

Product Changes and Benefit Improvements

We are absolutely delighted to announce the following Product Changes and Benefit Improvements to our existing Products.

Benefit enhancements to Life Cover, Life Income Cover, Terminal Illness Cover, Total and Permanent Disability Cover, Severe Trauma Cover and Trauma Cover

Counselling Benefit

The timeframe under the Counselling Benefit has been changed from 3 months to **12 months**, allowing clients more time combined with the added flexibility to seek appropriate counselling after a Benefit is paid.

Financial and Legal Advice Benefit

The timeframe under the Financial and Legal Advice Benefit has been changed from 3 months to **12 months**, allowing clients more time combined with the added flexibility to seek appropriate financial planning and legal advice after a Benefit is paid.

The Financial and Legal Advice Benefit limit has also increased from \$2,500 to **\$3,000**.

Special Events Increase Benefit

We are increasing the overall limit applied to the Special Events Increase Benefit from 75% of the aggregated sum insured to **100% of the aggregated sum insured**.

We have added 'an increase in net business profit' to the current list of life events, allowing self-employed clients a further opportunity to increase their cover without further assessment of health, occupation, or pastimes.

Product Changes and Benefit Improvements

Life Cover, Life Income Cover and Terminal Illness Cover

Dependent Child Funeral Support Benefit

The Dependent child definition has been enhanced.

Where previously we would consider a Dependent Child Funeral Support Benefit for an unborn child with a gestational age of 24 weeks, the enhancement allows the benefit to be paid for an unborn child with a gestational age of **20 weeks (or weighing 400gm or more)**.

Total and Permanent Disability (TPD) Cover

Non-Occupational Definitions

The Non-Occupational Definition of '**Loss of Sight**' has been greatly improved.

Previously the definition meant that clients needed to have lost their sight completely before a benefit would become payable.

Loss of sight is now defined:

- as a visual acuity less than **6/60** in both eyes after correction; or
- a field of vision constricted to **20 degrees or less of arc**; or
- combination of visual defects causing the same amount of visual impairment as either of the above.

TPD No Wait Period

We have added **Severe Rheumatoid Arthritis** and **Systemic Lupus Erythematosus (SLE) with Nephritis** to the current list of 'no wait' conditions. The usual 90-day disability requirement does not apply, and clients do not need to wait 90 days to be paid a benefit if they are diagnosed with a condition listed under the TPD No Wait Benefit.

Partners Life will also waive the 90 days requirement if it is our opinion that a client has met all requirements for a TPD claim and the client is likely to survive beyond 90 days after their incapacity.

Product Changes and Benefit Improvements

Severe Trauma Cover

Loss of Independent Existence

We have added **25% Whole Person Impairment** and inability to perform **3 Normal Domestic Duties** to the definition which previously only provided for inability to perform 2 Activities of Daily Living.

Organ Transplant

We have amended the benefit so that a transplant of part of the liver or part of the small bowel is included.

Trauma Cover

Alzheimer's Disease

We have removed the previous Alzheimer's Disease qualifying impairment criteria (such as significant cognitive impairment and progressive deterioration in mental health).

The definition has been enhanced to now pay a **full benefit on the diagnosis of Alzheimer's disease** by an appropriate Specialist.

Aplastic Anemia

We have removed the previous criteria for clients to undergo specified treatments (such as treatment with marrow stimulating agents or bone marrow transplants).

The definition has been enhanced to now pay a benefit for **required treatment** as determined by an appropriate Specialist.

Dementia

We have removed previous qualifying impairment criteria (such as significant cognitive impairment and progressive deterioration in mental health).

The definition has been enhanced to now **pay a full benefit on the diagnosis of Dementia** by an appropriate Specialist.

Diabetes

We have reduced the requirement for 2 of the listed complications of diabetes to occur **down to 1**.

HIV – Medically Acquired

We have **removed the previous requirement for a recognized health authority to confirm that the HIV infection** is medically acquired for this benefit to become payable.

We have also **removed the provision ceasing the covered condition** definition if a cure becomes available.

Product Changes and Benefit Improvements

HIV – Occupationally Acquired

We have also **removed the provision ceasing the covered condition** definition if a cure becomes available.

