

# Group insurance policy document.

## Income protection.

### Contents.


A. Introduction ..... 2
B. Who is covered and when ..... 2
C. Automatic acceptance limit and evidence of insurability ..... 7
D. Benefits ..... 8
E. Claims ..... 15
F. How cover is calculated ..... 16
G. When cover ends ..... 16
H. Exclusions and incorrect information ..... 17
I. Insurance premium ..... 18
J. Cancellation ..... 20
K. Continuation option ..... 21
L. General conditions ..... 22
M. Definitions ..... 24

# A. Introduction.

## 1. Group Income Protection policy.

1.1. This policy insures, as one group, those **employees** of the **employer** who qualify for cover under it and who become **insured persons**.

1.2. It states the terms upon which **employees** of the **employer** become **insured persons** and the benefits that **we** will provide.

1.3. There must be a minimum of ten **insured persons** covered under this policy at the **start date** unless **we** explicitly state otherwise in the **schedule**.

## 2. Interpretation.

2.1. The words that appear in bold font in this policy are defined in Part M - Definitions of this policy or the **schedule**. The definitions apply to all derivatives of the words defined.

2.2. This policy consists of the following documents, which must be interpreted as one contract:

2.2.1. The acceptance of quote form and all declarations supplied by the **policy owner** in relation to this policy, and

2.2.2. This policy wording, and

2.2.3. The **schedule** to this policy wording.

2.3. If there is any inconsistency between the policy wording and the **schedule**, the **schedule** prevails.

2.4. Headings are only used in this policy to assist the reader in navigating it. They do not form part of the contract and are not to be considered when interpreting it.

# B. Who is covered and when.

## 3. Compulsory for all eligible employees.

3.1. This policy is compulsory for all **eligible employees** unless **we** state otherwise in the **schedule**.

## 4. Eligible employees previously insured.

4.1. **Eligible employees** will become **insured persons** under this policy from the **start date**, without **us** requiring any **evidence of insurability** if:

4.1.1. They were insured under a Group Income Protection insurance policy arranged by the **employer** immediately before the **start date** of this policy, and

4.1.2. Immediately before the **start date**, they were not eligible for a benefit under that policy and they were not within any waiting or stand-down period under that policy, and

4.1.3. **We** agree to provide this 'takeover cover' to the **employer**.

4.2. These **eligible employees** become **insured persons** under this policy on the following basis:

4.2.1. The **monthly benefit** for each **insured person** cannot exceed the higher of:

a. The amount of cover provided immediately before the **start date** under the previous group policy, and

b. The **automatic acceptance limit**;

unless they provide **evidence of insurability** to **our** satisfaction; and

4.2.2. **We** will not apply any non-standard terms and conditions to the **eligible employee** that are less favourable than those applying to him or her under the previous group policy.

4.2.3. If the **eligible employee** is listed as not **at work** on the **At Work Certificate**, the following apply to that **eligible employee**:

a. He or she will have new events cover from the **start date**, and

b. Full cover will commence when he or she is **at work**.

New events cover is cover for any illness or injury except for the illness or injury that has directly or indirectly caused the **eligible employee** not to be **at work** on the **start date**.

4.3. The **policy owner** must advise **us** of the names of the **eligible employees** who become **insured persons** under this Clause 4 and any other information that **we** require within 30 days of the **start date**.

## 5. Eligible employees not previously insured.

5.1. **Eligible employees** who were not insured under a Group Income Protection insurance policy arranged by the **employer** immediately before the **start date** of this policy become **insured persons** under this policy from the **start date** (subject to Clause 5.4 below), without **us** requiring any **evidence of insurability**.

5.2. Their **monthly benefit** cannot exceed the **automatic acceptance limit** unless they provide **evidence of insurability** to **our** satisfaction.

5.3. The **policy owner** must advise **us** of the names of the **eligible employees** who become **insured persons** under Clause 5.1 above and any other information that **we** require within 30 days of the **start date**.

5.4. If, on the **start date**:

5.4.1. The **automatic acceptance limit** has been withdrawn by **us** under Clause 10.3 below, or

5.4.2. The **eligible employee** has previously declined the opportunity to have insurance cover under any Group Income Protection insurance policy arranged by the **employer**, or

5.4.3. The **eligible employee** is listed as not **at work** on the **At Work Certificate**, the **eligible employee** cannot become an **insured person** without providing **us** with **evidence of insurability** that is acceptable to **us**. Once **we** have received this evidence and any other information **we** reasonably require, **we** will decide whether the **eligible employee** will become an **insured person** and if so, on what terms and from what date. **We** will notify the **policy owner** of **our** decision and, if applicable, notify the terms of cover and the date the cover starts.

## 6. Employees who become eligible employees after the start date.

6.1. **Employees** who become **eligible employees** after the **start date** become **insured persons** under the policy (subject to Clause 6.2 below) on the following basis:

6.1.1. No **evidence of insurability** is required by **us**, and

6.1.2. The **monthly benefit** for each **insured person** will not exceed the **automatic acceptance limit** unless they provide **evidence of insurability** to **our** satisfaction.

6.2. This applies if:

6.2.1. The **eligible employee** is either **at work** or on **parental leave** on the date he or she becomes an **eligible employee**, and

6.2.2. The **automatic acceptance limit** has not been withdrawn by **us** under Clause 10.3 below.

6.3. The **policy owner** must advise **us** of the names of the **eligible employees** who become **insured persons** under Clause 6.1 above and any other information that **we** require within 30 days of the next **review date** or any other date that **we** agree.

6.4. If Clause 6.2 above does not apply the **eligible employee** cannot become an **insured person** without providing **us** with **evidence of insurability** that is acceptable to **us**. Once **we** have received the **eligible employee's evidence of insurability** and any other information **we** reasonably require, **we** will decide whether the **eligible employee** will become an **insured person** and if so, on what terms and from what date. **We** will notify the **policy owner** of **our** decision and, if applicable, notify the terms of cover and the date the cover starts.

## 7. Interim accident cover.

7.1. This cover applies to **eligible employees** who must provide **evidence of insurability** to **us** under Clauses 5.4 and 6.4 above before they can become an **insured person**.

7.2. They are covered if they are **disabled** as a direct result of an **accident** during the period that this interim accident cover applies.

