

Assurance Extra Policy Document

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1. This Policy Document

Welcome to **OnePath**.

This policy document sets out the terms, conditions, benefits and exclusions of cover under the insurance contract between **OnePath** and you, the **Policy Owner(s)** named in the **Policy Schedule**.

In addition to this policy document, the following form part of the policy between you and **OnePath**:

- your application form submitted to **OnePath**;
- personal statements, or other statements, made by you and the **Lives Assured** to **OnePath** and/or your adviser;
- any special acceptance terms letters issued by **OnePath**;
- the **Policy Schedule**;
- any subsequently issued **Endorsement Schedules**;
- any written notice given by **OnePath** to you, or given by you to **OnePath**;
- any legislative provisions which must be included as part of this policy by law.

Nothing else forms part of this policy.

2. About OnePath

2.1 Your Insurer

Assurance Extra is underwritten by **OnePath**. **OnePath** is a licensed insurer and a wholly owned subsidiary of ANZ Bank New Zealand Limited, part of the Australia and New Zealand Banking Group Limited ('the ANZ Group'). No member of the ANZ Group or any other person guarantees **OnePath** or any of the products issued by it.

OnePath's current insurer financial strength rating and solvency margin can be found on its website at www.onepath.co.nz.

2.2 OnePath and Your Adviser

Your adviser is an accredited **OnePath** adviser and is part of a select group of advisers who are permitted to provide information on, and to distribute, **OnePath** products.

2.3 Client Membership Benefits

Client Membership Benefits offer counselling and advice services to support the lifestyle you wish to protect.

OnePath can offer the **Lives Assured** and/or **Policy Owner(s)** access to individual services designed to assist through difficult times.

Illness-related services include:

Grief counselling, illness crisis counselling, anxiety counselling, depression counselling, anger management and relationship guidance.

Support services include:

Stop smoking counselling, drug addiction counselling, alcohol addiction counselling, gambling addiction counselling, small business advice, career counselling and budgeting advice.

Client Membership Benefits are available to the **Lives Assured** and/or **Policy Owner(s)** residing in New Zealand only. These services are available when they may reasonably be needed, courtesy of **OnePath** who will cover the costs of these services, subject to the maximum limits that **OnePath** determines are necessary from time to time.

A ninety (90) day stand down period will apply following the **Receipt of Application**.

The type of services provided and limits can be added to, altered to or withdrawn by **OnePath** from time to time at its sole discretion.

3. About Assurance Extra

3.1 Addition of New Benefits

Your Assurance Extra policy offers a flexible solution to provide protection for your future. Your policy can be tailored to include any combination of benefits to meet your needs. The individual elements within your Assurance Extra policy may be changed without having to replace the whole policy, making it adaptable to changes in your life so that it can continue to be of real value to you. Additional underwriting and premiums may apply.

3.2 Policy Enhancement Benefit

OnePath is committed to continuously improving and enhancing its products. **OnePath** may from time to time offer different terms under the Assurance Extra base policy and/or a **Protection Benefit** subsequent to issuing your policy (a "**Policy Enhancement**" as defined in this Clause 3.2 (Policy Enhancement Benefit)). Subject to the terms and conditions specified in this Clause, if you make a claim and at the time of your claim, a **Policy Enhancement** which applies to the Assurance Extra base policy and/or any of the **Protection Benefit(s)** which are a part of your policy is effective, then **OnePath** will consider your claim as if the relevant **Policy Enhancement** were a part of your policy document. For the avoidance of any doubt, the relevant **Policy Enhancement** will not replace or revoke any part of your policy document at the time your policy was issued.

No claim will be considered under a **Policy Enhancement** in accordance with this Clause if the **Illness, Injury** or condition (including signs, symptoms or diagnosis of such **Illness, Injury** or condition) being claimed occurs prior to the date that the relevant **Policy Enhancement** came into effect.

A **Policy Enhancement** is effective on and from the date which **OnePath** declares it to be effective. For the avoidance of doubt, a **Policy Enhancement** will not cease to be effective once another **Policy Enhancement** relating to the same part of the Assurance Extra base policy and/or **Protection Benefit** is declared by **OnePath** to be in effect.

Note that not all **Policy Enhancements** may apply to your policy if the **Policy Enhancement** applies to a **Protection Benefit** that is not a part of your policy, or if the **Policy Enhancement** has been introduced as a new optional benefit. You have the opportunity to apply to **OnePath** for enhancements that are optional benefits. However, additional underwriting and premiums may apply.

Any underwriting exclusions or special terms to your policy, specified in the **Policy Schedule** shall continue to apply notwithstanding any **Policy Enhancement**. If a claim can result in payment under the terms of your existing policy, your claim will not be considered under any **Policy Enhancement**.

No claim will be considered under a **Policy Enhancement** applying to the Major Medical protection benefit sheet unless your **Policy Schedule** includes the Optional Major Medical Deluxe Benefit at the time of the claim.

