

## Personal Cover - Income Protection Benefit

### SECTION A - DEFINED TERMS

#### DEFINED TERMS

In this **Policy** certain words have particular meanings. These words are in **Bold** and the meanings set out below.

#### **Interpretation**

Throughout this **Policy** '**We**', '**Our**', '**Us**' or '**AIA New Zealand**' means AIA International Limited - New Zealand Branch, and/or any related and/or authorised companies and/or agents (including company officers acting in the scope of their authority). '**You**' or '**Your**' means the **Policy Owner(s)**.

#### **Benefit(s)**

Means the **Benefit** specified in the **Policy Schedule** (and subject to the terms and conditions of this **Policy**).

#### **Capable of Earning**

Means the **Life Assured's Income**, or the amount of **Income** the **Life Assured** is capable of earning while **Partially Disabled**, as determined by **Us** after an assessment of present and likely capabilities.

#### **Civil Union**

Means a **Civil Union** as defined in the Civil Union Act 2004.

#### **Consumer Price Index Increase**

Means any increase in the index published by the Statistics Department of New Zealand for "All Groups" as at 30 September each year (or the nearest equivalent index should this index be replaced).

#### **Criminal Act**

Means participation in an action that constitutes an offence under the Crimes Act 1961, whether or not a charge has been entered against the life assured and whether or not a conviction results.

#### **Full-Time Care**

Means having primary responsibility and actively undertaking, whether shared or alone, the day-to-day care of persons who cannot safely take care of themselves without supervision.

#### **Life Assured**

Means the person or people insured for the **Benefit(s)** as listed in **Your Policy Schedule**.

#### **Manifested**

Means that symptoms have arisen which cause an ordinarily prudent person to seek diagnosis, care or treatment, or that medical advice or treatment has been recommended by or received from a **Medical Practitioner**.

#### **Marriage**

Means a **Marriage** as defined in the Marriage Act 1955.

**Medical Practitioner**

Shall mean any person approved by **Us** registered with the Medical Council of New Zealand to render medical or surgical services, and who holds an Annual Practising Certificate. For diagnoses made outside New Zealand, this definition covers any appropriately qualified medical professional approved by **Us**. This definition excludes any person who is himself/herself the **Life Assured**, the **Policy Owner**, the spouse, de facto spouse, **Civil Union** partner, lineal relative, or business partner/associate of the **Life Assured** or **Policy Owner**.

**Policy**

Means this contract of insurance between **You** and **Us**. It includes the following parts:

- **Your** application for insurance; and
- this **Policy** wording; and
- the **Policy Schedule**; and
- any addendum to the **Policy Schedule**; and
- any other written notice that **We** give **You**; and
- any written notice that **You** give **Us**.

**Policy Anniversary Date**

Means the anniversary of the **Policy Commencement Date**.

**Policy Commencement Date**

Means the commencement date of the **Policy** as specified in **Your Policy Schedule**.

**Policy Owner**

Means the **Policy Owner** identified in the most recent **Policy Schedule** issued to **You** by **Us**.

**Policy Schedule**

Means the most recent **Policy Schedule** issued to **You** by **Us**, including any endorsements or special conditions.

**Policy Year**

Means the twelve (12) month period which starts from the **Policy Commencement Date** and ends on the **First Anniversary Date**. Each subsequent **Policy Year** is from **Policy Anniversary Date** to **Policy Anniversary Date**.

**Premium**

Means the **Premium** specified in **Your Policy Schedule** or in any subsequent notice issued to **You** by **Us**.

**Premium Guarantee Period**

Means the period of time specified in **Your Policy Schedule** during which the **Premium Rates** applicable to **Your Policy** are guaranteed not to increase.

**Premium Rates**

Means the underlying **Premium Rates We** use to calculate **Your Premium** based on factors including the age, health, occupation and circumstances of the **Life Assured**.

**Sum Assured**

Means the **Sum Assured** for the **Benefit(s)** as set out in **Your Policy Schedule**.

**Total Premium**

Means the sum of the **Premium** and policy fee together with any applicable GST as specified in **Your Policy Schedule**.

**Usual Occupation**

Means the occupation predominately performed by the **Life Assured** in the 12 months prior to the sickness or injury.

If the **Life Assured** has been unemployed or on long service, maternity leave, paternity leave or leave without pay for more than 12 consecutive months immediately prior to the sickness or injury causing **Disability, Usual Occupation** will be deemed to mean any occupation for which the **Life Assured** is reasonably suited by way of education, training or experience.

SAMPLE

## SECTION B - INCOME PROTECTION BENEFIT FEATURES

**JURISDICTION AND CURRENCY** 1 The laws of New Zealand apply to this **Policy**. The New Zealand courts have exclusive jurisdiction. All monetary amounts referred to in this **Policy** are expressed and payable in New Zealand dollars and include GST.

**RESPONSIBILITY FOR TRUTHFULNESS** 2 A When **You** apply for insurance with **AIA New Zealand** and when **You** make a claim on the **Policy**, **You** have a legal duty of disclosure to **AIA New Zealand**.

