

LIFE COVER

Life Insurance

A plan that takes care of your loved ones.



TOTALCAREMAX

SOVEREIGN

LIFE INSURANCE FROM SOVEREIGN

We understand that despite best efforts, life doesn't always go to plan.

If something happened to you, your loss could affect those you love both emotionally and financially. Would your family cope with paying the monthly bills or making mortgage repayments without your salary? Would your business survive without your expertise?

If you have a family, business, or other financial commitments, the impact of an unexpected death can be large. Having certainty of cover can help your loved ones to survive financially should the worst happen, making all the difference at a time when support can be at its most needed.

What is life insurance?

Life Cover is designed to pay a lump sum if you die; protecting the lifestyle and future of those you care about.

With Sovereign, you have the choice of four different types of life insurance

1. Personal Life Cover

Our standard life insurance provides a lump sum. This can help your loved ones cover expenses such as your mortgage or funeral costs, support to continue raising your children, or ensure your partner's retirement is protected.

2. Business Life Cover

Our standard life insurance for business owners. It provides a lump sum which can help your business continue to operate, recruit and hire replacements, or follow through with your succession plans.

3. Family Protection Benefit

Designed to minimise the impact on lifestyle after your death through a monthly payment to your family, rather than a lump sum.

4. Accidental Death Benefit

A very basic type of life insurance that simply provides a lump sum should you die as a result of an accident.

Some basic conditions of cover:

- > **Eligible entry ages**
10 years upwards (individual consideration beyond age 70).
- > **Term of cover**
Renewable each year with no expiry age.
- > **Worldwide Cover**
Provides cover anywhere in the world, 24 hours a day.

EXTRA HELP INCLUDED WITH LIFE COVER

✓ Terminal Illness Benefit

Provides an early payment of your Life Cover if you are diagnosed as being terminally ill and likely to die within 12 months. This means you can spend your remaining time with your family and loved ones without worrying about your finances.

✓ Specified Terminal Conditions Benefit

If you suffer one of the specified terminal conditions, you can choose to have 30% of your sum assured up to \$250,000 paid in advance. Some terminal conditions, such as motor neurone disease, offer longer survival rates but can have a significant impact on your lifestyle. This benefit enables you to make any immediate changes to your lifestyle as required.

✓ Financial Advice Benefit

With this benefit, you are able to get financial advice from a Sovereign-approved financial adviser at the time of receiving a full claim payment under your Life Cover. Sovereign will reimburse you for fees up to \$2,500 (incl. GST). This is a one-off payment across all Sovereign policies for each life assured.

✓ Special Events Total Permanent Disablement/Trauma Facility

We want to make it easy for you to add additional benefits to your Life Cover without needing to provide further medical information. At the time of a special event, you can apply to add a limited amount of 'accelerated' Living Assurance cover, 'accelerated' Progressive Care or 'accelerated' Total Permanent Disablement cover to your Life Cover.

✓ Bereavement Support

Pays a lump sum of \$15,000 to help with funeral expenses (or a monthly benefit if you have the Family Protection Benefit) upon Sovereign receiving notification of death. This payment will be deducted from the life assured's Life Cover.

✓ Children's Funeral Benefit

If your child dies as a result of an accidental injury within 90 days of the injury occurring, we will pay a Children's Funeral Benefit of up to \$2,000. The child must be between the ages of three and ten years at the time of first suffering the injury. This payment will be deducted from the life assured's Life Cover. The premium will reduce accordingly.

A note on exclusions

Life Cover (including the built-in benefits and optional benefits in this brochure) is subject to certain stand-down periods and exclusions. For more information about these and other exclusions and stand downs, please refer to the relevant policy wordings which can be found on Sovereign.co.nz or speak to your Adviser.



✓ Repatriation Benefit

We will reimburse you for the costs (5% of the Life Cover sum assured up to \$20,000) of returning the life assured's body to New Zealand if they die while overseas. This helps your family concentrate on the bereavement process rather than on finances. This payment will be deducted from the life assured's Life Cover.

✓ Special Events Increase Facility

Enables you to increase the sum assured under your Life Cover following a significant event in your life which results in increasing financial responsibilities. These significant events include: Having a child, getting married, taking out or increasing a residential home loan, receiving a significant salary increase and other major events.

See at a glance what's included in the different life insurance options

Please note Accidental Death doesn't offer any of the below benefits.

BUILT-IN BENEFIT	PERSONAL	BUSINESS	FAMILY PROTECTION
Terminal Illness Benefit	✓	✓	
Specified Terminal Conditions Benefit	✓	✓	
Financial Advice Benefit	✓	✓	✓
Bereavement Support Benefit	✓		✓
Special Events Total Permanent Disablement/ Trauma Facility	✓		
Children's Funeral Benefit	✓		
Repatriation Benefit	✓		
Special Events Increase Facility Not all events available for Family Protection Benefit	✓		✓



OTHER BENEFITS YOU CAN ADD ON

We understand everyone's needs are different. Below are some optional benefits you can add to your Life Cover to give you support where you need.

Future Insurability Benefit

You can apply to increase your sum assured at every third policy anniversary without providing any further medical information. Note that limits and conditions apply and every increase in cover will require an increase in premium.

Waiver of Premium

This can remove the burden of paying premiums when you are unable to work due to total disability. We will waive your premium payments, while your insurance remains in place.

Business Safeguard Facility

A great option for a growing business, this benefit provides you with the option to increase the sum assured as your financial interests or your financial value to the business increases, without having to provide further medical information. Note that limits and conditions apply and every increase in cover will require an increase in premium.

Accidental Injury Cover

This optional benefit provides a single up-front payment, should you be injured accidentally. You can use it for whatever you need: covering treatment costs, getting taxis to work, hiring someone to help with children, or simply taking time off work to recover.

You choose how much cover you need, up to \$5,000 a month, and the lump sum you receive is based on the treatment you require. For example, a broken leg that requires a cast entitles you to a three month payment, totalling a maximum of \$15,000. This is paid as a lump sum once your claim is approved. Making a claim under this optional benefit is not affected by payments from ACC or other insurances you may have.

Specialists and Diagnostic Testing with Best Doctors®

This benefit provides cover up to \$5,000 per year for specialist consultations, diagnostic imaging and tests. Best Doctors* offers the chance to seek a second opinion from an international network of medical specialists.

OPTIONAL BENEFIT	PERSONAL	BUSINESS	FAMILY PROTECTION	ACCIDENTAL DEATH
Future Insurability Benefit	✓			
Waiver of Premium	✓	✓	✓	✓
Specialist and Diagnostic Testing Benefit	✓		✓	✓
Accidental Injury Cover	✓	✓	✓	✓
Business Safeguard Facility		✓		

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LIFE. TAKE CHARGE.

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Other things you should know: The availability of insurance cover is subject to your application being approved. All applications are subject to individual consideration. Special conditions, exclusions and premium loadings may apply. This insurance is underwritten by Sovereign Assurance Company Limited ("Sovereign"). For full details of the products and benefits offered by Sovereign, please refer to the policy document(s) which are available from Sovereign. The information contained in this publication is general in nature and is not intended as advice. It may not be relevant to individual circumstances and before making any insurance decision, you should consult a professional Adviser. Copies of our disclosure statements are available on request, free of charge.