

Trauma Cover



Trauma Cover provides a lump sum payment should you suffer one of the Covered Conditions. The Covered Conditions are by nature serious and potentially life threatening and, as a result, can have a significant financial impact. Trauma Cover is designed to help alleviate this financial impact. The lump sum can help reduce debt, purchase specialised equipment, pay for home modifications, provide additional care, create an investment fund to generate ongoing income, or enable business ownership to be restructured, among other things. The purpose of the funds is entirely yours to decide.

Accelerated or Standalone Trauma Cover

You have the choice to select Accelerated Trauma Cover which means in the event of a claim all or part of your Life Cover is paid out. Alternatively, you can select a Standalone Trauma Cover which pays a lump sum that does not reduce any other cover you might have. The Accelerated Trauma Cover is less expensive than the Standalone Trauma Cover.

Buying back claimed benefits

You can purchase an additional Life Cover Buy Back Option which allows you to reinstate any Life Cover which is reduced by an Accelerated Trauma Cover claim, provided the life assured survives 12 months following the claim (or, for certain conditions, 6 months following the claim).

You can also purchase an additional Trauma Cover Buy Back Option which allows you to repurchase the Trauma Cover that has been claimed, provided that the life assured survives 12 months following the claim.

Premium Review Periods

You can choose from the following premium review periods for your Trauma Cover:

Yearly Stepped – Your premiums are based on your current age and sum insured and are adjusted each year on your policy anniversary.

Level To Age 65, 70 and 80 Non Guaranteed – Premiums remain the same until you reach your selected age, at which time the premium structure automatically reverts to yearly renewable term. Premiums only change in line with any general rates changes or changes to your sum insured until your selected age. **Level to Age 80 Non Guaranteed – is only available for Accelerated Trauma Cover.**

5% Stepped, 10 Year Guaranteed – Premiums are guaranteed to only increase by the fixed 5% step on every anniversary during each 10 year period. Premiums otherwise only change in line with any changes to your sum insured during each 10 year period.

Trauma Cover Covered Conditions

- Alzheimer's Disease
- Angioplasty*
- Aortic Surgery
- Aplastic Anaemia
- Benign Brain Tumour
- Benign Spine Tumour
- Blindness
- Cancer*
- Cardiomyopathy
- Chronic Kidney Failure
- Chronic Liver Failure
- Chronic Lung Failure
- Coma
- Coronary Artery Surgery*
- Creutzfeldt-Jakob Disease (CJD)
- Deafness
- Dementia
- Diabetes*
- Encephalitis
- Heart Attack*
- Heart Valve Replacement
- HIV – medically acquired
- HIV - occupationally acquired
- Intensive Care Treatment
- Loss of Independent Existence
- Loss of Limb and Sight
- Loss of Limb
- Loss of Speech
- Major Burns
- Major Head Trauma
- Meningitis and/or Meningococcal Disease
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Open Heart Surgery*
- Organ Transplant
- Out of Hospital Cardiac Arrest
- Paralysis (Paraplegia, Quadriplegia, Diplegia, Tetraplegia and Hemiplegia)

Those conditions marked with * no cover is provided for the 90 days immediately following the receipt of the application form by Partners Life.

- Parkinson's Disease
- Peripheral Neuropathy
- Pneumonectomy
- Primary Pulmonary Hypertension
- Severe Inflammatory Bowel Disease
- Stroke*
- Systemic Sclerosis
- Terminal Illness (Standalone only)
- Total and Permanent Disability

Diagnosis assistance

To meet the claim criteria for a number of the Covered Conditions a life assured will have suffered a significant level of impairment. There can be a significant period of time between the first diagnosis of the condition and the full payment criteria being reached.

Partners Life recognises that there can still be a degree of financial strain when a serious diagnosis is made. To assist with this financial strain for the indicated conditions, we will pay a portion of the Trauma Cover sum insured early upon diagnosis, with the balance being paid if and when the full payment criteria is reached or another Trauma Covered Condition is suffered.

The Diagnosis Benefit is 25% of the Trauma Cover sum insured up to a maximum of \$100,000.

Covered Diagnosis conditions

- Alzheimer's Disease
- Angioplasty*
- Benign Spine Tumour
- Benign Brain Tumour
- Blindness
- Cancer*
- Cardiomyopathy
- Chronic Kidney Failure
- Chronic Liver Failure
- Chronic Lung Failure
- Deafness
- Dementia
- Encephalitis
- Heart Valve Replacement
- Loss of Speech
- Multiple Sclerosis
- Systemic Sclerosis

Those conditions marked with * no cover is provided for the 90 days immediately following the receipt of the application form by Partners Life.

Partial payments

You are also covered for a number of chronic conditions under Trauma Cover which can be life changing but are not usually immediately life threatening at diagnosis. For these chronic conditions listed below you will receive a Partial Payment Benefit of 25% of the Trauma Cover sum insured up to a maximum of \$100,000. Any Partial Payment Benefit paid will reduce the remaining Trauma Cover sum insured by the amount that has been paid to you.

Partial payment covered conditions

- Adult Onset Insulin Dependent Diabetes*
- Aneurysm
- Cardiac Defibrillator Insertion
- Colostomy and/or Ileostomy
- Hydrocephalus
- Minor Burns
- Pacemaker Insertion
- Severe Osteoporosis
- Severe Rheumatoid Arthritis
- Systemic Lupus Erythematosus (SLE) with Lupus Nephritis

Those conditions marked with * no cover is provided for the 90 days immediately following the receipt of the application form by Partners Life. Some of these conditions are payable more than once.