The duty of disclosure means that:

1. All the statements that **You** or any **Life Assured** make to **AIA New Zealand** (both written and oral), including the answers in:
  - a. the application;
  - b. any claim made by **You**; and
  - c. any other communication by **You** or any **Life Assured** with **AIA New Zealand**;must be complete, true and correct.
2. **You** and any **Life Assured** must disclose everything that **You** or any **Life Assured** know, or could reasonably be expected to know, that is relevant to **AIA New Zealand's** decision whether:
  - a. to accept **Your** application for insurance, on what terms **AIA New Zealand** will accept it and how much it will cost; or
  - b. to accept **Your** claim on the **Policy**.
3. This duty of disclosure in relation to **Your** application for insurance continues from the time **You** complete the application until either:
  - a. the **Policy Commencement Date** or the date **AIA New Zealand** accepts **Your** application for insurance, whichever is later; or
  - b. **AIA New Zealand** declines **Your** application for insurance.
4. **You** and any **Life Assured** also have the same duty of disclosure to **AIA New Zealand** throughout the term of the **Policy** whenever **You** or any **Life Assured** communicate with **AIA New Zealand** and whenever **You** extend, vary or reinstate **Your** insurance.

### **IMPORTANT**

If **You** or any **Life Assured** do not comply with **Your** duty of disclosure, **AIA New Zealand** may at its discretion do any or all of the following:

1. Decline any claim that **You** make;
2. Alter the terms of any **Benefits** under the **Policy**;
3. Remove any **Benefits** under the **Policy**;
4. Void **Your Policy** from the **Policy Commencement Date**;
5. Retain all **Premiums**, policy fees and recover any **Benefits** paid;
6. Terminate this **Policy**.

**If You are not sure whether You are required to disclose a particular fact, please ask AIA New Zealand or Your insurance adviser.**

		<b>B</b>	If the age of the <b>Life Assured</b> was misstated in the application, the amount payable under this <b>Policy</b> will be adjusted to the amount that the <b>Premiums</b> would have purchased if the correct age had been disclosed.
<b>PREMIUM RATES</b>	<b>3</b>		No increase in <b>Premium Rates</b> will apply to this <b>Policy</b> as a result of change in the health, occupation or circumstances of the <b>Life Assured</b> . However, <b>We</b> have the right to review at any time and from time to time the <b>Premium Rates</b> and handling fees applicable to all Income Protection policies and to apply the reviewed rates and fees to this <b>Policy</b> at the commencement of the next <b>Premium Guarantee Period</b> .
<b>PREMIUM PAYMENTS</b>	<b>4</b>		<p>With <b>Our</b> agreement the annual <b>Total Premium</b> may be paid by equal fortnightly, monthly, quarterly or half-yearly instalments but with such handling fees as <b>We</b> shall determine from time to time. <b>We</b> may cancel this arrangement at any time in respect of future <b>Total Premiums</b>.</p> <p>The <b>Policy Owner</b> may apply to <b>Us</b> to change the <b>Premium</b> or <b>Benefits</b> attributable to this <b>Policy</b>. Subsequent to this, <b>We</b> may change the <b>Premium</b> and/or alter any <b>Benefits</b> under this <b>Policy</b> in accordance with this instruction.</p>
<b>POLICY FEE</b>	<b>5</b>		<b>We</b> will charge <b>You</b> a policy fee, which forms part of <b>Your Total Premium</b> . The policy fee is used to pay the ongoing administration costs of this <b>Policy</b> . The policy fee is specified in <b>Your Policy Schedule</b> . <b>We</b> may change this policy fee from time to time. If this occurs any such change will be notified to <b>You</b> in writing.
<b>PERIOD OF ASSURANCE</b>	<b>6</b>		<p>The term of this <b>Policy</b> and the period of assurance covered by each annual <b>Total Premium</b>, or instalment of annual <b>Total Premium</b>, terminate on the due date of the next annual <b>Total Premium</b> or instalment. A thirty (30) day grace period is allowed after the due date for payment of each <b>Total Premium</b>.</p> <p>This <b>Policy</b> will automatically terminate if the <b>Total Premium</b> is not paid before the expiration of the grace period. In such an instance this <b>Policy</b> can be reinstated subject to:</p> <ul style="list-style-type: none"> <li>• <b>Our</b> consent; and</li> <li>• such evidence of continued good health of the <b>Life Assured</b> as <b>We</b> may require; and</li> <li>• the payment of all <b>Total Premiums</b> in arrears together with such interest thereon as <b>We</b> may decide.</li> </ul> <p><b>We</b> may vary <b>Your Benefits</b>, charge additional <b>Premiums</b> or not allow <b>You</b> to reinstate the <b>Policy</b> if the health, occupation, financial position or pastimes of the <b>Life Assured</b> have changed.</p>