7.3. This interim accident cover starts when they apply to **us** to become an **insured person**, and ends when the earliest of the following occurs:

7.3.1. **We** accept the application;

7.3.2. **We** decide to decline or defer acceptance of the application;

7.3.3. **We** notify the **policy owner** of a special term or condition being imposed in respect of the application;

7.3.4. The date the applicant ceases to be an **eligible employee**;

7.3.5. 90 days from the date **we** receive the application;

7.3.6. The date the applicant reaches the **cover end date**;

7.3.7. The **cancellation date.**

7.4. If **we** accept a claim after receipt of all information **we** reasonably require, **we** will pay the lesser of:

7.4.1. The **monthly benefit** applied for, and

7.4.2. The **automatic acceptance limit**.

7.5. **We** will pay the benefit under this interim accident cover until:

7.5.1. The **eligible employee** is no longer **disabled**, or

7.5.2. The **benefit period** ends, or

7.5.3. The **eligible employee** reaches the **cover end date**, or

7.5.4. The **eligible employee** dies,

whichever occurs first.

## 8. Unpaid leave.

8.1. Cover continues for an **insured person** who is temporarily not in **service** under the following circumstances:

8.1.1. The **insured person** is on **parental leave**; or

8.1.2. The **insured person** is on other unpaid leave and before the temporary break in **service**, **we** give written consent for the **insured person's** cover to continue. Any continuation of cover for that **insured person** will:

a. Be subject to any restrictions or special conditions **we** may specify as part of **our** consent; and

b. End no later than 12 months after the date on which the **insured person** was last **at work**; or

8.1.3. The **insured person** has been on **parental leave**, or on unpaid leave due to **accident** or illness, the **employer** has consented for the leave to continue and **we** give written consent for the **insured person's** cover to continue. Any continuation of cover for that **insured person** will:

a. Be subject to any restrictions or special conditions **we** may specify as part of **our** consent; and

b. End no later than 24 months after the date on which the **insured person** was last **at work**.

8.2. Continued cover under Clause 8.1 is subject to the **policy owner** continuing to pay **us** the premiums due in relation to the **insured person** during their leave.

8.3. If an **insured person** becomes **disabled** while on unpaid leave:

8.3.1. The **waiting period** starts on the later of:

a. The first date on which an **insured person** is unable to work due to injury or illness, and

b. The date a **medical practitioner** certifies that an **insured person** is **disabled**.

8.3.2. The **monthly benefit** accrues from the later of:

a. The date that has been agreed and documented by the **employer** and the **insured person** as the date the **insured person** will be returning to their employment, and

b. The day after the **waiting period** has ended.

**We** will use the **monthly earned income** of the **insured person** on the day immediately before the approved leave commenced to calculate his or her **monthly benefit**.

## 9. Extent of cover.

9.1. The **insured person** is covered 24 hours a day anywhere in the world while in **service**; or

9.2. Once cover is in place, where an **insured person** is temporarily residing overseas, **we** may at **our** sole discretion, provide cover for up to five years for an **insured person** who is working for the **employer** outside of New Zealand.

9.3. Continued cover under Clause 9.2 is subject to:

9.3.1. The **policy owner** continuing to pay **us** the premiums due in relation to the **insured person**, and

9.3.2. The overseas residence continuing to be temporary in nature, and

9.3.3. The cover not otherwise ceasing for them under the policy – see part G – When cover ends, and

9.3.4. The **insured person** not residing in, nor ordinarily present in, any country or region for which the New Zealand Ministry of Foreign Affairs and Trade (MFAT) through the SafeTravel website (www.safetravel.govt.nz), has issued a travel advisory of "Avoid non-essential travel" or "Do not travel" at the time cover applies, or any equivalent travel advisory issued by a substantially similar government authority.

9.4. The **employer** must provide details of all **insured persons** on employer secondment overseas, to **us** at the time **we** prepare the quotation, or at the time **we** last review the premium rates. Temporary visits back to New Zealand of less than 60 days will not constitute an **insured person** returning to New Zealand to reside in New Zealand.

9.5. For the purposes of Clause 9.2 above:

9.5.1. **We** determine whether an **insured person** is residing overseas or in New Zealand having regard to those factors **we** consider are appropriate at the time, and

9.5.2. If **we** require any **evidence of insurability** while cover continues under Clause 9.2, the **policy owner** must meet the cost of meeting that requirement.

9.6. To manage risk exposure, no more than 10% of **insured persons** may be residing overseas at any one time.

If this threshold is exceeded, **we** may review the premium rates, terms, conditions or cover in accordance with Clauses 28.3 to 28.6 below.

9.7. Where an **insured person** is residing overseas under Clause 9.2, any benefit payments are subject to the following limitation:

9.7.1. Benefits are payable for a maximum continuous period of six months while the **insured person** remains overseas.

**We** may, at **our** discretion, consider extending this to 12 months.

# C. Automatic acceptance limit and evidence of insurability.

## 10. Automatic acceptance limit.

10.1. Unless the **insured person** provides satisfactory **evidence of insurability** to **us**, then (subject to Clause 4.2.1 above):

10.1.1. The maximum amount of the **monthly benefit** cannot exceed the **automatic acceptance limit**, and

10.1.2. **We** will not consider any increase to the **monthly benefit** beyond any amount **we** have previously advised in respect of that **insured person**.

10.2. If the **insured person** provides satisfactory **evidence of insurability** to **us**, cover for any portion of the **monthly benefit** above the **automatic acceptance limit** may be subject to additional special conditions, at **our** sole discretion.

10.3. If at any time during the term of this policy, the number of **insured persons** reduces to nine or less **we** may immediately suspend the **automatic acceptance limit**. During this time, at **our** sole discretion, **eligible employees** cannot become **insured persons** without providing satisfactory **evidence of insurability** to **us**. **We** will reinstate the **automatic acceptance limit** at a level **we** consider appropriate as soon as the number of **insured persons** rises to 10 or more.

10.4. If the number of **insured persons** varies by 30% or more since the last **premium variation date**, **we** may, in **our** sole discretion, vary the amount of the **automatic acceptance limit** to an amount **we** consider appropriate, by giving at least one month's prior notice in writing to the **policy owner**. Any variation will only have effect from the date specified in that notice.

10.5. If an **eligible employee** is not automatically accepted for cover under Part B – Who is covered and when above, **we** will require satisfactory **evidence of insurability** in order for the **eligible employee** to become an **insured person**.

# D. Benefits.

## 11. Who we pay.

11.1. **We** will pay all benefits to the **policy owner** or to any person as directed by the **policy owner**.

