

## Hospital Cash Cover



Hospital Cash Cover provides financial assistance in the event of you requiring one of the scheduled medical treatments, major diagnostic tests or admission to either a hospital or hospice. This benefit is designed to relieve some of the additional financial pressure associated with any of the covered events.

### Benefits paid up front

Benefits are paid as a lump sum once a covered event has occurred. The amount payable is a fixed multiple of the sum insured depending on the specific event suffered. In most cases there is no wait period, so as soon as you suffer the impairment or undergo the procedure and Partners Life accepts the claim, you will be paid the applicable benefit.

### When accidents happen

There is a likelihood that the scheduled treatment or covered event may be the result of an accident, in which case you may have your medical costs covered by ACC. Traditional medical cover may not pay anything in this case, however this is not the case with Hospital Cash Cover. You will always be paid 100% of the amount payable.

### Covered scheduled conditions

Hospital Cash Cover covers a large range of medical treatments and procedures detailed in the Hospital Cash Benefit Schedule. Each condition will pay a lump sum benefit depending on the associated factor and the sum insured you selected. The factors range between 0.5 times the sum insured for a forearm fracture to 12 times the sum insured for Chemotherapy (certain limits and exclusions apply).

### Major diagnostic costs

Hospital Cash cover provides a \$1,000 lump sum benefit if you require any of the major diagnostic tests listed below, whether the tests leads to the need for further treatment or not (certain limitations apply).

- MRI Scans
- CT Scans
- Arthroscopy
- Laparoscopy
- Dilation and Curettage
- Cytoscopy
- Myelogram
- Hysteroscopy
- Angiogram
- Colonoscopy
- Gastroscopy
- Nuclear Stress Test
- PET Scans
- Scintigraphy

- Cardiovascular Ultrasound
- Echocardiography
- Myocardial Perfusion Scans

### When you are admitted to a hospital

If you are admitted to a private or public hospital for longer than 3 nights your Hospital Cash Cover will reimburse you \$300 per night for each additional night you stay up to a maximum of 10 nights per admission for each life assured (certain exclusions and limits apply).

### World-wide cover – Australasian treatment

Your Hospital Cash Cover is valid for medical conditions which arise wherever you may be in the world, as long as the treatment for those conditions take place in New Zealand or Australia. However some incapacities suffered such as a broken leg or fractured elbow will be covered, as defined in the Hospital Cash Benefit schedule, outside of New Zealand or Australia as long as you are a resident in New Zealand or Australia.

### Hospice respite

Your Hospital Cash Cover includes a Hospice Benefit of \$300 per day after the 3<sup>rd</sup> night for a maximum of 10 days for each admission (certain exclusions and limits apply).

### Automatic cover for babies

All children born during the term of your Hospital Cash Cover are automatically covered free of charge for the 6 months immediately following their birth to give you time to officially add them as lives assured if you choose, (certain exclusions and restrictions apply).

### Children added to your policy

Once children are added as lives assured, they attract the children's premium rate until they turn 21. You can keep them covered under your policy for as long as you wish, their premiums will simply change to the applicable adult rate once they reach age 21. If they wish to convert from your policy to their own policy at any stage, Partners Life guarantees to apply terms and conditions to their new policy that are no less favourable than the terms and conditions that apply to your policy at the date they convert (certain exclusions and restrictions 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 Hospital Cash Cover premium. So you can take comfort that you will pay increasingly less for your Hospital Cash 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 Hospital Cash 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 Hospital Cash Cover without being reassessed.

### **Keeping your Partners Protection Plan up to date**

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

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