**CLAIM  
PROCEDURE**

- 7
- A** Written proof of **Total Disability** (as defined in Clause One (1) “Total Disability” under Section D below) acceptable to **Us** must be given to **Us** within thirty (30) days after the **Life Assured** becomes **Totally Disabled**.
  - B** If the **Life Assured** does not provide written proof satisfactory to **Us** within that time, the **Waiting Period** may be deemed by **Us** to have commenced no earlier than thirty (30) days before **We** received written proof.
  - C** Any expense incurred in providing due proof of the existence of a claim or of **Income** shall be borne by the **Life Assured**.
  - D** **We** shall have the right and opportunity to call for an examination of the **Life Assured** by any **Medical Practitioner** or appropriately qualified health professional of **Our** choice at **Our** expense as often as **We** may reasonably require both during the initial assessment of a claim and during any ongoing claim.
  - E** If **You** have selected an Indemnity Contract the **Life Assured** shall provide to **Us** full details of the **Life Assured's Income** prior to and at the time of a claim and of the **Life Assured's Income** as reasonably required by **Us**. Such proofs shall be in a form acceptable to **Us** and may include statements from an employer, bank statements, income tax returns and accounts reports.
  - F** If the **Life Assured** suffers personal injury or sickness for which there is or may be cover under the Injury Prevention, Rehabilitation and Compensation Act 2001 (known as ACC) and any statutory re-enactment or modification thereof, the **Life Assured** must have taken all reasonable steps to pursue a claim to the Accident Rehabilitation and Compensation Insurance Corporation for compensation before any claim under this **Policy** will be considered by **Us**.
  - G** If the **Life Assured** suffers personal injury or sickness which is as a result of or in any way caused by any other person or party, then **We** shall be entitled at **Our** expense and in the name of the **Life Assured** to take any proceedings necessary to obtain recovery from any other party. The **Life Assured** must provide all reasonable assistance and co-operation in the prosecution of the claim.
  - H** Responsibilities during claims assessment and while in receipt of Income Protection **Benefits**:
    1. Undergo assessment of present and likely capabilities for the purposes of rehabilitation, at the expense of **AIA New Zealand**.
    2. Follow the advice of the treating **Medical Practitioner**, including recommended courses of treatment and rehabilitation.
    3. Co-operate with **AIA New Zealand** in the development and implementation of a rehabilitation plan in order to endeavour to terminate or reduce the extent of any disability, impairment or incapacity.
    4. The **Life Assured** must notify **AIA New Zealand** before he or she returns to any work, paid or unpaid, in any capacity.
    5. The **Life Assured** must advise **AIA New Zealand** immediately if they increase work hours or receive an

increase in pay or receive any other **Income**, including sick pay that may affect the **Benefit** amount.

6. If any of these responsibilities are not met when reasonably required by **AIA New Zealand**, **We** have the right to either suspend claim payments or decline **Your** claim.
  - a. **AIA New Zealand** must give the **Life Assured** written notice of any proposed suspension not less than thirty (30) days before the proposed suspension date.
  - b. **AIA New Zealand** may decline to provide any **Benefit** for as long as the **Life Assured** unreasonably fails to comply with any requirement of the terms and conditions relating to the **Life Assured's** claim or fails to meet their responsibilities outlined above.

**We** also have the right to recover overpayments from **You**, if these responsibilities are not met.

<b>FORFEITURE OF PREMIUMS</b>	<b>8</b>	If this <b>Policy</b> is avoided or is terminated under any of the terms and conditions of this <b>Policy</b> , all <b>Total Premiums</b> paid shall be absolutely forfeited to <b>Us</b> .
<b>TERMINATION</b>	<b>9</b>	Unless previously terminated, this <b>Policy</b> shall terminate on the earliest of: <ol style="list-style-type: none"><li><b>A</b> The anniversary of the <b>Policy Commencement Date</b> following the <b>Life Assured</b> attaining the age of sixty-five (65) or the age of seventy (70) depending on the age specified in the <b>Policy Schedule</b> regardless of whether a claim is being paid; or</li><li><b>B</b> Written notification of cancellation from <b>You</b> to <b>Us</b> at any time; or</li><li><b>C</b> The death of the <b>Life Assured</b>; or</li><li><b>D</b> Non-payment of <b>Total Premium</b> as set out in Clause 6 "Period of Assurance" above.</li></ol>
<b>WORLDWIDE COVER</b>	<b>10</b>	Cover under this <b>Policy</b> applies twenty-four (24) hours a day, anywhere in the world. If <b>You</b> are overseas during the period of a claim, <b>Benefits</b> will be paid in New Zealand currency.
<b>ENTIRE CONTRACT</b>	<b>11</b>	This <b>Policy</b> is the entire contract of insurance between <b>You</b> and <b>AIA New Zealand</b> . It comprises the following parts: <ul style="list-style-type: none"><li>• <b>Your</b> application for insurance; and</li><li>• this <b>Policy</b> wording; and</li><li>• the <b>Policy Schedule</b>; and</li><li>• any other written notice that <b>AIA New Zealand</b> gives <b>You</b>; and</li><li>• any written notice that <b>You</b> give <b>Us</b>.</li></ul>
<b>TAX CHANGES</b>	<b>12</b>	In the event of any changes in taxation after the <b>Policy Commencement Date</b> which affects the <b>Benefits</b> or <b>Our</b> liability, <b>We</b> may make such amendments or modifications to the <b>Premium</b> and <b>Benefits</b> and this <b>Policy</b> as <b>We</b> consider appropriate.