11.2. Unless the **schedule** states that some or all of the **monthly benefit** is designated 'Key Person', the **policy owner** will immediately forward the benefit to the **insured person**, or his or her personal representative, beneficiary or dependant (as determined by the **policy owner** in its sole discretion). The **policy owner** has no beneficial interest in this policy.

## 12. Disability Benefit.

12.1. **We** will pay the amount of the **monthly benefit** shown in the **schedule** (including any claims escalation if applicable) in advance, less **other income** and **monthly earned income** from the end of the **waiting period**, if an **insured person**:
where Standard Cover applies in the **schedule**:

12.1.1. Is either **disabled** for the entire **waiting period** or is **disabled** for a continuous period of at least 30 days from the start of the **waiting period**, unless the **waiting period** is less than 30 days in which case the **insured person** must be **disabled** for the entire **waiting period**, and

12.1.2. Is **disabled** or **partially disabled** at the end of the **waiting period**, or where Enhanced Cover applies in the **schedule**:

12.1.3. Is **disabled** for a continuous period of at least 14 days from the start of the **waiting period**, and

12.1.4. Remains **disabled** or **partially disabled** for the remainder of the **waiting period**, and

12.1.5. Is **disabled** or **partially disabled** at the end of the **waiting period**, while he or she has cover under this policy.

12.2. **We** will not pay the **monthly benefit** during the **waiting period**.

12.3. For any month during which a Disability Benefit is payable, **we** will reduce the Disability Benefit if the total of:

12.3.1. The Disability Benefit payable; and

12.3.2. Any **other income** and **monthly earned income** received or entitled to be received by the **insured person**, exceeds the greater of:

- 75% of the **insured person's salary** immediately before the **waiting period** began; or
- The **insured person's monthly benefit** (including any claims escalation if applicable).

12.4. **We** will pay the Disability Benefit until:

12.4.1. The **insured person** is no longer **disabled**, or

12.4.2. The **benefit period** ends, or

12.4.3. The **insured person** reaches the **cover end date**, or

12.4.4. The **insured person** dies,

whichever occurs first.

## 13. Partial Disability Benefit.

13.1. **We** will pay a proportion of an **insured person's monthly benefit** in arrears if the **insured person**: where Standard Cover applies in the **schedule**:

13.1.1. Is **disabled** for a continuous period of at least 30 days from the start of the **waiting period**, unless the **waiting period** is less than 30 days in which case the **insured person** must be **disabled** for the entire **waiting period**, and

13.1.2. Remains **disabled** or **partially disabled** for the remainder of the **waiting period**, and

13.1.3. Is **disabled** or **partially disabled** at the end of the **waiting period**, or where Enhanced Cover applies in the **schedule**:

13.1.4. Is **disabled** for a continuous period of at least 14 days from the start of the **waiting period**, and

13.1.5. Remains **disabled** or **partially disabled** for the remainder of the **waiting period**, and

13.1.6. Is **disabled** or **partially disabled** at the end of the **waiting period**, while he or she has cover under this policy.

13.2. **We** will not pay any portion of the **monthly benefit** during the **waiting period**.

13.3. The amount **we** will pay is calculated as follows:
((A-B) / A) x the **monthly benefit** (including any claims escalation if applicable), where 'A' is the monthly **salary** immediately before the **waiting period** begins minus **other income** for that month, and 'B' is the **monthly earned income**.

13.4. For any month during which a Partial Disability Benefit is payable, **we** will reduce the Partial Disability Benefit if the total of:

13.4.1. The Partial Disability Benefit payable; and

13.4.2. Any **other income** and **monthly earned income** received or entitled to be received by the **insured person**, exceeds the greater of:

- 75% of the **insured person's salary** immediately before the **waiting period** began; or
- The **insured person's monthly benefit** (including any claims escalation if applicable).

13.5. If **we** consider the **insured person** no longer meets the **disability** definition but he or she is not working or is not working to his or her capacity, **we** will calculate the **monthly earned income** as the income he or she could reasonably expect to receive if he or she was working or was working to his or her capacity.

13.6. **We** will pay the Partial Disability Benefit until:

13.6.1. **We** decide that the **partial disability** no longer prevents the **insured person** from earning 75% or more of his or her **salary**, or

13.6.2. The **benefit period** ends, or

13.6.3. The **insured person** reaches the **cover end date**, or

13.6.4. The **insured person** dies,

whichever occurs first.

## 14. Recurring Claim Benefit.

14.1. **We** will waive the **waiting period** on a recurrent claim if:

14.1.1. The **insured person** had returned to work with the **employer** and remains an **eligible employee** before the **benefit period** ended on the previous claim, and

14.1.2. The recurrent claim results from a relapse or recurrence of the same or a related sickness or injury that caused the **insured person's** previous **disability** or **partial disability** within 12 months of the **insured person's** return to work.

14.2. **We** will treat the recurrent claim as a continuation of the previous claim and these payments together with the payments made under the previous claim will be added together when applying the **benefit period**.

14.3. **We** will pay the benefit until the earliest of:

14.3.1. The **insured person** is no longer **disabled or partially disabled**, or

14.3.2. The **insured person** reaches the **cover end date**, or

14.3.3. The time spent on the previous claim/s and the new claim equals the **benefit period**, or

14.3.4. The **insured person** dies.

14.4. If the time spent on the previous claim/s equaled the **benefit period** and the recurrent claim occurs within 12 months for a sickness or injury the same as or related to the previous claim, and the **insured person** is not eligible for the recurrent claim benefit, the **insured person** must:

14.4.1. Return to full-time work for at least six continuous months, and

14.4.2. Perform all the duties of their role without limitation before being eligible to submit a subsequent claim for the same or a related injury or illness. A new **waiting period** and **benefit period** will apply.

14.5. Recurrence after 12 months:

14.5.1. Any recurrence of **disability** or **partial disability** occurring more than 12 months after the **insured person** returned to paid full pre-disability duties and hours will be treated as a new claim and be subject to a new **waiting period** and a new **benefit period**. The **insured person** will be assessed under Clause 12 or 13 of the Disability or Partial Disability benefit.

## 15. Rehabilitation Benefit.

15.1. If an **insured person** is **disabled** or **partially disabled** for longer than the **waiting period** and if:

15.1.1. **We** approve a rehabilitation programme for the **insured person** for the sole purpose of enabling the **insured person** to return to work or undertake another occupation, and

15.1.2. The **insured person** fully participates in the programme, **we** will pay the costs incurred up to the **monthly benefit**, for a maximum period of 12 months.

15.2. **We** will deduct any amount reimbursable from any other source from the amount **we** pay under this Rehabilitation Benefit.

