

Partners Protection Plan



Partners Life is excited to introduce you to the Partners Protection Plan. With Partners Protection Plan you are able to choose the mix of lives assured, types of cover and sums insured that best suit your individual needs and circumstances. In a nutshell all of your personal protection needs can be met by the one policy – giving you maximum flexibility and efficiency.

Cover types

The different types of cover that can be included in your Partners Protection Plan are as follows:

Life Cover

Life Income Cover

Accidental Death Cover

Terminal Illness Cover

Total and Permanent Disability Cover – Standalone or Accelerated

Severe Trauma Cover – Standalone or Accelerated

Trauma Cover – Standalone or Accelerated

Income Cover – Agreed Value, Taxable Agreed Value, Agreed Loss of Earnings and Indemnity Loss of Earnings

Mortgage Repayment Cover

Household Expenses Cover

Specific Condition Cover

Private Medical Cover

Hospital Cash Cover

Premium Cover

Making premium payments convenient

You are able to pay your Partners Protection Plan premium by direct debit or credit card at your chosen frequency and on your chosen day – we want to make it as easy as possible for you to keep your valuable protection benefits in place.

Frequency Options:

Weekly	Fortnightly
Monthly	Quarterly
Half-yearly	Yearly

Future proofing the value of your cover

To ensure your valuable protection benefits can continue to deliver the same real value to you as when you first purchased them, all your sums insured will automatically increase by inflation adjustments each year and so will your premiums. Even your monthly claim payments, if you are receiving any will increase. These increases apply irrespective of any changes to your health after your 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 benefits 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.

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 which applies to all the protection benefits under your policy. So you can take comfort that you will pay increasingly less for your protection benefits 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%.

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 cover for all your protection benefits, 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 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 Partners Protection Plan or to any protection benefits to your policy, provided there is no additional premium required for those enhancements.

Coverage while we process your application

To ensure that you have some cover from the moment we receive your fully completed application for insurance, Partners Life provides free interim cover for a limited time. Interim cover provides benefits – up to certain limits – should you suffer an accident while we’re processing your application. Private Medical Cover, Hospital Cash Cover and Premium Cover are not included in this interim cover. Terms and conditions apply; see the back of your quote for full details.

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