<b>DISABILITY BENEFITS WHERE MORE THAN ONE (1) LIFE ASSURED</b>	<b>13</b>	<p>If there is more than one (1) <b>Life Assured</b> shown in the <b>Policy Schedule</b>, <b>We</b> will pay the Income Protection <b>Benefits</b> for each <b>Life Assured</b>. The amount of the <b>Benefit</b> payable for a <b>Total Disability</b> will be the <b>Benefit</b> payable for that person under this <b>Policy</b>. This <b>Policy</b> will end when all <b>Lives Assured</b> have suffered a <b>Total Disability</b> and to the extent an Income Protection <b>Benefit</b> is payable in respect to each of them, that <b>Benefit</b> has been paid.</p>
<b>GENERAL</b>	<b>14</b>	<p><b>A</b> This <b>Policy</b> does not participate in bonus distributions or acquire a cash surrender, loan or maturity value.</p> <p><b>B</b> Where this <b>Policy</b> refers to an Act of Parliament, this includes any Regulations made under it. It also includes any Act or Regulations enacted in substitution.</p> <p><b>C</b> <b>Your</b> life insurance <b>Policy</b> is part of the <b>AIA New Zealand</b> Statutory Fund, effective 1<sup>st</sup> September 2013. This is a requirement under the Insurance (Prudential Supervision) Act 2010, for policyholder protection.</p>
<b>FREE LOOK PERIOD</b>	<b>15</b>	<p>To enable <b>You</b> to consider the <b>Policy</b> in detail <b>You</b> will have a free look period of fourteen (14) days after <b>You</b> receive <b>Your Policy</b> document. During this period, if <b>You</b> decide that the <b>Policy</b> does not suit <b>Your</b> needs then <b>You</b> may return it to <b>Us</b> and receive a full refund of all <b>Total Premiums</b> paid and the <b>Policy</b> will be cancelled.</p>
<b>NOTICES</b>	<b>16</b>	<p>Should <b>You</b> write to <b>Us</b> about this <b>Policy</b>, <b>You</b> must send the letter to <b>Our</b> head office in New Zealand as notified by <b>Us</b> to <b>You</b> from time to time.</p> <p>The postal address of <b>AIA</b> New Zealand head office is:  <b>AIA New Zealand</b>  Private Bag 300981  Albany  AUCKLAND CITY 0752</p> <p>The street address of <b>AIA</b> New Zealand head office is:  <b>AIA New Zealand</b>  Level 15  5-7 Byron Avenue  Takapuna  AUCKLAND CITY 0622</p>

SECTION C - INCOME PROTECTION BENEFITS

<b>TOTAL DISABILITY BENEFIT</b>	<b>1</b>	<p>If, the <b>Life Assured</b>:</p> <ul style="list-style-type: none"><li>• has been <b>Totally Disabled</b> or <b>Partially Disabled</b> for the <b>Waiting Period</b>; and</li><li>• is <b>Totally Disabled</b> at the end of the <b>Waiting Period</b>,</li></ul> <p><b>We</b> will pay you the monthly <b>Benefit</b> subject to Clause 5 “Offsets” under Section D of this <b>Policy</b> in advance from the end of the <b>Waiting Period</b> until the earliest of when:</p> <ul style="list-style-type: none"><li>• the <b>Life Assured</b> is no longer <b>Totally Disabled</b>; or</li><li>• the <b>Benefit Period</b> ends; or</li><li>• the <b>Policy</b> ends.</li></ul> <p>Any payment for a period of less than one month is calculated on a pro-rata basis.</p>
<b>RECURRENT DISABILITY BENEFIT</b>	<b>2</b>	<p>Successive periods of disability resulting from the same or related cause within twelve (12) months of resuming work shall be considered a continuation of the same disability and no <b>Waiting Period</b> shall apply. Such periods of recurrent disability shall be added to the original <b>Total</b> or <b>Partial Disability</b> period for the purposes of applying the <b>Benefit Period</b>.</p>
<b>PARTIAL DISABILITY BENEFIT</b>	<b>3</b>	<p><b>We</b> will pay a <b>Partial Disability Benefit</b> if the <b>Life Assured</b> is <b>Partially Disabled</b> (as defined in Clause 2 “Partial Disability” under Section D below) and the <b>Waiting Period</b> has elapsed. To allow <b>Us</b> to accurately assess the ongoing validity of a partial disability claim, the <b>Partial Disability Benefit</b> will be paid monthly in arrears from the end of the <b>Waiting Period</b> until the <b>Life Assured</b> is no longer <b>Partially Disabled</b>.</p> <p>This <b>Partial Disability Benefit</b> equals:</p> <p><math>(A - B) / A * C</math> where</p> <p><b>A</b> = Average monthly <b>Pre-disability Income</b> <b>B</b> = Average monthly <b>Post-disability Income</b> <b>C</b> = The monthly <b>Benefit</b> amount</p> <p><b>We</b> will then subtract the total of any other income replacement or any other form of employer remuneration or sick leave entitlements being received for the <b>Life Assured</b> from any other sources in relation to the same disability. Payment of the <b>Partial Disability Benefit</b> is always subject to Clause 5 “Offsets” under Section D of this <b>Policy</b>.</p>
<b>WAIVER OF PREMIUM</b>	<b>4</b>	<p>During a period of <b>Total Disability</b>, <b>Recurrent Disability</b> or <b>Partial Disability</b> for which <b>We</b> have accepted a claim, all <b>Total Premiums</b> due will be waived by <b>Us</b>.</p>
<b>INFLATION ADJUSTABLE OPTION</b>	<b>5</b>	<p>If the <b>Policy Schedule</b> shows <b>You</b> have selected this option, the Income Protection <b>Benefit</b> will increase on each anniversary of the <b>Policy Commencement Date</b> by an amount equal to the <b>Consumer Price Index Increase</b> for the year ended 30 September</p>

