

## Premium Cover



Premium Cover provides a financial safety net should you be disabled as a result of sickness or injury, and unable to earn your regular income. The monthly benefit is designed to relieve you of the financial responsibility of paying your policy premium during treatment and recovery.

### Your choice of waiting periods and cover terms

Partners Life's Premium Cover provides you with the flexibility to structure your plan to most closely suit your needs. You have a choice of six waiting periods, the period of time before your monthly benefit begins after becoming disabled; either 4, 8, 13, 26, 52, or 104 weeks. You also have a choice of two cover terms, either to age 65 or 70). Your adviser will assist you to understand the implications of these options to enable you to make the best choice for your personal circumstances.

### Waiver of waiting period

If you suffer a recurrence of a previous disability or a new disability within twelve months of ending a claim under Premium Cover, the chosen waiting period will be waived for the second disability. Partners Life does this to reflect the fact that you have most likely exhausted your available sick leave and annual leave entitlements during the previous waiting period.

### Refund of waiting period

If you qualify for a claim under your Premium Cover, once the specified waiting period has ended, any premiums you have paid during this period will be refunded to you.

### Optional reduction in waiting period benefit

You have the option to purchase the Reduction in Waiting Period Benefit which allows you to reduce your waiting period without further health assessment any time there are relevant changes in your personal circumstances (certain exclusions apply).

### 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 Premium Cover. So you can take comfort that you will pay increasingly less for your Premium 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%.

### 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 Premium 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 Premium Cover without being reassessed.

### Keeping your Partners Protection Plan up to date

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

### Worldwide cover

Your Premium 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 Premium Cover. The full terms and conditions that apply to those features and to the overall Partners Protection Plan are detailed in the Premium Cover Protection Benefit Sheet and Partners Protection Plan Policy Document available from your adviser.

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