**We** will pay this Rehabilitation Benefit in addition to the **monthly benefit**.

## 16. Recovery Support Benefit.

16.1. **We** will pay the costs, up to a maximum of six times the **monthly benefit**, for specialist equipment or home modifications that **we** consider are necessary for an **insured person** who is **disabled** as a result of an injury.

The equipment can include (but is not limited to) wheelchairs, artificial limbs and other prosthetic devices, travelling and education expenses or car modifications.

16.2. **We** will deduct any amount reimbursable from any other source from the amount **we** pay under this Recovery Support Benefit.

16.3. **We** will pay this Recovery Support Benefit in addition to the **monthly benefit**.

## 17. Relocation Benefit.

17.1. **We** will pay this Relocation Benefit if an **insured person** becomes **disabled** while outside New Zealand and a **medical practitioner** advises that the **insured person** is likely to remain **disabled** for at least three months.

17.2. **We** will reimburse the actual cost of a single standard economy airfare from the **insured person's** location to New Zealand by the most direct route up to a maximum of $5,000.

17.3. **We** will deduct any amount reimbursable from any other source from the amount **we** pay under this Relocation Benefit.

17.4. **We** will only pay this Relocation Benefit once for each **insured person**.

## 18. Funeral Benefit.

18.1. **We** will pay a final amount of three times the **monthly benefit** if an **insured person** dies while receiving the Disability Benefit or Partial Disability Benefit.

## 19. Waiver of Premiums Benefit.

19.1. **We** will waive all insurance premiums payable for an **insured person** while that **insured person** is receiving a Disability Benefit or a Partial Disability Benefit.

## 20. Claims Escalation Option.

20.1. This Option applies if:

20.1.1. **You** have selected it, and

20.1.2. This Claims Escalation Option is shown in the **schedule**.

20.2. If **we** have paid the Disability Benefit or Partial Disability Benefit for an **insured person** for a continuous period of 12 months, **we** will increase the **monthly benefit** amount paid by the lesser of:

20.2.1. 5%, or

20.2.2. The most recent percentage increase of the Consumer Price Index (all groups) announced by Statistics New Zealand.

20.3. **We** will continue to increase the **monthly benefit** amount for that **insured person** at each subsequent annual anniversary while **we** continue paying a Disability Benefit or Partial Disability Benefit on behalf of that **insured person**.

## 21. Additional Benefits Option.

21.1. This Option applies if:

21.1.1. **You** have selected it, and

21.1.2. This Additional Benefits Option is shown in the **schedule**. This Additional Benefits Option includes the following:

Hospitalisation/Nursing Care Benefit

21.2. **We** will pay 1/30th of the **monthly benefit** for each full day an **insured person** is **disabled** and:

21.2.1. Is under the care of a Registered Nurse (on the advice of a **medical practitioner**) visiting at least once a day, and

21.2.2. Remains in or near a bed for a substantial part of each day, and

21.2.3. Has received that nursing care for at least 3 consecutive days, during the **waiting period**.

21.3. **We** will pay the Hospitalisation/Nursing Care Benefit for the lesser of:

21.3.1. The **waiting period**, or

21.3.2. 90 days.

Family Member Support Benefit

21.4. **We** will pay this Family Member Support Benefit for up to a maximum of three months when all of the following circumstances apply:

21.4.1. An **insured person** is **disabled**, and

21.4.2. The **insured person** is confined to bed, and

21.4.3. A **medical practitioner** certifies that full-time care is required, and

21.4.4. The income of one **immediate family member** of that **insured person** ceases as a result of that **immediate family member** providing care.

21.5. **We** will pay the lesser of:
  21.5.1. Half the **monthly benefit**, or
  21.5.2. $3,000 per month, or
  21.5.3. The income foregone by the **immediate family member**.
21.6. **We** will pay this Family Member Support Benefit in addition to the **monthly benefit**.
21.7. **We** will pay this Family Member Support Benefit once only for any **insured person** and will deduct any amounts payable under the Hospitalisation/Nursing Care Benefit.

Specific Injury Benefit

21.8. If an **insured person** suffers an injury specified below while he or she has cover under this policy, **we** will pay the **monthly benefit** for the lesser of:
  21.8.1. The payment period shown in the table below, or
  21.8.2. The **benefit period.**
21.9. **We** will pay this Specific Injury Benefit even if the **insured person** is able to work for some or all of the payment period, and **we** will not deduct **other income** from the amount **we** pay.
21.10. If the **insured person** suffers more than one of the specific injuries, **we** will pay for the injury that provides the greatest payment period.
21.11. The **waiting period** does not apply to this Specific Injury Benefit.
21.12. **We** will not pay any other benefit under this policy for that **insured person** while **we** are paying anything under this Specific Injury Benefit.
21.13. If the **insured person** is still **disabled** or **partially disabled** at the end of the payment period, **we** will assess any further benefit under the Disability Benefit or the Partial Disability Benefit.

| Specific Injury | Payment Period |
|---|---|
| Fracture of skull, jaw, forearm (radius or ulna) or collarbone | 30 days |
| Fracture of wrist | 45 days |
| Fracture of upper arm (humerus), shoulder bone, elbow, vertebrae, kneecap, ankle, heel or leg below the knee (tibia or fibula) | 60 days |
| Fracture of leg above the knee (femur), pelvis | 90 days |
| Loss of thumb and index finger of the same hand | 6 months |
| Loss of one foot, one hand or the sight in one eye | 12 months |
| Loss of one leg or arm | 18 months |
| Loss of any combination of two of the following: a hand, a foot or the sight in one eye | 24 months |
| **Paralysis** (Diplegia, Hemiplegia, Paraplegia, Quadiplegia) | 60 months |

'Fracture' means a break or crack in a bone, with or without displacement, as a result of an **accident**. The fracture must be shown by radiographic or scanning techniques and must be diagnosed by a **medical practitioner** within 48 hours of the **accident**.

Fracture does not include:

- osteoporotic fractures, or
- an avulsion fracture, or
- a hairline fracture, or
- stress fracture, or
- bone bruising.

'Loss' means the total and permanent:

1. Loss of use of the hand from the wrist or foot from the ankle joint, or
2. Loss of use of the arm from the elbow or leg from the knee joint, or
3. Complete severance of the thumb and index finger from the first metacarpophalangeal joint, or
4. Irrecoverable total loss of an eye or the sight in the eye.