All future **Policy Enhancements** will be posted on **OnePath's** website:
www.onepath.co.nz.

4. Protection Benefits

4.1 Cover

The people who are insured under this policy (called the **Lives Assured**), and the **Protection Benefit(s)** that they are insured for are detailed in the **Policy Schedule**.

This policy commences on the **Commencement Date**. The term of this policy is linked to the frequency with which you have chosen to pay the **Total Premium**, subject to the thirty-one (31) day grace period set out in Clause 8.3 (Missed Premiums). For example, if you choose to pay monthly, you will receive insurance cover for a term of one (1) month. You have the right to renew this policy for further terms by payment of the **Total Premium** due for those further terms. For example, if you choose to pay monthly, you may renew the policy for a further month by payment of the **Total Premium** due for that further month. Where a maximum renewal age is specified in the **Policy Schedule** for a **Protection Benefit(s)**, cover for that **Protection Benefit(s)** will cease at that age, despite any previous renewal.

4.2 Changing Benefits

You can apply to **OnePath** to change your **Protection Benefit(s)** at any time. **OnePath** recommends that you do so in conjunction with your adviser. If new benefits are to be added, existing benefits increased or new **Lives Assured** added to this policy then these changes will not take effect until **OnePath** has assessed and accepted (at its sole discretion) the new benefits and/or **Lives Assured**. Changing your **Protection Benefit(s)** may require a change in your **Protection Premium**. **OnePath** will advise you of the new **Protection Premium** resulting from the amended benefits.

If you have chosen to adjust the level of any of the **Protection Benefit(s)** provided under this policy by **Inflation**, then those **Protection Benefit(s)** will change on the **Anniversary Date** each year in line with the **Inflation** rate for the previous year (assuming your policy remains in force). When this happens, the proportion of the **Protection Premium** payable for those specific **Protection Benefit(s)** will also increase by the same percentage on the same day. If the **Inflation** rate is negative in any year, then your **Protection Benefit(s)** and **Protection Premium** will not be **Inflation** adjusted at your next **Anniversary Date**.

Any changes made to the **Lives Assured** or the **Protection Benefit(s)** which occur after the issue of this policy document will be detailed in **Endorsement Schedules** and/or confirmation letters which will be sent to you by **OnePath** immediately following the acceptance of these changes by **OnePath**. **OnePath** recommends that you keep these **Endorsement Schedules** and letters together with this policy document to ensure that you hold an accurate record of your policy at any given time.

4.3 Claims

The first step in any claims procedure is to notify your adviser and **OnePath** immediately when an event occurs that may result, or is likely to result, in you making a claim. **OnePath** will then advise you of the information that is required to progress your claim and also what process will be followed for the assessment and acceptance of the claim.

The information that may be required for a claim under each different type of benefit is detailed in the Protection Benefit Sheets contained at the back of this policy document.

OnePath may require information from another person in order to progress the claim. In those circumstances, we can ask you to help us obtain what is required.

5. Information and Non-Disclosure

5.1 OnePath Relies on Information Provided

OnePath relies on the information given to **OnePath** and your adviser by, or on behalf of, you and the **Lives Assured** to make a decision as to whether to accept the application, the premium payable, the terms and conditions, the types of **Protection Benefit(s)**, the **Lives Assured** for those benefits, and the amounts of those benefits. This also applies when you request a change to the policy.

It is important that you and the **Lives Assured**, and anyone else giving information on your or their behalf, tell **OnePath** and your adviser about everything you and they know (or ought to know) which might influence **OnePath's** assessment and acceptance of your application. **OnePath** and your adviser also need to be told if there are any changes to this information before the **Commencement Date** or before any change to the policy takes effect.

5.2 Information True, Correct and Complete

All information given by, and on behalf of, you and the **Lives Assured** to **OnePath** and your adviser must be true, correct and complete. This includes information given in a claim and in support of a claim.

5.3 Avoidance for Untrue, Incorrect or Incomplete Information

If you, or any of the **Lives Assured**, or anyone on your or their behalf:

- failed to disclose information that would have been material to **OnePath's** assessment and acceptance of this policy prior to or at the **Commencement Date** of this policy; or
- failed to disclose material information prior to, or at the effective date of, any changes that you request to the policy;
- (if the policy includes a life benefit) provided information that was substantially untrue or incorrect, was material to **OnePath** and was made either:
 - i) fraudulently; or
 - ii) within a period of three (3) years immediately before the date on which **OnePath** decide that such information was material to the risk or the date of death of the **Life/Lives Assured** whichever is the earlier;
- (if the policy does not include a life benefit) provided information that was substantially untrue or incorrect and was material to **OnePath**; or
- make a dishonest claim, or a dishonest statement in support of a claim

then **OnePath** has the right to avoid the policy from the **Commencement Date**. If the policy is avoided, **OnePath** is also entitled to retain all premium paid, recover any claims that have been paid and recover from you all costs and expenses incurred by **OnePath** (in excess of the premium paid) in connection with the policy and the claim.