for which figures are available at the date the monthly **Benefit** is to be increased. **You** may decline any **Consumer Price Index Increase**.

This option expires upon termination of the **Policy** in accordance with Clause 9 "Termination" under Section B above. This option will cease once the maximum total annual **Sum Assured** of \$360,000 has been reached.

<b>LEVEL BENEFIT OPTION</b>	<b>6</b>	If the <b>Policy Schedule</b> shows that <b>You</b> have selected this option, the Income Protection <b>Benefit</b> will remain at the amount specified in the <b>Policy Schedule</b> .
<b>BOOSTER BENEFIT OPTION</b>	<b>7</b>	If <b>Your Policy Schedule</b> shows <b>You</b> have selected this option, where the <b>Life Assured</b> is <b>Totally Disabled</b> , <b>We</b> will pay <b>You</b> an extra <b>Benefit</b> for up to three (3) months following the cessation of the selected <b>Waiting Period</b> . This <b>Benefit</b> is calculated as one-third of the <b>Total Disability Benefit</b> after any applicable <b>Offsets</b> have been deducted.
<b>SEVERE DISABILITY BENEFIT</b>	<b>8</b>	<p><b>We</b> will pay <b>You</b> an extra <b>Benefit</b> of one-third of the <b>Total Disability Benefit</b> payable until expiry of the <b>Benefit Period</b>, if the <b>Life Assured</b> has been absent from any employment as a result of injury or illness for six (6) consecutive months, and is totally and irreversibly unable to perform at least two (2) of the five (5) <b>Activities of Daily Living</b> without the standby assistance of another person.</p> <p style="text-align: center;"><b>Activities Of Daily Living</b></p> <p>i) <b>BATHING</b> -The inability to wash oneself either in the bath or shower or by a sponge bath. The <b>Life Assured</b> will be considered to be able to bathe even if the above tasks can only be performed by using equipment or adaptive devices.</p> <p>ii) <b>DRESSING</b> - The inability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them. The <b>Life Assured</b> will be considered able to dress even if the above tasks can only be performed by using modified clothing or adaptive devices such as tape fasteners or zipper pulls.</p> <p>iii) <b>TOILETING</b> -The inability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene, and to care for clothing. The <b>Life Assured</b> will be considered able to toilet even if it involves the use and ability to empty a colostomy bag, and/or catheter, or an alternative means of bowel or urine elimination device, or use a commode, bedpan or urinal, and able to empty and clean it without the standby assistance of another person.</p> <p>iv) <b>MOBILITY</b> - The inability to move from place to place. The <b>Life Assured</b> will be considered able to move even if it requires the use of equipment including but not limited to canes, quad canes, walkers, crutches, wheelchairs, including mechanical or motorised devices.</p> <p>v) <b>EATING</b> - The inability to get nourishment into the body by any means once it has been prepared and made available.</p>