Cover for your children

You have automatic Trauma Cover of \$50,000 for each of your children, from 4 months old until their 21st birthday, which is payable in addition to your Trauma Cover. This cover can then be converted into their own Trauma Cover without medical assessment within 90 days of your child's 21st birthday, the date you cancel your Trauma Cover or the date that a Trauma claim is paid to you.

Bringing you home

If you have been working overseas for more than 3 months when you suffer a trauma and you wish to return home, your Trauma Cover includes a Return to Home Benefit which will reimburse you for the costs of bringing yourself and a companion home to New Zealand (up to certain limits).

Treatment away from home

If your recommended treatment has to happen outside of your residential region, then your Trauma Cover includes a Support Person Accommodation and Transport Costs Benefit which will reimburse you for up to 10 days accommodation costs and all transport costs for your support person (up to certain limits).

Expert assistance

If you or your family would like assistance with managing the proceeds of a Trauma Cover claim, your Trauma Cover provides a Financial and Legal Advice Benefit which reimburses the costs of a financial planner and/or lawyer up to a maximum of \$2,500, which is payable in addition to your Trauma Cover.

Conversion Benefits

The Conversion options provides you with the opportunity to convert your Trauma Cover should your circumstances change.

You are able to convert up to a maximum of \$500,000 Trauma Cover to double the sum insured of Severe Trauma Cover without assessment of health. An alternative option is the ability to convert your Standalone Trauma Cover to an equal amount of Life Cover and Trauma Cover without further health assessment.

Special events increases

Partners Life recognises there are a number of special events which can trigger a need to increase your Trauma Cover. The Special Events Increase Benefit allows your Trauma Cover sum insured to be increased (certain restrictions and limits apply) without further health assessment for the following special events:

- Marriage or civil union
- Divorce or legal separation
- Becoming full-time carer for a dependent relative
- Birth or adoption of a child
- Taking out or increasing a mortgage
- Purchasing a residential property, residential investment property, vacation home or bare residential land
- A dependent child starting full-time tertiary study
- An increase in annual salary
- Death or Terminal Illness of a spouse, defacto partner or civil union partner
- Every 5th policy anniversary

You can also, upon a special event happening, choose to add up to \$100,000 Severe Trauma Cover instead of Trauma Cover (subject to certain limits and conditions).

Option to increase cover in the future

In addition to the increase options under the Special Events Increase Benefit and automatic inflation adjustments, you can also purchase a Future Insurability Option which allows further increases to your Trauma Cover sum insured each year without further assessment (up to certain limits).

Future proofing the value of your benefits

To ensure your Trauma Cover can continue to deliver the same real value to you as when you first purchased it, your Trauma Cover sum insured will automatically increase by inflation adjustment each year and so will your premiums, unless you have a level premium review period and you selected a no indexation option. These increases apply irrespective of any changes to your health after your Trauma Cover starts.

You also have an option to set a minimum inflation rate of 5% so even when the inflation rate falls below this level your Trauma Cover sum insured will still increase by 5%.

You can choose to decline any increase in any given year without losing the automatic increase in following years, so you really have the best of both worlds – automatic rights to increase with no obligation to do so.

No Indexation Option

If you have selected a level premium review period to age 65, 70 or 80 you can also choose a no indexation option.

Turning claims promises into reality

Partners Life goes so much further than paying lip service to the way in which we will manage claims. Our intention to manage claims fairly and ethically, irrespective of what the law might allow us to do as a life insurer, is a legally binding promise. We have included our commitment to our claims philosophy into our policy wordings – so we are contractually obliged to behave this way – and we wouldn't have it any other way.

Rewarding partnership for life

Partners Life is passionate about sharing the value we create over time with you. Rather than solely focusing on incentivising new customers to join, we also want to reward clients who are loyal to us. Your Partners Protection Plan includes an increasing Loyalty Premium Discount over time to your Trauma Cover premium. So you can take comfort that you will pay increasingly less for your Trauma Cover than new clients to the company will. The discounts that apply start from the 2nd anniversary and increase each year by 1% until reaching 10%. Policies with a level premium review period automatically include an averaged loyalty premium discount, therefore an additional discount does not apply.

Help when it's really needed

A premium holiday is available to you to provide financial relief during difficult times without losing your valuable cover. In the tragic event that you lose a spouse or child, are made redundant or bankrupt or are forced to leave work to care for a relative who has become dependent on you due to ill health, your Partners Protection Plan provides up to 6 months of free Trauma Cover, while you rearrange your financial affairs. Alternatively your premiums and cover may be suspended for up to 12 months if you need temporary financial relief due to overseas travel, parental leave, extended periods of leave without pay or even if you decide to embark on some full-time study. At the end of the suspension period you can restart your Trauma Cover without being reassessed.

Keeping your Partners Protection Plan up to date

Partners Life guarantees to automatically apply any future enhancements we make to the Trauma Cover to your policy, provided there is no additional premium required for those enhancements.

Worldwide cover

Your Trauma Cover is valid wherever you may be in the world.

This overview is a marketing document that highlights a number of the key features of Trauma Cover. The full terms and conditions that apply to those features and to the overall Partners Protection Plan are detailed in the Trauma Cover Protection Benefit Sheet and Partners Protection Plan Policy Document available from your adviser.

Partners Life Limited
Private Bag 300995
Albany
Auckland 0752
New Zealand