5.4 Other Remedies for Untrue, Incorrect or Incomplete Information

If you, any of the **Lives Assured** or anyone on your or their own behalf provided information that was untrue, incorrect or incomplete to **OnePath** and your adviser, then **OnePath** has the right, at its sole option, to take one or more of the following actions:

- In relation to the **Life Assured** to whom the information related:
 - immediately remove the **Life Assured** from being further covered under the policy;
 - not pay any claims which had already been made, or which could have been made, at the time the information is determined by **OnePath** as being untrue, incorrect or incomplete;
 - immediately change the terms and conditions of the policy by altering or removing from the policy the **Protection Benefit(s)** for the **Life Assured**;
 - immediately change the terms and conditions of the policy by excluding from cover the subject matter of the true, correct and complete information that **OnePath** was not told so that a claim cannot be made in the future by the **Life Assured** which is in any way connected to that information; or
 - decline and not pay the claim.
- Recover from you all costs and expenses incurred by **OnePath** in connection to the policy and the claim.
- Retain the premiums paid.
- Immediately increase the premium (as determined solely by **OnePath**) to take into account the risk of increased costs and expenses in assessing and administering the policy and claims, any increased moral hazard and any increased risk of a claim(s) being made and the amount of any claim(s).
- Immediately cancel the policy and recover claims paid where **OnePath** relied on incorrect, untrue or incomplete information.

6. Protection Premiums

6.1 Premium Payments

You are required to pay the **Protection Premium** on the basis set out in the **Policy Schedule** in respect of each **Cover Term**.

6.2 Premium Review Structure

Premiums will change at the end of each premium review period.

We will recalculate premiums for each **Protection Benefit** at the end of each premium review period specified in your **Policy Schedule** according to your age and the sums insured at the time.

You can choose one (1) of the following premium review periods:

- 1 Year;
- 5 Year;
- 5 Year 5% Stepped;
- 10 Year;
- To Age 65;
- To Age 80.

Set out below is an explanation of how the premium review period specified in the **Policy Schedule** affects your **Protection Premium**:

1 Year

Where a 1 Year premium review period has been selected, we will recalculate your **Protection Premium** at each **Anniversary Date** (assuming your policy remains in force) based on the **Life Assured's** age, the sum insured and, if applicable, as a result of 6.3 (Underlying **Protection Premium Rates**), 6.4 (**Inflation**) or 6.5 (Legislation).

The premium amount payable changes as your age increases.

5 Year

Where a 5 Year premium review period has been selected, your **Protection Premium** will remain at the same level over the five (5) year period until your premium review date (assuming your policy remains in force). This means that the **Protection Premium** will not change until each fifth (5th) policy **Anniversary Date** (assuming your policy remains in force) unless:

- you alter your **Protection Benefit(s)** part way through a premium review period;
- the change is a result of 6.3 (Underlying **Protection Premium Rates**), 6.4 (**Inflation**) or 6.5 (Legislation).

5 Year 5% Stepped

Where a 5 Year 5% Stepped premium review period has been selected, your **Protection Premium** will increase by 5% on each **Anniversary Date** for five (5) years (assuming your policy remains in force) until your premium review date. This means that the **Protection Premium** will only increase by a fixed rate of 5% each year until each fifth (5th) policy **Anniversary Date** (assuming your policy remains in force) unless:

- you alter your **Protection Benefit(s)** part way through a premium review period;
- the change is a result of 6.3 (Underlying **Protection Premium Rates**), 6.4 (**Inflation**) or 6.5 (Legislation).

10 Year

Where a 10 Year premium review period has been selected, your **Protection Premium** will remain at the same level over the ten (10) year period until your premium review date (assuming your policy remains in force). This means that the **Protection Premium** will not change until each tenth (10th) policy **Anniversary Date** (assuming your policy remains in force) unless:

- you alter your **Protection Benefit(s)** part way through a premium review period;
- the change is a result of 6.3 (Underlying **Protection Premium Rates**), 6.4 (**Inflation**) or 6.5 (Legislation).

To Age 65

Where a "to age 65" premium review period has been selected, the underlying **Protection Premium** rates will not change until the **Anniversary Date** immediately following the **Life Assured's** sixty-fifth (65th) birthday (assuming your policy remains in force). From and including the **Anniversary Date** immediately following the **Life Assured's** sixty-fifth (65th) birthday (assuming your policy remains in force), the underlying **Protection Premium** rate will change every year on the **Anniversary Date**. The change in the **Protection Premium** will be based upon the **Life Assured's** age as well as **OnePath's** underlying **Protection Premium** rates at the time.