<b>INFLATION ADJUSTABLE CLAIM BENEFIT</b>	<b>9</b>	<p>If <b>You</b> are receiving a <b>Benefit</b> under this <b>Policy</b> at the anniversary and each subsequent anniversary of the <b>Policy Commencement Date</b>, <b>We</b> will increase the monthly <b>Benefit</b> payable by the most recent <b>Consumer Price Index Increase</b>.</p> <p>When <b>You</b> are no longer disabled <b>You</b> can choose to keep the higher levels of <b>Benefit</b>. The <b>Premium</b> will increase accordingly. This <b>Benefit</b> does not apply if you have selected the Level Benefit Option as per Clause 6 “Level Benefit Option” above.</p> <p>This <b>Benefit</b> expires upon termination of the <b>Policy</b> in accordance with Clause 9 “Termination” under Section B above.</p>
<b>MENTAL HEALTH DISORDER LIMITATION OPTION</b>	<b>10</b>	<p>If the <b>Policy Schedule</b> shows that <b>You</b> have selected this option, then if during the term of this <b>Benefit</b>, the <b>Life Assured</b> is <b>Totally</b> or <b>Partially Disabled</b> as a direct or indirect result of a <b>Mental Health Disorder</b> as defined under Clause 9 “Mental Health Disorder” under Section D below, the total <b>Benefit Period</b> for all claims arising out of this disability will be twelve (12) months from the end of the <b>Waiting Period</b> irrespective of the <b>Benefit Period</b> shown in the <b>Policy Schedule</b>.</p>
<b>OCCUPATIONAL RETRAINING</b>	<b>11</b>	<p>If the <b>Life Assured</b> is <b>Totally Disabled</b> and undertakes a programme of occupational retraining while receiving an Income Protection <b>Benefit</b> then, subject to written approval from <b>Us</b>, an additional lump-sum payment by way of reimbursement will be made for the cost of this training up to a maximum of twelve (12) times the monthly <b>Benefit</b>. This <b>Benefit</b> will be reduced by any costs recovered from any other source.</p>
<b>DEATH BENEFIT</b>	<b>12</b>	<p>If the <b>Life Assured</b> dies during the term of this <b>Benefit</b>, <b>We</b> will pay <b>You</b>, three (3) times the monthly <b>Benefit</b> specified in the <b>Policy Schedule</b> up to a maximum of \$30,000.</p>
<b>RETURN TO HOME BENEFIT</b>	<b>13</b>	<p>If the <b>Life Assured</b> is outside of New Zealand and suffers, for the first time, a <b>Total Disability</b> and <b>We</b> have accepted the claim, <b>We</b> will pay the lesser of:</p> <ul style="list-style-type: none"> <li><b>A.</b> Three (3) times the monthly <b>Benefit</b> specified in the <b>Policy Schedule</b>; or</li> <li><b>B.</b> A single standard economy air fare to New Zealand by the most direct route available plus any transport costs to an <b>AIA New Zealand</b> approved medical facility in New Zealand where necessary.</li> </ul> <p>A <b>Return to Home Benefit</b> can only be paid once in any 12 month period.</p> <p>In total the maximum <b>We</b> will pay over the life of the <b>Policy</b> under the Return Home Benefit is \$10,000.</p> <p>No payment will be made if the <b>Life Assured</b> is covered for the same event with a travel insurance provider.</p>
<b>NO CLAIM BENEFIT</b>	<b>14</b>	<p>If this Income Protection <b>Benefit</b> has been continuously in force for three (3) years and no claim has been made or is eligible to be made, <b>We</b> will:</p> <ul style="list-style-type: none"> <li><b>A</b> Double the <b>Death Benefit</b> payable; and</li> <li><b>B</b> Double the maximum amount payable under the <b>Occupational Retraining Benefit</b> and <b>Rehabilitation Equipment Expense Benefit</b>.</li> </ul>

**INCREASING  
INCOME BENEFIT**

15

**You** can apply to increase the Income Protection **Benefit** at any time while **Your Policy** remains in force without needing to provide further medical evidence if:

- the **Life Assured** is under age 55 at the time of the option to increase; and
- no **Benefit** is being received or payable under this Income Protection **Benefit** and premiums are not being waived; and
- the Income Protection **Benefit** is less than \$12,000 per month.

The maximum increase is 10% per year of the Income Protection **Benefit** in addition to any **Consumer Price Index Increase**.

The total of all increases in the Income Protection **Benefit** cannot exceed the original Income Protection **Benefit** at the **Policy Commencement Date**.

**You** must apply in writing to **Us** and provide evidence satisfactory to **Us** of the **Life Assured's** increased income within 60 days of the increase in income. This is likely to be confirmation of the increase in salary from the **Life Assured's** employer or confirmation in writing by the **Life Assured's** accountant that there has been an increase in income.

**HOME CARE  
BENEFIT**

16

**We** will pay a Home Care **Benefit** in addition to the Income Protection **Benefit**, if the **Life Assured** is **Totally Disabled** and an appropriate registered **Medical Practitioner** certifies that the **Life Assured** requires **Full-Time Care** at home because of the **Life Assured's Total Disability**.

The **Full-Time Care** must be provided by either a person whose profession it is to provide nursing or similar services or a direct family member who is in paid work for at least 28 hours per week immediately before the **Life Assured** became **Totally Disabled** and who has given up that work to care for the **Life Assured**.

The amount of the **Home Care Benefit** each month will be the lesser of:

- the monthly **Benefit** specified in the **Policy Schedule**; or
- \$2,500 per month; or
- The cost of the care, if it is provided by a person whose profession it is to provide nursing or similar services.

