

## Terminal Illness Cover



Terminal Illness Cover provides a lump sum upon diagnosis of a terminal illness or a non-survivable accident. A terminal illness can result in many unforeseen expenses, unfunded and expensive treatment costs (possibly overseas) and a desire to accelerate some life goals, to achieve the 'bucket list' or just to allow for much needed time with loved ones.

### When the news is bad

Partners Life's Terminal Illness Cover is a stand alone benefit that pays a lump sum when you are diagnosed as terminally ill with a life expectancy of less than 12 months or suffer an accident and as a result your life expectancy is less than 3 months. In both instances you must survive for 30 days following the diagnosis or accident.

### Terminal Illness Advance Benefit

We also include a Terminal Illness Advance Benefit (which pays an early payment of 30% of the Terminal Illness Cover sum insured to a maximum of \$250,000), if a client is diagnosed with one of the following covered conditions:

- Motor Neurone Disease
- Stage 3 or 4 Exocrine Pancreatic Cancer
- Stage 4 Non-small Cell Lung Cancer
- Stage 4 Distal Oesophageal Cancer
- Stage 4 Malignant Melanoma
- Any terminal prognosis where you are likely to pass away within 24 months

### Premium Review Periods

You have five premium review periods to choose from for your Terminal Illness 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, 80 and 100 Guaranteed** – Premiums are guaranteed to 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 changes to your sum insured until your selected age.

### Expert assistance

If you or your family would like assistance with managing the proceeds of a Terminal Illness Cover claim, your Terminal Illness 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, payable in addition to your Terminal Illness Cover sum insured.

### Support when needed most

Should you or a member of your family need support during a time of loss, your Terminal Illness Cover provides a Counselling Benefit which reimburses the costs of grief counselling advice up to a maximum of \$1,000 payable in addition to your Terminal Illness Cover sum insured.

### Funeral support for your children

Should a dependent child under the age of 21 pass away while you are covered under this Terminal Illness Cover, you will receive an automatic Funeral Support Benefit, which is payable in addition to your Terminal Illness Cover. The amount payable for children from the age of 10 up to their 21st birthday is \$10,000 or \$2,000 (less any other amounts payable) for children before their 10th birthday.

### Conversion to Life Cover

This allows for children between the ages of 10 and 21 to convert some or all of their Terminal Illness Cover to Life Cover without any further health assessment (certain conditions apply).

### Special events increases

Partners Life recognises there are a number of special events which can trigger a need to increase your Terminal Illness Cover. The Special Events Increase Benefit allows your Terminal Illness 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, de facto or civil union partner
- Every 5th policy anniversary

### Special Events Terminal Illness Cover Conversion

If you are under the age of 30, you have the option to convert some or all of your Terminal Illness Cover to Life Cover without further health assessment if you were to buy a property, get married or have a baby (certain conditions apply).

### 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 Terminal Illness Cover sum insured each year without further assessment (up to certain limits).

### Future proofing the value of your cover

To ensure your Terminal Illness Cover can continue to deliver the same real value to you as when you first purchased it, your Terminal Illness 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 Terminal Illness 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 Terminal Illness 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 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, 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. So you can take comfort that you will pay increasingly less for your Terminal Illness 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 Terminal Illness 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 additional full-time study. At the end of the suspension period you can restart your Terminal Illness Cover without being reassessed.

### Keeping your Partners Protection Plan up to date

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

### Worldwide cover

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