To Age 80

Where a "to age 80" premium review period has been selected, the underlying **Protection Premium** rates will not change until the **Anniversary Date** immediately following the **Life Assured's** eightieth (80th) birthday (assuming your policy remains in force). From and including the **Anniversary Date** immediately following the **Life Assured's** eightieth (80th) birthday (assuming your policy remains in force), the underlying **Protection Premium** rate will change every year on the **Anniversary Date**. The change in the **Protection Premium** will be based upon the **Life Assured's** age as well as **OnePath's** underlying **Protection Premium** rates at the time.

6.3 Underlying Protection Premium Rates

Premiums can change as a result of a change in underlying **Protection Premium** rates.

Protection Benefits with premium rates that are not guaranteed may be subject to a change in underlying **Protection Premium** rates at any time.

OnePath guarantees the underlying **Protection Premium** rates for some **Protection Benefits**.

The table below identifies the **Protection Benefits** and premium review periods that have guaranteed underlying **Protection Premium** rates and will not be subject to a premium increase as a result of an increase in underlying **Protection Premium** rates until the end of the premium review period.

Protection Benefit	Premium Review Periods					
	1 Year	5 Year	5 Year 5% Stepped	10 Year	To Age 65	To Age 80
Life Cover	X	Guaranteed	Guaranteed	Guaranteed	Guaranteed	Guaranteed
Life Income Cover	X	Guaranteed	Guaranteed	Guaranteed	N/A	N/A
Complete Disablement Cover	X	Guaranteed	Guaranteed	X	N/A	N/A
Trauma Cover	X	Guaranteed	Guaranteed	X	N/A	N/A
Income Cover	X	X	X	X	N/A	N/A
Sickness Only Income Cover	X	X	X	X	N/A	N/A
Mortgage Repayment Cover	X	X	X	X	N/A	N/A
Premium Cover	X	X	X	X	N/A	N/A
Major Medical Cover	X	X	X	X	N/A	N/A

6.4 Inflation

Premiums will change as a result of **Inflation**.

If you have chosen to have any of your **Protection Benefit(s)** adjusted by the **Inflation** rate, then on each **Anniversary Date** your **Protection Premium** will increase accordingly (assuming your policy remains in force). You will be notified of the new **Protection Benefit(s)** and premiums at least 30 days before the **Anniversary Date** and your **Total Premium** will automatically increase on the **Anniversary Date** (assuming your policy remains in force).

6.5 Legislation

Premiums can change as a result of legislation.

OnePath may change your **Protection Premium** if any legislation alters, increases or adds any tax or charge to this type of insurance.

6.6 Thirty Day Notice

OnePath will give no less than thirty (30) days' notice in writing to the **Policy Owner(s)** of any changes to premium rates pursuant to 6.3 (Underlying **Protection Premium** Rates), 6.4 (**Inflation**) or 6.5 (Legislation).

7. Policy Fee

OnePath charges you a policy fee, which forms part of your **Total Premium**. The policy fee is used to cover the on-going administration costs of your policy. The policy fee payable under this policy is outlined in the **Policy Schedule**. **OnePath** may change this policy fee from time to time. If this occurs **OnePath** will notify you of the new policy fee payable under this policy and your **Total Premium** will be adjusted accordingly with effect from the **Anniversary Date** (assuming your policy remains in force).

8. Your Total Premium

8.1 Amount and Frequency

The **Total Premium** payable is the sum of your **Protection Premium** and your policy fee. The due date for the first **Total Premium** payment and the frequency at which **Total Premium(s)** are then to be paid are detailed in the **Policy Schedule** and are linked to the **Cover Term**. You are required to pay the **Total Premium** on the basis set out in the **Policy Schedule** in respect of each **Cover Term**.

You may apply to **OnePath** to change the **Cover Term** at any time. **OnePath** recommends you do so in conjunction with your adviser. The effective date of any change in frequency of your **Total Premium** payments will depend on the new **Cover Term** you have chosen. **OnePath** will advise you of the effective date of the change, the new **Total Premium** payable and the next **Premium Due Date**.

8.2 Method of Paying Premiums

OnePath prefers you to pay all regular **Total Premium(s)** into **OnePath's** nominated bank account either by direct debit or by credit card transfer. If you do wish to pay any premium by cheque then the cheque must be made out to OnePath Life (NZ) Limited and marked 'not negotiable' and 'account payee only' and must be delivered to **OnePath** at its head office. **OnePath** will not accept cash as a method of paying premiums.

8.3 Missed Premiums

Notwithstanding the term of the policy being linked to the frequency with which you pay the **Total Premium** due, if your **Total Premium** is unpaid on the **Premium Due Date**, the policy will remain in force for a period of thirty-one (31) days after the unpaid premium fell due. If the **Total Premium** remains unpaid after the thirty-one (31) day period, all cover will cease immediately and **OnePath** will write to you and advise you of this. If you wish to restart the policy you must write to **OnePath**. Your adviser can assist you with this process. **OnePath** may, at its sole discretion, either accept or decline any application to restart a policy.