Where the **Home Care Benefit** is paid for an incomplete month, payment will be at the rate of 1/30th (one-thirtieth) of the monthly **Benefit** per day. This **Benefit** starts from the expiry of the first three successive nights of the **Life Assured** receiving **Full-Time Care** at home until the earlier of:

- an appropriate registered **Medical Practitioner** certifying that **Full-time Care** is no longer required; or
- **We** have paid this **Benefit** for six consecutive months.

**BED  
CONFINEMENT  
BENEFIT**

17

If the **Life Assured** is **Totally Disabled** and confined to bed on direction of a **Medical Practitioner** and under the **Full-Time Care** of a Registered Nurse (holding an Annual Practising Certificate issued by the Nursing Council of New Zealand) before the **Waiting Period** has elapsed and has been so for more than three (3) days, the **Benefit** payable after the third day will be a daily **Benefit** equivalent to 1/30 of the monthly **Total Disability Benefit** which will commence and will continue until the **Life Assured** leaves bed or until the **Waiting Period** has elapsed, whichever is sooner. The normal conditions apply after the **Waiting Period** has elapsed.

**LEAVE WITHOUT  
PAY AND  
SUSPENSION OF  
COVER**

18

**You** can apply to suspend cover for a **Life Assured** for a period of up to twelve (12) months if they:

- Take a period of Leave Without Pay from all regularly remunerated occupations;
- Take employer approved parental leave;
- Become redundant, or unemployed;
- Have a reduction in pay of at least 20% (comparing the most recent payslip against a previous payslip from the same year); or
- If self-employed, have a reduction in revenue of at least 30% (by comparing one month's revenue against the same month for the previous year),

provided the request is made in writing by **You** to **Us** and has been accepted by **Us**.

**We** will resume cover without requiring evidence of health for any insured person when the requested suspension period expires. Once cover is reinstated, **Total Premiums** must recommence.

**We** will not pay any **Benefits** under this **Policy** following reinstatement of cover, in respect of any claim event that first meets the criteria for an eligible claim while cover is suspended.

**REHABILITATION  
EQUIPMENT  
EXPENSE BENEFIT**

19

A **Benefit** is payable of twelve (12) times the monthly **Benefit** to cover costs of purchasing specialist equipment or completing home alterations which are necessary as a result of disability. This **Benefit** is payable at **Our** sole discretion where it is deemed the **Benefit** will assist the **Life Assured** with a return to independence and the workforce. **We** shall be entitled to arrange for an appropriately qualified health professional to assess any recommendation for specialist equipment or home alterations. This **Benefit** will be reduced by any costs recovered from other sources such as other insurers or the ACC.

**PREGNANCY  
PREMIUM WAIVER**

20

**We** will waive the **Total Premium** under this **Policy** for up to six (6) months at any stage between the second trimester and six (6) months after the **Life Assureds** pregnancy finishes if the **Life Assured** becomes pregnant while this **Policy** is in force provided:

- the **Life Assured** provides **Us** with a confirmation of pregnancy from an appropriate **Medical Practitioner**; and
- the **Life Assured** did not become pregnant within nine (9) months of:
  - the **Policy Commencement Date**; or
  - the most recent reinstatement of this **Policy**; and

- the **Life Assured** is on maternity leave from their **Usual Occupation**.

**You** must notify **Us** in writing when the **Total Premium** is to be waived.

This Waiver will cease when a total of six (6) months **Total Premium**, including any **Total Premiums** waived during an earlier pregnancy, have been waived.

**OPTIONAL  
INVOLUNTARY  
REDUNDANCY  
BENEFIT**

**21**

If the **Policy Schedule** shows that **You** have selected the Involuntary Redundancy **Benefit** option, during the term of this **Benefit We** will pay a **Benefit** for each full month following the Involuntary Redundancy (as defined in Clause 10 “**Optional Involuntary Redundancy Benefit**” under Section D below) of the **Life Assured** up to a maximum period of six (6) months, or until the **Life Assured** has commenced alternative employment whichever is the earlier. This **Benefit** is a monthly **Benefit** paid in arrears and will commence after the first thirty (30) days of any period of total unemployment. **Benefit** payments will be made upon receipt of proof acceptable to **Us** that the **Life Assured** remains unemployed and is registered with Work and Income New Zealand, or any subsequent Government Employment Agency and is actively seeking employment.

The maximum monthly payment is the monthly **Benefit** specified in the **Policy Schedule** or \$2,500 whichever is the lesser (Per **Life Assured**). If **You** have more than one (1) **Optional Involuntary Redundancy Benefit** this will be subject to a maximum monthly payment of the monthly **Benefit** specified in the **Policy Schedule** or \$2,500 (Per **Life Assured**) whichever is the lesser.

The **Life Assured** must return to work for a period of at least twelve (12) consecutive months prior to making another claim on the **Optional Involuntary Redundancy Benefit**. The **Optional Involuntary Redundancy Benefit** is payable for a total maximum of twelve (12) months per **Policy**.

**PREMIUM**

**22**

The annual **Total Premium** or instalment of the **Total Premium** is payable for the entire duration of the **Benefit** together with any increases in premium applicable for the **Inflation Adjustable Benefit**.

