

## 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

#### Specific Condition Cover

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

#### Mortgage Repayment Cover

#### Household Expenses 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, with the exception of some level premium options where no indexation is an option, will automatically increase by inflation adjustments each year and so will your premiums. Even the monthly payments you receive on claim will increase annually, unless you have selected a level premium review period with no indexation. 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.

If you have selected a level premium review period to age 65, 70, 80 or 100 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 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%. 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 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.

### **Fast App**

Fast App is a revolutionary new and alternative approach to insurance applications, designed for people who choose not to go through the traditional underwriting process disclosure and assessment. Applications using Fast App are not underwritten at application time and no medical or other personal information needs to be disclosed. Underwriting will take place at claim time. Unique policy terms and conditions replicate the claims outcome that would have eventuated had the underwriting assessment been done at application stage.