Any **Total Premiums** that are unpaid when **OnePath** makes a claim payment under this policy will be automatically deducted from the claim payment by **OnePath**.

Provided that your policy has not lapsed under this Clause, you agree that any **Total Premium** that has not been paid by the relevant **Premium Due Date** may be debited at the next **Premium Due Date** together with any other amounts that are due at that **Premium Due Date**.

8.4 Suspension of Cover

Once your policy has been in force for at least three (3) months you will be eligible to apply for a **Suspension of Cover Period** under this Clause 8.4 (Suspension of Cover). **OnePath** recommends you seek advice from your adviser before applying for a **Suspension of Cover Period**.

OnePath will apply a **Suspension of Cover Period** to your policy for such term as specified below, if you apply and satisfy the criteria for any of the following circumstances:

Financial hardship:

If **OnePath** is satisfied that you are suffering from **Financial Hardship**, then a **Suspension of Cover Period** of three (3) months will apply to your policy from the date that **OnePath** accepts your application.

Employer-approved leave:

If **OnePath** is satisfied that you are on employer-approved leave (such as leave without pay, sabbatical leave or parental leave for three (3) consecutive months or longer), then a **Suspension of Cover Period** for a term determined by **OnePath** at its discretion, but for not less than three (3) months and not more than twelve (12) months, will apply to your policy from the date that **OnePath** accepts your application.

Residing or travelling overseas:

If **OnePath** is satisfied that you are residing or travelling outside of New Zealand for more than three (3) consecutive months, then a **Suspension of Cover Period** for a term determined by **OnePath** at its discretion, but for not less than three (3) months and not more than twelve (12) months, will apply to your policy from the date that **OnePath** accepts your application.

The application for a **Suspension of Cover Period** must be accompanied by evidence of the relevant criteria.

If a **Suspension of Cover Period** or Parental Leave Loyalty Benefit (Clause 8.5) applies to your policy, you are not permitted to apply for another **Suspension of Cover Period** until twelve (12) months have elapsed from the date that your previous **Suspension of Cover Period** ended.

You may not make any claims during any **Suspension of Cover Period**, and you will not be covered for any **Illness, Injury** or condition (including signs, symptoms or diagnosis of such **Illness, Injury** or condition) that occur during any **Suspension of Cover Period**.

The maximum aggregate term for all **Suspension of Cover Periods** that can apply to this policy is twenty-four (24) months. Premium arrears outstanding prior to the **Suspension of Cover Period** will be payable once cover has recommenced at the end of the **Suspension of Cover Period**.

8.5 Parental Leave Loyalty Benefit

If you, your wife, your partner, **Civil Union** partner or de facto partner gives birth to or legally adopts a child, you may apply for the premiums relating to the **Life Assured** on parental leave to be suspended under the parental leave loyalty benefit, provided that:

- your policy has been in force for at least three (3) consecutive **Policy Years**; and
- your policy is current and your **Total Premiums** are not in arrears; and
- your application under this Clause 8.5 is made within one (1) year of the date of that child's birth or legal adoption.

Only one (1) parental leave loyalty benefit will apply per birth or legal adoption.

You will be entitled to one (1) month's suspension of premiums for every full and consecutive **Policy Year** that your policy has been in force. Your suspension of premiums must coincide with the period of employer-approved leave, up to a maximum of twelve (12) months. For example, four (4) consecutive **Policy Years** of cover allows you four (4) consecutive months' suspension of premiums under the parental leave loyalty benefit during your period of employer-approved leave.

The application for a suspension of premiums under this parental leave loyalty benefit must be accompanied by evidence of the relevant criteria.

No cover will be provided for the **Life Assured** for any mental disease, **Illness**, disorder or psychiatric condition directly or indirectly related to pregnancy or the birth of your baby, where the signs, symptoms or diagnosis occurred during the period in which the premiums were suspended under the parental leave loyalty benefit.

Premiums suspended under both the parental leave loyalty benefit and the suspension of cover benefit will be limited to a total combined maximum of twenty-four (24) months under this policy.

If a parental leave loyalty benefit or **Suspension of Cover Period** (Clause 8.4) applies to your policy, you are not permitted to apply for another parental leave loyalty benefit until at least twelve (12) months have elapsed from the date that your previous parental leave loyalty benefit or **Suspension of Cover Period** ended.

Any increase in cover during the suspension of premiums period will only apply after that suspension period has ended.

The suspension of premiums under this parental leave loyalty benefit will not be applied retrospectively.

9. Policy Ownership

9.1 Claim Payments

The proceeds of any claim payments made by **OnePath** will be paid to you or to any other party that you have instructed **OnePath** in writing to pay the claim proceeds to.

9.2 Death of a Policy Owner

If you are an individual then in the event of your death ownership of this policy will pass to your estate.

If you are a group of individuals then on the death of any one of you, ownership of this policy will pass to the survivors as joint tenants. On the death of the last one of your group, ownership of this policy will pass to that person's estate.