## 22. Mental and Back Disorder Discount Option.

22.1. This Option applies if:

22.1.1. **You** have selected it, and

22.1.2. This Mental and Back Disorder Discount Option is shown in the **schedule**.

22.2. If an **insured person** suffers from a **mental disorder** and/or a **back disorder**, **we** will pay benefits for a maximum period of 24 months, regardless of the **benefit period**.

22.3. **We** will consider any successive periods of **disability** or **partial disability** due to the same or a related **mental disorder** and/or **back disorder** as an extension of any previous periods of **disability** or **partial disability** due to that **mental disorder** and/or **back disorder**. **We** will reduce the maximum period under this Clause 22 by the length of time **we** have already paid a Disability Benefit or a Partial Disability Benefit for that **insured person**.

22.4. **We** will not pay any benefits for any **mental disorders** and/or **back disorders** beyond the maximum period of 24 months unless the **insured person** is unable to perform two or more **activities of daily living** without the assistance of another person.

# E. Claims.

## 23. Claim conditions.

23.1. The **employer** must notify **us** in writing of any potential claim under this policy:

23.1.1. Immediately it becomes aware of a potential claim for an **insured person**. If **we** receive notification of a claim after 60 days from the date the **insured person** was **disabled**, **we** reserve the right to start benefits from the date **we** receive notification of the claim.

23.2. **We** require the following information to support a claim:

23.2.1. A copy of the identity verification documentation for the **insured person** specified in the Amended Identity Verification Code of Practice 2013 and any subsequent amendment, and

23.2.2. **Our** claim forms, fully completed by:

a. The **employer**, and

b. The **insured person's medical practitioner**; and

c. (If still possible) the **insured person**,

in each case at the cost of the **insured person**, and

23.2.3. Results of any medical examinations **we** may require to be carried out at **our** expense by one or more **medical practitioners** or other specialists appointed by **us** in order to substantiate the claim, and

23.2.4. Any other information **we** consider necessary in the circumstances of the particular claim.

23.3. **We** pay all benefits monthly in advance, except for the Partial Disability Benefit, which is paid in arrears.

23.4. If the **insured person** is entitled to a benefit for part of a month, **we** will calculate the payment on a pro-rata basis, based on a 30-day month.

23.5. **We** may require the **insured person** to provide **us** with written evidence of his or her continued **disability** or **partial disability** and his or her income whenever **we** reasonably request it. If **we** do not receive that evidence within 30 days **we** may stop any benefit payments.

23.6. If an **insured person** travels or lives overseas while receiving a benefit under this policy **we** will limit the payment period to six months unless **we** have agreed in writing to a longer period before the **insured person's** travel commences.

23.7. If an **insured person** becomes **disabled** while travelling or living overseas, **we** may require the **insured person** to return to New Zealand for assessment or medical treatment at his or her own cost.

23.8. **We** may pay a commutation benefit if an **insured person** is **disabled**, and at **our** sole discretion **we** offer a lump sum payment in respect of future benefit payments otherwise payable. **We** will calculate the amount payable using a methodology and based on information that **we** consider appropriate in the circumstances. If the **policy owner** and **insured person** accept the proposed payment, **we** will make the payment in full and final settlement of **our** liability under this policy in respect of that **insured person**.

# F. How cover is calculated.

## 24. How cover is calculated.

24.1. **We** calculate the amount of the **monthly benefit** stated in the **schedule** for an **insured person** on the **join date**, and on each **review date** thereafter. However, if the **schedule** states that a continuous **salary** review facility applies, **we** recalculate the amount of the **monthly benefit** at each date the **employee's salary** alters.

24.2. The amount of the **monthly benefit** for an **insured person** cannot exceed $25,000 per month or such other amount as may be agreed in writing from time to time between the **policy owner** and **us**.

24.3. At claims time, if the **schedule** states that a continuous **salary** review facility applies, **we** will calculate the **monthly benefit** based on the **insured person's salary** immediately prior to the date of **disability** (the day before the **waiting period** starts). If the **schedule** does not state that the scheme has a continuous **salary** review facility, **we** will calculate the **monthly benefit** as of the last **review date** prior to the date of **disability**.

# G. When cover ends.

## 25. When cover ends.

25.1. Cover for an **insured person** who is not receiving a Disability Benefit or Partial Disability Benefit under this policy ends immediately upon any of the following occurring:

25.1.1. Any part of the insurance premium for the **insured person** is overdue, or

25.1.2. The **insured person** ceases to be an **eligible employee**, however, if he or she suffers an illness or injury while he or she has cover under this policy and as a consequence of that illness or injury he or she becomes **disabled** within 12 months of ceasing to be an **insured person**, **we** will pay the Disability Benefit as if he or she is still covered by this policy, or

25.1.3. The **insured person** reaches his or her **cover end date**, or

25.1.4. The **insured person** dies, or

25.1.5. The **insured person** exercises the continuation option in accordance with Part K – Continuation option of this policy, if the continuation option applies, or

25.1.6. This policy is cancelled in accordance with Part J - Cancellation below.

25.2. Where cover for an **insured person** ends and the **insured person** ceases to be in **service** before the **cover end date**, the **insured person** will remain eligible to receive a benefit if he or she suffers a **disability** before the earliest of the following events:

25.2.1. The expiry of 60 days from the date he or she ceased to be an **insured person**, or

25.2.2. The **insured person** exercises the continuation option in accordance with Part K – Continuation option of this policy, or

25.2.3. The **cover end date** is reached.

25.3. Where cover for an **insured person** ends whilst receiving a benefit, the **insured person** will remain eligible to receive a benefit until the earliest of the following events:

25.3.1. They no longer meet the terms and conditions under Clause 12.4 and 13.6, or

25.3.2. The **cover end date** is reached.

25.4. If **we** pay a commutation benefit under Clause 23.8, that **insured person's** cover will end immediately.

# H. Exclusions and incorrect information.

## 26. Exclusions and incorrect information.

26.1. If the **insured person's** age advised to **us** is incorrect, then **we** will adjust the insurance premium and/or the amount of the **monthly benefit** for that **insured person**, to compensate for the error.

26.2. If any of the information supplied to **us** in relation to:

26.2.1. Obtaining cover under this policy, or

26.2.2. Increasing the amount of the **monthly benefit**, or

26.2.3. A claim

is untrue or incomplete, **we** may adjust the amount of premium payable, adjust the amount of **monthly benefit** payable, elect not to pay the claim or avoid the **insured person's** cover as **we** consider appropriate in the circumstances to correct or compensate for the error.