Multiple Sclerosis

We have removed all previous impairment requirements (such as 25% Whole Person Impairment, the inability to perform 1 Activity of Daily Living and using the expanded disability status (EDDS) measurement).

Effectively this allows a **full benefit on the unequivocal diagnosis of Multiple Sclerosis** by an appropriate specialist.

Organ Transplant

We have amended the benefit so that a transplant of **part of the liver, or part of the small bowel**, is included.

Income Cover, Mortgage Repayment Cover and Household Expenses

Bed Confinement Benefit

Currently a Bed Confinement Benefit is payable if a client is confined to bed under the supervision of a Specialist or Doctor for at least 3 nights. We have enhanced the existing criteria to include being under the supervision of a **Registered Nurse**.

KiwiSaver Option

Currently the percentage selected under KiwiSaver Option is payable if the client suffers a total or partial disability which lasts longer than the waiting period. We are extending this to include payment in the event of a **Critical Illness Benefit** and **Specific Injury Benefit** payment.

Mortgage Repayment Cover

Increasing Mortgage Benefit/Mortgage Restructure Benefit/Increasing Interest Rate Benefit/ Increasing Income Benefit

We are replacing the term 'original sum insured' with '**aggregated sum insured**' for limit purposes.

This means underwritten increases to the sum insured will increase the overall limits applying to increases under these benefits, and, in the same way, client-initiated reductions in sum insured will reduce the limit.

Product Changes and Benefit Improvements

Income Cover

Increasing Income Benefit

We are replacing the term 'original sum insured' with '**aggregated sum insured**' for limit purposes.

Household Expenses Cover

Increasing Expenses Benefit

We are replacing the term 'original sum insured' with '**aggregated sum insured**' for limit purposes.

Private Medical Cover (PMC)

Excess Waiver Benefit – Cancer

We have greatly enhanced the Cancer definition under the Excess Waiver Benefit to ensure more early cancers requiring major treatment also qualify for waiver of the excess.

Non-Surgical Benefit

The maximum annual Non-Surgical Benefit limit has been increased from \$300,000 to **\$500,000**.

Second Opinion Benefit

We have **removed** the \$5,000 per year **limit**.

Mental Health Consultations

We will now cover the costs of **Psychiatrist or Psychologist** consultations, up to \$2,500 per year, for consultations which are directly related to a claim under the Surgical Benefit, Private Hospital Benefit or Serious Illness Benefit.

NEW Public Treatment Support Benefit

If a client chooses to have treatment in a Public Hospital, Partners Life will pay for **certain treatments and follow up costs**, where these costs are not available to a client in the Public Health System.

Funeral Support Benefit

Where previously we would consider a Funeral Support Benefit for an unborn child with a gestational age of 24 weeks, an enhancement allows the benefit to be paid for an unborn child with a gestational age of **20 weeks or weighing 400gm or more**.

Product Changes and Benefit Improvements

Specialist and Test Option

We are extending the current list of covered Specialist consultations by including a Registered Podiatrist.

Serious Illness Benefit

The Serious Illness Benefit is intended to reimburse the costs of treatments required to 'arrest or cure' a serious illness. Unfortunately, however, cover for treatment that merely delays an inevitable outcome at end-of-life stage is unsustainable and cannot be covered. Accordingly, we have added an exclusion under the Serious Illness Benefit for clients whose condition is now a 'Terminal Illness' (as defined) unless the treatment is highly likely to improve their life expectancy beyond 12 months.

Please remember a serious illness is a condition which is imminently life threatening and does not include chronic illnesses

Disclaimer: This overview is a document that explains Product Changes and Benefit Improvements. The full terms and conditions that apply are detailed in the Policy wordings. Advisers are urged to familiarise themselves with all the Policy provisions. In addition, the content of this document is for information only and is not a substitute for commercial judgement or professional advice, which should be sought prior to acting in reliance on it. To the extent permitted by law, Partners Life and its related companies disclaim liability or responsibility to any person for any direct or indirect loss or damage that may result from any act or omission by any person in relation to, or in reliance on, the information supplied. Where any conflict arises between what is said herein and the policy wording, the policy wording always prevails.