9.3 Policy Alterations

You may make alterations to your policy, including changes to the **Protection Benefit(s)** or alterations to the **Total Premium**, by giving written notification to **OnePath** signed by the **Policy Owner(s)**. If your policy is owned by two (2) or more individuals, then the written authorisation of all **Policy Owners** is required. It is particularly important to note that in the event of an estrangement of joint **Policy Owners**, the written consent of each **Policy Owner** will still be required to effect any policy alteration.

9.4 Changing Ownership

To change ownership of this policy you must complete a Memorandum of Transfer in the form attached to the back of this policy document. All current **Policy Owners** must authorise the change of ownership and the new **Policy Owner(s)** must agree to this transfer before the change of ownership can be processed. **OnePath** will not recognise any change of ownership of this policy until the correctly completed Memorandum of Transfer is received and registered by **OnePath** at its head office.

10. Cancelling This Policy

10.1 Free Look Period

If, upon receiving this policy document, you decide that it is not suitable for your needs then you must give **OnePath** written notification signed by the **Policy Owner(s)** of your wish to cancel within thirty (30) days of the date that **OnePath** sent this policy document to you (referred to as the "Free Look Period"). **OnePath** recommends that you discuss your decision with your adviser first. Provided that **OnePath** receives your written notification within the Free Look Period, then the policy will be cancelled from the outset and all premiums paid by you will be refunded by direct credit into your bank account.

Your right to cancel the policy within the Free Look Period will cease at the time you make any claim for benefits under the policy.

10.2 Outside the Free Look Period

You can cancel this policy by giving notice in writing to **OnePath** at any time. **OnePath** recommends that you discuss your decision with your adviser first. Upon receiving your written notification signed by the **Policy Owner(s)**, **OnePath** will write to you to confirm the effective date of cancellation of your policy and the **Protection Benefits** will cease from that date.

The effective date of cancellation will depend on the frequency with which you pay your **Total Premium**:

Monthly (or more frequent) Premiums

Unless **OnePath** advises otherwise, for policies whose **Total Premium** is payable monthly (or more frequently than monthly) **OnePath** will treat the policy as cancelled with effect from the **Premium Due Date** which follows the date on which **OnePath** receives your notice of cancellation (provided such notice is received no less than three (3) **Business Days** prior to that **Premium Due Date**). You will remain liable for any **Total Premium** outstanding at the effective date of cancellation.

Half-Yearly or Annual Premiums

Unless **OnePath** advises otherwise, for policies whose **Total Premium** is payable less frequently than monthly (e.g. half-yearly or annually) **OnePath** will treat the policy as cancelled with effect from the date which **OnePath** notifies to you in writing following receipt of your notice of cancellation. The date notified to you will be the date of, or a date shortly after, **OnePath's** receipt of your notice of cancellation.

Unless you have paid in advance your **Total Premium**, or any part of it, beyond the effective date of cancellation of your policy, no refunds of premium will be payable by **OnePath**.

OnePath may only cancel this policy by notice in writing to you, without your agreement, in the circumstances described in Clause 5.3 (Avoidance for Untrue, Incorrect or Incomplete Information) or 5.4 (Other Remedies for Untrue, Incorrect or Incomplete Information) of this policy document.

11. Miscellaneous

11.1 Law

The laws of New Zealand govern this policy.

If changes in the law or its interpretation occur after the **Commencement Date** that affect **OnePath's** liability for tax or the way in which the terms of this policy may be interpreted, then **OnePath** reserves the right to change any provisions of the policy that it considers necessary by notice in writing to you.

11.2 Notices

All notifications to **OnePath** regarding this policy must be made in writing and signed by you.

The address for these notifications is:

OnePath Life (NZ) Limited
Private Bag 92131
Victoria Street West
Auckland 1142

The physical address of **OnePath**'s head office at the time of printing this policy document is:

OnePath Life (NZ) Limited
205 Wairau Road
Glenfield
Auckland 0627

OnePath will send all correspondence to you in writing at the postal address given by you from time to time.

11.3 Worldwide Cover

This policy is valid wherever in the world you may reside or be temporarily located although some **Protection Benefit(s)**, such as major medical cover, only provide protection in specified countries. You should refer to the protection benefit sheets relating to the **Protection Benefit(s)** you have chosen for any restrictions to this worldwide cover provision.

All payments due to **OnePath** under this policy and all payments made to you by **OnePath** must be made in New Zealand dollars to a bank domiciled in New Zealand.

11.4 Policy Information

Shortly before each **Anniversary Date**, **OnePath** will send you confirmation of the **Total Premium** payable and the **Protection Benefit(s)** provided (assuming your policy remains in force).

You may request information about your policy on any **Business Day** by contacting your adviser or **OnePath**.

