

## Accidental Death Cover



Accidental Death Cover provides a lump sum payment in the event of death by accident. This lump sum can help reduce debt, pay for final expenses, create an investment fund to generate ongoing income, or provide an inheritance or donation, among other things. The purpose of the funds is entirely yours to decide.

### Early payment of benefit

Depending on the sum insured and the complexities of an estate it can take some time before the proceeds of a life policy can be legally released. To assist with immediate expenses while that process is completed, the Bereavement Support Benefit allows up to \$25,000 of the Accidental Death Cover sum insured to be paid out immediately upon notification of death.

### When the news is bad

Partners Life will pay the Accidental Death Cover sum insured early where an accident has resulted in a terminal diagnosis. While this is not something any of us want to think about, having access to these funds at this time can help prevent financial stress from compounding the obvious emotional stress at such a difficult time.

### Bringing your loved one home

Should you be fatally injured while travelling, working or living overseas, the Repatriation Benefit allows payment of 25% of the Accidental Death Cover sum insured up to \$20,000 to reimburse the costs involved with returning your loved one to New Zealand.

### Premium Review Period

**Yearly Stepped** – Your premiums are based on your current age and sum insured and are adjusted each year on your policy anniversary.

### Expert assistance

If you or your family would like assistance with managing the proceeds of an Accidental Death Cover claim, your Accidental Death 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 Accidental Death Cover.

### Grief Counselling

There is also provision for grief counselling under the Counselling Benefit which reimburses any fees up to a maximum of \$1,000. This is payable in addition to the Accidental Death 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 Accidental Death Cover, you will receive an automatic Funeral Support Benefit, which is payable in addition to your Accidental Death Cover. The amount payable for children between the age of 10 and 21 is \$10,000; or \$2,000 (less any other amounts payable) for children before their 10th birthday.

### Future proofing the value of your amount of cover

To ensure your Accidental Death Cover can continue to deliver the same real value to you as when you first purchased it, your Accidental Death Cover sum insured will automatically increase by inflation adjustment each year and so will your premiums. These increases apply irrespective of any changes to your health after your Accidental Death 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 Accidental Death 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.

### 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.

### 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 Accidental Death 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 Accidental Death Cover without being reassessed.

### **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 Accidental Death Cover premium. So you can take comfort that you will pay increasingly less for your Accidental Death 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%.

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

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

### **Worldwide cover**

Your Accidental Death Cover is valid wherever you may be in the world.

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