26.3. If **we** obtain any evidence that the **policy owner** or an **insured person** has made any untrue statement or concealed or misrepresented any matter that is material to this policy in order to claim under this policy, the **policy owner** will refund to **us** all benefit payments made in respect of that **insured person**.

26.4. **We** will not pay anything under this policy if an **insured person** does not follow medical advice from a **medical practitioner**.

26.5. **We** will not pay anything under this policy if the **insured person's disability** or **partial disability** is caused by, contributed to, by or related to:

26.5.1. The **insured person** deliberately injuring themselves or attempting to do so, or

26.5.2. The normal effects of pregnancy and childbirth, or

26.5.3. Any act of terrorism, civil unrest, invasion, rebellion or outbreak of war, whether declared or not.

# I. Insurance premium.

## 27. Payment of premiums.

27.1. The **policy owner** must pay the insurance premium to **us** in respect of a **policy period** on the **start date** and on each subsequent **review date**.

27.2. **We** will calculate the insurance premium in accordance with the insurance premium rates stated in the **schedule**.

27.3. With **our** agreement, the **policy owner** may pay the insurance premium more frequently than annually and **we** may increase the annual insurance premium to reflect the added administration involved in the increased frequency of payment.

27.4. When an **eligible employee** becomes an **insured person** on a date other than a **review date**, the annual insurance premium will be the amount determined by multiplying together:

27.4.1. The amount of the **monthly benefit** for the **policy period** in which the **join date** occurs divided by 100, and

27.4.2. The insurance premium rate according to the **insured person's** age at his or her next birthday as at the **join date** determined by reference to the insurance premium rates stated in the **schedule**, unless otherwise agreed or advised by **us**.

However, where the period from the **join date** to the end of the **policy period** is other than twelve months, the insurance premium will, at **our** discretion, be either proportionately adjusted, or adjusted in accordance with the **bulk adjustment formula**.

27.5. At each **review date** the annual insurance premium payable for each **insured person** will be the amount determined by multiplying together:

27.5.1. The amount of the **monthly benefit** for the next **policy period** divided by 100, and

27.5.2. The insurance premium rate according to the **insured person's** age at his or her next birthday at the **review date** determined by reference to the insurance premium rates specified in the **schedule**, unless otherwise agreed or advised by **us**.

However, where the period from the **review date** to the end of the **policy period** is other than twelve months, the insurance premium will, at **our** discretion, be either proportionately adjusted, or be adjusted in accordance with the **bulk adjustment formula**.

27.6. If any amount of insurance premium is overdue for payment to **us** for a period of one month, **we** may, in **our** sole discretion, charge interest on the amount overdue at the rate of 10% per annum (or such other rate as **we** may determine from time to time) until it is paid.

27.7. If the **policy owner** pays us the insurance premiums in one lump sum on behalf of more than one **insured person**, and the amount paid is insufficient, the premium shortfall will be pro- rated across all relevant **insured persons** and **we** will adjust the amount of their **monthly benefit** accordingly. **We** will notify the **policy owner** in writing of this action.

27.8. If at the beginning of any **policy period**, **we** have not received any information **we** require to determine the insurance premium in respect of an **insured person** for that **policy period**, **we** will determine a provisional insurance premium, which will become due to **us**. After **we** have received and processed the information required, **we** will calculate the difference between the provisional insurance premium paid and the insurance premium payable and the applicable party will immediately pay this amount.

27.9. If an **insured person's** cover ends during any **policy period** other than because of that person's **disability** or **partial disability**, **we** will refund, at the end of that **policy period**, a proportion of the insurance premium paid. The amount refunded will, at **our** discretion, be either proportionately adjusted from the first day on which the **insured person's** cover ended up to the last day of the relevant **policy period**, or adjusted in accordance with the **bulk adjustment formula**.

## 28. Premium rates.

28.1. The annual insurance premium rates for **insured persons** covered on standard terms are set out in the **schedule** and **we** will not change them until the **premium variation date** except in the circumstances outlined in Clauses 28.3 to 28.6 below.

28.2. For an **insured person** who is not covered on standard terms, **we** will notify the **policy owner** of the insurance premiums **we** apply.

28.3. **We** may, by giving the **policy owner** at least one month's prior notice in writing, vary the insurance premium rates set out in the **schedule**, with any variation being effective from the earlier of:

28.3.1. The date on which the number of **insured persons** altered by 30% or more since the last **premium variation date,** and

28.3.2. The **premium variation date**.

28.4. In the event of an invasion, rebellion or an outbreak of war (whether declared or not) in which New Zealand is involved, and at any time during that event, **we** may vary the insurance premium rates set out in the **schedule** by notice in writing to the **policy owner**. This applies whether before or after the **premium variation date**.

28.5. If in **our** opinion, there is a variation in:

28.5.1. The **employer's** business or location, or

28.5.2. Any **insured person's** occupation or location

which materially alters the risk under this policy, **we** may alter any or all of the insurance premium rates that apply to this policy as **we** in **our** discretion see fit. Any variation will be effective from the time the alteration in risk occurred.

28.6. In the event of any change or variation in any Act or Regulation that, in **our** opinion, affects the tax treatment of this policy or the insurance premium rates, then **we** may vary the insurance premium rates set out in the **schedule** to take into account the change or variation. Any variation will be immediately effective after giving notice in writing to the **policy owner**.

# J. Cancellation.

## 29. Cancellation by policy owner.

29.1. The **policy owner** may cancel this policy at any time by giving **us** three months' prior notice in writing.

29.2. The **policy owner** may cancel this policy at the **premium variation date** with notice given on or before the **premium variation date**.
**We** will refer to the date specified in that notice (being either 3 months from the notice date or the **premium variation date**) as the **cancellation date**.

## 30. Cancellation by Fidelity Life Assurance Company Limited.

30.1. **We** may cancel this policy by giving the **policy owner** three months' prior notice in writing with the cancellation effective at the **review date**. **We** may also cancel this policy by giving one month's prior notice in writing in the following circumstances:

30.1.1. If the **policy owner** fails to pay any instalment of insurance premium three months after it becomes due, or

30.1.2. If **we** determine that the **policy owner** or **employer** has made any agreement or arrangement where part or all of the benefits provided under this policy to **insured persons** or to **eligible employees** are to be provided outside this policy.

**We** will refer to the date specified in that notice as the **cancellation date**.

## 31. What happens when the cover is cancelled.

31.1. With effect from the **cancellation date**:

31.1.1. No further insurance premiums will be payable by the **policy owner**, and

31.1.2. Cover for the **insured persons** will end immediately, and

31.1.3. **We** will pay no further benefits under this policy, except for any **disability** or **partial disability** benefits that accrued before the **cancellation date**.