12. Definitions

Accident	means a violent, external and visible event which results in physical injury to a Life Assured .
Activities of Daily Living	means: <ul style="list-style-type: none">• 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 assistance of a walking aid.
Anniversary Date	means the annual anniversary of the policy Commencement Date .
Approved Financial Adviser	means a financial adviser who is an Authorised Financial Adviser (AFA) and holds a current business agreement with OnePath .
Business Day	means a day OnePath is open for business.
Calculated Mortgage Repayment	means the regular monthly mortgage repayments that would be required to totally repay the Mortgage Repayment Outstanding Mortgage Debt by the maturity date of the loan or advance. The maturity date will be that which was agreed between the Policy Owner(s) and the Lending Institution on or before the Business Day prior to the date that the Life Assured first became totally disabled.

Where there is more than one **Life Assured** on claim at the same time, the total amount payable cannot exceed the total of the monthly mortgage repayments that would be required to totally repay the **Mortgage Repayment Outstanding Mortgage Debt** by the maturity date of the loan or advance.

Commencement Date	means the date this policy commences as detailed in the Policy Schedule .
Congenital Condition	means a medical condition which is recognised at birth, or diagnosed within four months of birth, whether it is inherited or due to external factors such as drugs or alcohol.
Cosmetic	means any surgery or procedure designed to improve or enhance the appearance of any area of the body and not arising out of medically required treatment.
Civil Union	means a Civil Union as defined in the Civil Union Act 2004.
Cover Term	means the period during which coverage is provided under a Protection Benefit as detailed in the Policy Schedule . Subject to any renewal the Protection Benefit will cease when the end of the cover term is reached and the premium payable for that Protection Benefit will also cease.
Dependant	means a child living with the Life Assured at the time of claim who is the son, daughter, or legally adopted child; or a spouse or Civil Union partner who is living with the Life Assured at the time of claim.
Endorsement Schedule	means a written document prepared by OnePath and issued to you which changes a term, condition, benefit, exclusion or other aspect of your policy from the date stated in the endorsement schedule.
Financial Hardship	<p>in respect of a Policy Owner, includes significant financial difficulties that arise because of:</p> <ul style="list-style-type: none">• an inability to meet minimum living expenses; or• an inability to meet mortgage repayments on his or her principal family residence resulting in the mortgagee seeking to enforce the mortgage on the residence; or• the cost of modifying a residence to meet special needs arising from a disability of the Policy Owner, or the Policy Owner's Dependant; or• the cost of medical treatment for an Illness or Injury of the Policy Owner, or the Policy Owner's Dependant; or• the cost of palliative care for the Policy Owner, or the Policy Owner's Dependant; or• the cost of a funeral for the Policy Owner's Dependant; or• the Policy Owner suffering from an Illness, Injury or disability that results in the Policy Owner being Partially Disabled or Permanently Disabled.
Full-Time Care	means having primary responsibility and actively undertaking, whether shared or alone, the day-to-day care of persons who cannot safely take care of themselves without supervision.
Health Loading	means an additional premium added on top of the standard premium rate payable by the Policy Owner in order to mitigate the Life Assured's higher-than-usual insurable risk.
Illness	means a sickness or injury that is suffered by a Life Assured and which has not been caused by an Accident .

Inflation	means the Consumer Price Index (all groups) issued by the government statistician for each year ending 30 September.
Injury	means an illness or injury that is suffered by a Life Assured and which has been caused by an Accident .
Lending Institution Life Assured	means a registered bank or other lender approved by OnePath . means the Life Assured , named in the Policy Schedule and Lives Assured has a corresponding meaning.
Medsafe	means the New Zealand Medicines and Medical Devices Safety Authority, a business unit of the Ministry of Health responsible for the regulation of therapeutic products in New Zealand or its successor under any subsequent legislation.
Mortgage Repayment Outstanding Mortgage Debt	<p>means the sum of the principal and interest amounts owed by the Life Assured to Lending Institutions which were advanced by the Lending Institutions for the sole purpose of one or more of the following:</p> <ul style="list-style-type: none"> • Increasing an existing residential mortgage; or • Purchasing a new home which the Life Assured will reside in; or • Purchasing a vacation home; or • Purchasing a bare block of land zoned as residential, <p>and which were accepted by OnePath at the date of application for this policy or the date of increase or alteration of this policy for cover under this mortgage extra policy.</p> <p>If the debt facility is considered by OnePath, at its sole discretion, to be a revolving credit mortgage and if, at the date of disability, the mortgage facility has headroom which is available to be drawn down by the Life Assured(s), the Mortgage Repayment Outstanding Mortgage Debt will be considered to be the sum of the principal and interest owed at the date of disability plus the amount of headroom available to the Life Assured(s) as at that date.</p>
Non-acute Medical Condition(s)	means a medical condition which does not give rise to the need for emergency medical intervention in order to save life or minimise physical disability.
Normal Domestic Duties	<p>means the tasks performed by the Life Assured whose sole occupation is to maintain the family home. These tasks include cleaning of the home, cooking of meals for their family, doing the family laundry, shopping for the family's groceries and taking care of any Dependant relative (where applicable).</p> <p>Normal Domestic Duties does not include duties outside the person's home for salary, reward or profit.</p>
Occupation Class	means, in respect of the occupation of a Life Assured , the occupation class given to that occupation by OnePath .
OnePath	means OnePath Life (NZ) Limited and includes its successors in title, permitted assigns and permitted transferees.

