconclusive, then **we** will consider a claim based on conclusive evidence that the **insured person** has been diagnosed as having suffered a myocardial infarction, resulting in either one of the following:

- new pathological Q waves, or
- a permanent left ventricular ejection fraction of 40% or less, measured three or more months after the event.

Malignant cancer

The presence of one or more malignant tumours, including lymphoma (including Hodgkin's and non Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders, that are characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue.

The following cancers are excluded:

- Tumours which are histologically described as premalignant or show the malignant changes of carcinoma in situ (including cervical dysplasia, CIN-3 and lower),
- Carcinoma in situ of the breast unless the **insured person** has a mastectomy to remove the entire breast. This must be appropriate and necessary treatment as recommended by a **medical specialist** and undertaken specifically to arrest the spread of malignancy,
- Melanomas which are both less than 1.5mm Breslow thickness and less than Clark Level 3 depth of invasion,
- All hyperkeratosis and basal cell carcinomas, and squamous cell carcinomas of skin unless it has spread to other organs,
- Chronic lymphocytic leukaemia less than Rai stage 1, and
- Prostatic cancer which is TNM classification T1 or less and which has a Gleason score of 5 or less, unless it results in the entire removal of the prostate. This must be appropriate and necessary treatment as recommended by a **medical specialist** and undertaken specifically to arrest the spread of malignancy.

Minor heart attack

Means death of a portion of heart muscle arising from inadequate blood supply to the relevant area. The basis for diagnosis shall be supported by the following clinical features being present and consistent with myocardial infarction (and not due to elective medical intervention):

- new electrocardiographic (ECG) changes, and
- rise and/or fall of Troponin I or Troponin T, with at least one value of Troponin I between 500ng/L and 2000.0ng/L or Troponin T between 25ng/L and 600ng/L.

If the above tests are inconclusive, we may consider at our discretion any other appropriate medical evidence in support of a diagnosis.

Myocardial infarctions arising from elective percutaneous procedures are excluded.

Stroke

Means any cerebrovascular accident or incident producing neurological sequelae lasting more than 24 hours. This includes infarction of brain tissue, intracranial or subarachnoid haemorrhage or embolisation from an extracranial source. There must be clear evidence on a CT, MRI or similar scan that a stroke has occurred and has resulted in permanent neurological deficit causing at least 10% permanent impairment of whole person function. Transient ischaemic attacks, cerebral events due to reversible neurological deficits, migraine, hypoxia or trauma and vascular disease affecting the eye, optic nerve or vestibular functions are excluded.

8. Contact us

If at any time you have an enquiry or complaint about your Policy, you can contact us:

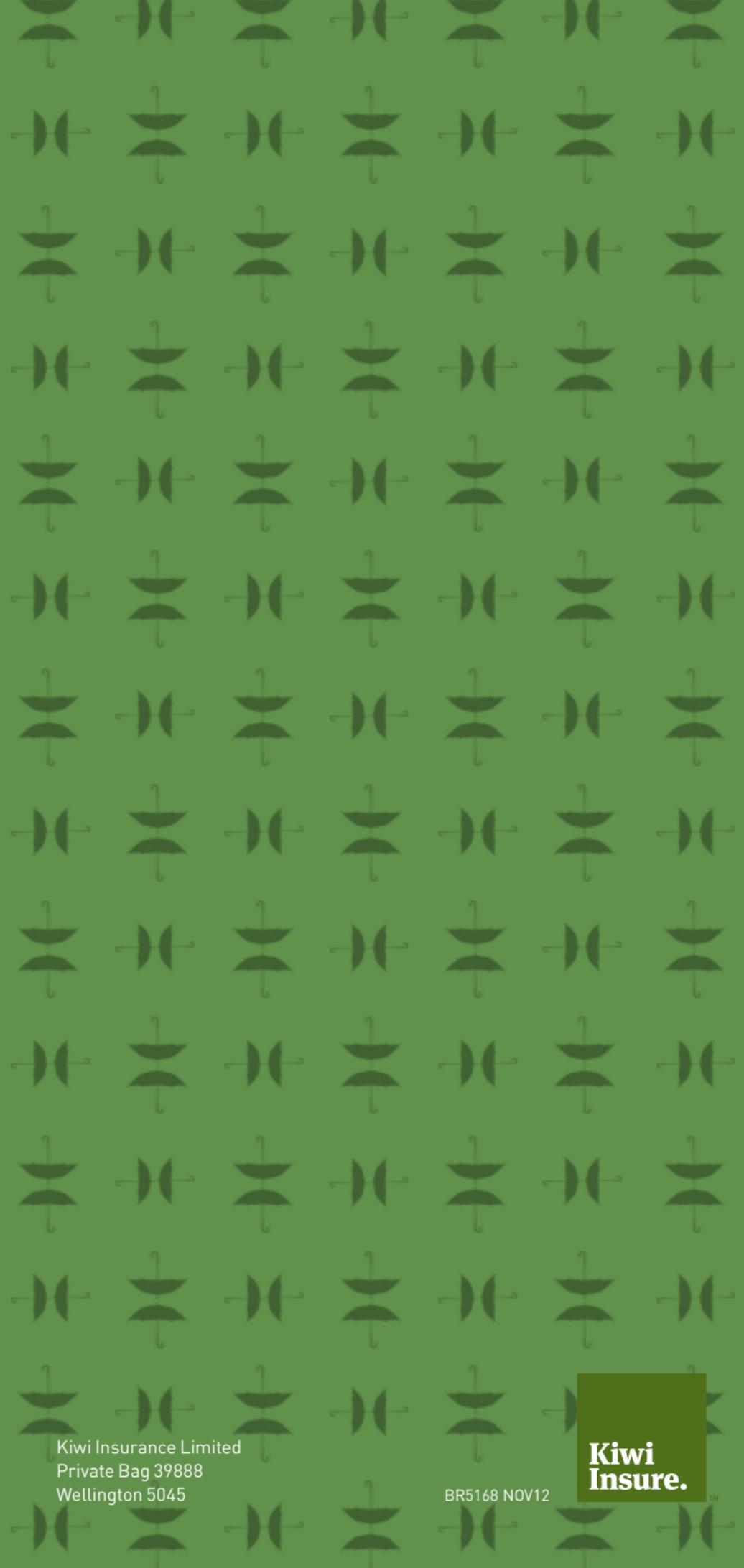
- By writing: Kiwi Insurance Limited
Private Bag 39888
Wellington 5045
- By phone: 0800 222 491
between 8:30am and 5:00pm
Monday to Friday
- By email through Kiwibank: Insure@kiwibank.co.nz
- Through Kiwibank's website: www.kiwibank.co.nz

Complaint resolution

If you are not satisfied with the way **Kiwi Insurance Limited** resolves your enquiry or complaint, you may refer the matter to the Banking Ombudsman. The Banking Ombudsman's brochures are available at all Kiwibank branches or directly from the Banking Ombudsman's office whose details are below:

- Address: Level 11
BP House
20 Customhouse Quay
Wellington; or
PO Box 10-573
The Terrace
Wellington 6143
- Phone: 0800 805 950

The Banking Ombudsman is an independent body whose services are available to you at no cost.



**Kiwi
Insure.**

Kiwi Insurance Limited
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