## 32. Refund after cancellation.

32.1. If this policy cancels and a refund of insurance premium is due then **we** will refund this to the **policy owner**. **We** may subtract any reasonable expenses **we** incur in cancelling this policy from the refund payable.

# K. Continuation option.

## 33. Eligibility and what is provided.

33.1. If cover ends because the **insured person** ceases to be employed by the **employer**, he or she may apply for a yearly renewable indemnity income protection policy with **us**, or other income protection policy as determined by **us**, on terms acceptable to **us**. Upon receipt of a completed continuation option application form, **we** will issue to the **insured person** a policy on the following basis:

33.1.1. The sum insured will be an amount not exceeding the amount of the **monthly benefit** for the **insured person** under this policy on the date the **insured person** is no longer in **service**, and

33.1.2. **We** will issue the policy without any evidence of the **insured person's** current state of health or pursuits, and

33.1.3. **We** will issue the policy subject to the terms and conditions and at **our** premium rates that apply to the particular policy at the date of the application, and

33.1.4. The **insured person's** new occupation is one **we** usually insure under an individual policy, and

33.1.5. Where the **insured person's** cover under this policy was subject to special terms or conditions (including special rates), **we** may apply corresponding special terms, conditions, and rates to the new policy.

## 34. When the continuation option is not available.

34.1. A continuation option is not available if the **insured person** is:

34.1.1. Not a New Zealand resident.

34.1.2. Joining the armed forces of any country (except the NZ Defence Force Reserves).

34.1.3. Not commencing employment within 60 days of ceasing employment.

34.1.4. Not capable of actively performing all the duties and the usual hours of their occupation, free from any limitation due to injury or illness, on the day immediately prior to their cover ceasing.

34.2. A continuation option is not available if:

34.2.1. The **insured person** has been paid a benefit, has applied, or is in the process of applying for a benefit, or is entitled to receive a benefit, under this policy, or

34.2.2. Cover ends due to having reached the **cover end date**.

## 35. Continuation option availability period.

35.1. **We** must receive any application for continued insurance under this Clause:

35.1.1. Within 60 days of the date on which the cover for the **insured person** under this policy ends, and

35.1.2. Before the **insured person's** 65th birthday.

### 36. What happens when insured persons are less than ten.

36.1. If **we** cancel this policy because the number of **insured persons** is less than ten, these **insured persons** may choose to apply for a continuation option within 60 days of the **cancellation date**.

### 37. What happens when the employer is in liquidation or receivership.

37.1. For the avoidance of doubt, an **insured person** may exercise this continuation option if the **employer** has been wound up, placed in liquidation or receivership, or otherwise ceased to exist. At **our** sole discretion, an **insured person** may also exercise this continuation option when, in **our** opinion, the **employer** is sold primarily to avoid one of the above possibilities occurring.

## L. General conditions.

### 38. Currency.

38.1. The insurance premiums will be paid in New Zealand currency at **our** head office. All amounts and benefits payable by **us** in respect of this policy will be paid in New Zealand currency.

### 39. Variation.

39.1. The **policy owner** may with **our** consent at any time delete from and/or add to the terms of this policy.

39.2. **We** may change the terms and conditions of this policy at the **premium variation date** by giving three months' prior notice in writing. If the **policy owner** and **we** cannot agree on the revised terms, the policy will end on the **premium variation date**.

39.3. If there is a change in the law affecting **our** liability under this policy or the value of any benefit payable under it, **we** may vary the policy in a manner **we** see fit because of that change, by notice in writing to the **policy owner**.

### 40. Audit.

40.1. From time to time, **we** may conduct an audit of the **employer's** records that relate to this policy. If **we** choose to conduct an audit **we** will give the **employer** reasonable notice of the audit and **we** will conduct the audit during business hours only.

## 41. Privacy.

41.1. During the course of this policy, **we** collect personal information regarding **eligible employees** to administer the policy. The **employer** must advise the **eligible employees** that the information will be provided to **us**, what **we** will use the information for, to whom **we** may disclose the information, and that the **eligible employee** may request reasonable access to and correction of the information.

## 42. New Zealand Law.

42.1. The law of New Zealand governs this policy and the New Zealand Courts have exclusive jurisdiction.

## 43. Statutory fund.

43.1. This policy is referable to the Fidelity Life Statutory Fund Number 1.

# M. Definitions.

**Accident.**
Injury caused solely and directly by violent, accidental, external and visible means.

**Activities of daily living.**

- bathing and showering – the ability to wash in the bath or shower (including getting in or out of the bath or shower) or wash satisfactorily by other means without the assistance of another person. The **insured person** will be considered to be able to bathe himself or herself even if the above tasks can only be performed by using equipment or adaptive devices.

- dressing and undressing – the ability to put on, take off, secure and unfasten all garments, and as appropriate any braces, artificial limbs or other surgical appliances without the assistance of another person.

- eating and drinking – the ability of the **insured person** to feed himself or herself without the assistance of another person, once food and drink have been prepared.

- using a toilet – the ability to use the toilet with or without aids or otherwise manage bowel and bladder function so as to maintain a satisfactory level of personal hygiene without the assistance of another person.

- mobilising – moving from place to place by walking, wheelchair or with the assistance of a walking aid (including mechanical or motorised devices), without the assistance of another person.

**At work.**
The **employee** is in **service**, and physically at his or her place of employment, carrying out all the usual duties of that employment.

**At Work Certificate.**
A certificate in the form prescribed by **us** which the **policy owner** completes as part of its proposal for insurance under this policy.

**Automatic acceptance limit.**
The amount stated in the **schedule**.

**Back disorder.**
Any disease, disorder or injury to the spine, its intervertebral discs, nerve roots, supporting musculature or ligaments, which is caused by any disease or is as a result of any **accident**.

**Benefit period.**
Has the meaning stated in the **schedule**.

**Bulk adjustment formula.**
For adjusting the rate which **we** may apply at **our** discretion, subject to Clauses 27.4, 27.5 and 27.9 is:

0.50 x P/S1 x (S2-S1), where

P = Total annual premium at the last **review date**

S1 = Total **monthly benefit** at the last **review date**

S2 = Total **monthly benefit** at the current **review date**

This formula will apply if the number of **insured persons** on the **review date** is 50 or more. If the number of **insured persons** is less than 50, then individual adjustments will apply.