Original Sum Insured	<p>means the greater of:</p> <ul style="list-style-type: none"> • the sum insured at the Commencement Date; or • the sum insured on the most recent Endorsement Schedule excluding any increases in cover where no health evidence was provided, <p>unless the most recent Endorsement Schedule shows a decrease in cover in which case the original sum insured is the sum insured on this schedule.</p>
Partially Disabled	<p>has the meaning given to that term in the income cover benefit protection benefit sheet.</p>
Payment Term	<p>means the maximum period over which any one claim for a Protection Benefit will be paid as detailed in the Policy Schedule.</p>
Per Annum	<p>means per Policy Year.</p>
Permanently Disabled	<p>means that an appropriate medical practitioner approved by OnePath certifies that the Life Assured:</p> <ul style="list-style-type: none"> • is unable to carry out at least two (2) of the Activities of Daily Living, without the physical assistance of another person; or • has suffered permanent cognitive impairment of the brain that requires the Life Assured to be under on-going continuous supervision by another adult person.
PHARMAC	<p>means the Pharmaceutical Management Agency of New Zealand, a Crown entity established by the New Zealand Public Health and Disability Act 2000, which manages funding of community pharmaceuticals on behalf of the District Health Boards.</p>
Policy Owner(s)	<p>means the Policy Owner(s) named in the Policy Schedule.</p>
Policy Schedule	<p>means the latest issued policy schedule or confirmation of cover, including any special conditions or endorsements.</p>
Policy Year	<p>means the twelve (12) month period between Anniversary Dates (or between Commencement Date and Anniversary Date as the case may be).</p>
Pre-existing Conditions	<p>means a mental or physical condition arising up to twelve (12) months after becoming registered as a Dependant relative which in the opinion of OnePath's medical advisers resulted directly or indirectly from a condition for which the Dependant relative had:</p> <ul style="list-style-type: none"> • sought medical advice; or • been aware of <p>at any time during the twelve (12) months prior to first becoming registered as a Dependent Relative under this policy.</p>
Premium Due Date	<p>means the date that the Total Premium will fall due based on the Cover Term and the Commencement Date detailed in the Policy Schedule.</p>
Private Hospital	<p>means any hospital licensed as a private hospital under the Hospitals Act 1957 and subsequent amendments or the Australian legislative equivalent, as reasonably determined by OnePath and which is not a Public Hospital.</p>
Professional Advice	<p>Financial planning advice obtained by the Policy Owner from an Approved Financial Adviser.</p>

Protection Benefit(s)	means the protection benefits detailed in the Policy Schedule which you are entitled to subject to the terms and conditions set out in the protection benefit sheets contained at the back of this policy document.
Protection Premium	means the amount you must pay for the Protection Benefits you have chosen to include in this policy as detailed in the Policy Schedule .
Public Hospital	means any registered hospital administered, operated, controlled or funded by any District Health Board established by or under Section 19 of the New Zealand Public Health and Disability Act 2000 or any subsidiary of such a District Health Board.
Radical Surgery	means surgery to remove the entire diseased organ.
Receipt of Application	means the date stamped on the application or request for increase, on receipt by OnePath . The application form must be fully completed for this date to apply, failing which it will be a date when full details required have been received by OnePath .
Residential Region	means, in relation to the Life Assured , the area that is a fifty (50) kilometre radius from the Life Assured's principal place of residence.
Specialist	Any health provider who is a Member or Fellow of an appropriately recognised specialist college and has Medical Council of New Zealand vocational registration in that speciality or the Australian National Association of Medical Specialists registration in that speciality where applicable, acceptable to OnePath .
Suspension of Cover Period	means in respect of a Policy Owner , a period in respect of which the payment of Protection Premiums is not required to be made, and no cover is available in accordance with Clause 8.4 (Suspension of Cover).
Tertiary Education	means an education course which must commence within three years of the dependent child leaving secondary education and must be of at least twelve (12) months' duration. The course must directly lead to a qualification that is approved by the New Zealand Ministry of Education.
Total Premium(s)	means the sum of the Protection Premium and policy fee as detailed in the Policy Schedule .
Waiting Period	means the specified period that must pass after a disability first occurs before a Protection Benefit can be paid, as set out in the relevant Policy Schedule .
Whole Person Impairment	means the evaluation of twenty-five percent (25%) of whole person function as determined by the American Medical Association's book <i>Guides to the Evaluation of Permanent Impairment</i> , 6th edition or any subsequent editions.
You/Your/Yours	means the Policy Owner(s) .