**Cancellation date.**
The date specified in a notice by either the **policy owner** or **us**, when all cover under this policy ends.

**Cover end date.**
Has the meaning stated in the **schedule**.

**Disability/ disabled.**

Any Occupation (where the **schedule** states that Any Occupation applies):

The **insured person** suffers an injury or illness and, in **our** opinion, after consideration of the medical evidence, as a result of that injury or illness, he or she is:

For the first 2 years of the **benefit period**:

- totally and continuously unable to perform the duties of his or her occupation; and

- under the care and following the advice and treatment of a **medical practitioner** in relation to the illness or injury that caused the **disability**, and

- not working in any other occupation, whether for **reward** or not for **reward**.

After the first 2 years of the **benefit period,** or after the **insured person's** 65th birthday:

- totally and continuously unable to undertake any **gainful employment** for which he or she is reasonably qualified by knowledge, training or experience for the remainder of any period during which a benefit is payable; and

- under the care and following the advice and treatment of a **medical practitioner** in relation to the illness or injury that caused the **disability**, and

- not working in any other occupation, whether for **reward** or not for **reward**.

Own Occupation (where the **schedule** states that Own Occupation applies):

The **insured person** suffers an injury or illness and, in **our** opinion, after consideration of the medical evidence, as a result of that injury or illness, he or she is:

- totally and continuously unable to perform the duties of his or her occupation; and

- under the care and following the advice and treatment of a **medical practitioner** in relation to the illness or injury that caused the **disability**, and

- not working in any other occupation, whether for **reward** or not for **reward**.

**Eligible employee.**
Has the meaning stated in the **schedule**.

**Employee.**
A person in the employment of the **employer** or such other person as may be agreed in writing from time to time between the **employer** and **us.**

**Employer.**
The entity named in the **schedule**.

**Evidence of insurability.**
A completed personal statement and such other medical examinations or reports, medical tests and health, occupation and activity statements as **we** may require.

**Gainful employment.**
Means employed or self-employed for gain or **reward** in any business, trade, profession, vocation, calling, occupation or employment and includes but is not limited to:

a. Part-time occupations.
b. An occupation which may be considered to be of lower status than the person's previous occupation.
c. An occupation in which the person would not earn as much income as they did in their previous occupation.

**Immediate family member.**
Spouse, de facto partner, civil union partner, son or daughter.

**Insured person/insured persons.**
An **eligible employee** who is covered under this policy in accordance with its terms.

**Join date.**
The date an **eligible employee** first becomes an **insured person**.

**Medical practitioner.**
A medical practitioner who is registered with the Medical Council of New Zealand and is not the **employer**, the **insured person**, a business associate, or an **immediate family member.**

**Mental disorder.**
A manifestation of any disorder classified in the Diagnostic and Statistical Manual of Mental Disorders published by the American Psychiatric Association that is most current on the date the **disability** or **partial disability** began.

Mental disorders include, but are not limited to, the following disorders or combination of disorders:

- Anxiety, depression, behavioural disorder, psychoneurosis or psychosis
- Stress, fatigue, exhaustion, chronic fatigue syndrome
- Any psychiatric complication of physical disorders
- Drug or alcohol abuse
- Any other physical disorder related or attributable to stress or any other mental or nervous disorder.

**Monthly benefit.**
2 year benefit period:
The lesser of:

- 75% of the **insured person's salary** up to and including $400,000, and 50% of **salary** above $400,000, and up to and including $520,000, and
- The amount for which the **insured person** has been accepted by **us.**

5 year benefit period and to Age 65:
75% of the **insured person's salary** divided by 12, where **salary** is up to and including $250,000, 50% of **salary** divided by 12, for **salary** above $250,000 and up to and including $400,000, and 25% of **salary** divided by 12, for **salary** above $400,000 and up to and including $550,000.

**Monthly earned income.**
Earnings per month from:

- the **insured person's** share of income (before tax) from any business, derived from their personal exertions, after deduction of their share of business expenses, and
- the **insured person's** monthly earnings from his or her personal exertion from any employer (whether included in this policy or not).

This doesn't include income from deferred compensation plans, disability income policies, retirement plans or any other income not derived from their personal exertions.

**Other income.**
All income an **insured person** receives or is entitled to receive during a period of **disability** or **partial disability** from any:

- other insurance policy covering the same risk, or
- government funded source (such as Accident Compensation Corporation payments or any other benefit) or,
- a statutory source.

This does not include:

- payments received under New Zealand Superannuation;
- any lump sum payments unless they are made in lieu of regular payments (for example, as a commutation of a period benefit);
- interest, dividends from investments, rent, or other similar income.

**Parental leave.**
Parental leave as that term is defined by the Parental Leave and Employment Protection Act 1987 provided that there is a reasonable expectation of the **eligible employee** returning to employment with the **employer** as determined by the **employer**.

**Partial disability / partially disabled.**
The **insured person** is no longer **disabled**, but continues to suffer the same sickness or injury, is under the regular and personal care of a **medical practitioner** and is working but because of the continuing sickness or injury earns less than 75% of their **salary**.

**Policy owner.**
The entity named in the **schedule**.

**Policy period.**
The period starting on the **start date** and ending on the day before the next **review date**, or any subsequent period starting on a **review date** and ending on the day before the next **review date**, both dates being included.

**Premium variation date.**
Three years from the **start date** and three yearly thereafter.

**Review date.**
The date specified in the **schedule**.

**Reward.**
Means any form of monetary or non-monetary remuneration or benefit received, or entitled to be received, in connection with work or services performed in any occupation.

**Salary.**
Salary payable by the **employer** in relation to an **insured person** who is:

- A full time permanent **employee**, means his or her annual base remuneration
- A part time permanent **employee**, means the pro-rated equivalent of his or her annual base remuneration
- A fixed term **employee**, means his or her contracted remuneration
- A casual **employee**, means his or her remuneration received

during the **policy period** excluding overtime, bonuses, fees and commissions.

**Schedule.**
The schedule attached to this policy.

**Service.**
Actual employment with the **employer** in respect of which the **insured person** concerned receives a **salary,** and includes leave of absence of up to 12 months.

**Start date.**
Is the date stated in the **schedule**.

**Waiting period.**
The period specified in the **schedule**, during which **we** will not pay a benefit unless otherwise stated in this policy.

**We / us / our.**
Fidelity Life Assurance Company Limited or any person, firm, corporation or company carrying on business in succession or in amalgamation with it.

**You.**
The **policy owner** specified in the **schedule**.