If the **Policy Schedule** shows that **You** have selected a Level **Premium**, **We** will not do any age recalculation during the duration of the **Policy**. In all other cases, **Your** Income Protection **Benefit Premium** specified in the **Policy Schedule** will be recalculated every year in accordance with the **Premium** Step specified in the **Policy Schedule**, based on the age of the **Life Assured** at that time.

**Please note that the underlying Premium Rates are not guaranteed and are subject to review with effect from the next Period of Assurance, regardless of whether an age recalculation takes place at that point or not.**

<b>RENEWAL</b>	<b>23</b>	<p>The Income Protection <b>Benefit</b> may be renewed up to the anniversary of the <b>Policy Commencement Date</b> following the <b>Life Assured</b> attaining the age of sixty-five (65) or age seventy (70) as per the <b>Policy Schedule</b>, regardless of changes in the health or occupation of the <b>Life Assured</b>.</p>
<b>TAX</b>	<b>24</b>	<p><b>A</b> <b>AIA New Zealand</b> understands that under the current tax legislation, <b>Premiums</b> payable for Agreed Value Income Protection <b>Policies</b> are not deductible for tax purposes and claim payments are not taxable.</p> <p>In the event of a change in tax legislation where <b>Premiums</b> become deductible and claim payments become taxable, then <b>AIA New Zealand</b> will allow the monthly <b>Benefit</b> to be increased to an amount agreed by <b>Us</b> to reflect the change in tax treatment. <b>Your Premium</b> will be adjusted to reflect the increase in <b>Benefit</b> and will be based on <b>Premium</b> rates applicable at that time.</p> <p><b>We</b> will accept the increase on the same terms that the original <b>Policy</b> was issued without further medical or financial underwriting.</p> <p><b>B</b> <b>AIA New Zealand</b> will notify the <b>Policy Owner</b> in writing as soon as <b>We</b> are aware of any change in tax legislation in relation to Agreed Value Income Protection <b>Policies</b>. The <b>Policy Owner</b> must then make a written request to <b>AIA New Zealand</b> to adjust the monthly <b>Benefit</b>. <b>We</b> must receive any adjustment request within sixty (60) days of <b>AIA New Zealand's</b> notification of the change in tax legislation.</p>
<b>GUARANTEED PASS BACK OF BENEFIT ENHANCEMENTS</b>	<b>25</b>	<p>If <b>We</b> make future enhancements to <b>Our Policy</b> wordings <b>We</b> will pass back the enhanced <b>Benefit</b>, feature and/or condition automatically to <b>You</b>. The enhanced <b>Benefit</b>, feature and/or condition will only apply to claimable events which occur after the date <b>We</b> pass back the enhanced <b>Benefit</b>, feature and/or condition to <b>You</b>. Any underwriting exclusion or special terms that apply to this <b>Policy</b> will not be altered by any enhanced <b>Benefit</b>, feature and/or condition. This <b>Benefit</b> is to ensure that <b>You</b> will be better off as a result of the enhanced <b>Benefit</b>, feature and/or condition. If <b>You</b> are inadvertently disadvantaged in anyway then the previous <b>Policy</b> wording will apply.</p>
<b>EXCLUSIONS</b>	<b>26</b>	<p>No <b>Benefits</b> shall be paid under this <b>Policy</b> if the injury or sickness resulting in <b>Total Disability</b> directly or indirectly was caused by or resulted from:</p> <p><b>A</b> Intentionally self-inflicted injury whether the <b>Life Assured</b> is sane or insane.</p> <p><b>B</b> Participation in any <b>Criminal Act</b>.</p> <p><b>C</b> Pregnancy, childbirth, abortion or miscarriage unless the <b>Total Disability</b> lasts for more than ninety (90) days after the end of pregnancy, at which time the <b>Waiting Period</b> will commence.</p> <p><b>D</b> In the case of a <b>Policy</b> with a <b>Benefit Period</b> of two (2) years, any injury, sickness, or related condition in respect of which twenty-four (24) months of Income Protection <b>Benefits</b> have already been paid.</p> <p><b>E</b> In the case of a <b>Policy</b> with a <b>Benefit Period</b> of five (5) years, any injury, sickness, or related condition in respect of which sixty (60) months Income Protection <b>Benefits</b> have already been paid.</p>

- F In the case of a **Policy** where the **Mental Health Disorder Limitation** option has been selected, any **Mental Health Disorder** or related **Mental Health Disorders** in respect of which twelve (12) months Income Protection **Benefits** have already been paid in total.
- G In the case of a **Policy** where the **Optional Involuntary Redundancy Benefit** has been selected, no **Involuntary Redundancy Benefit** will be paid where;
1. The **Life Assured** is made redundant within six (6) months following the **Policy Commencement Date**; or
  2. The redundancy or possible redundancy was known to the **Life Assured** prior to the **Policy Commencement Date**; or
  3. The **Life Assured** was on a fixed term contract of employment or an interim contract; or
  4. The **Life Assured** is made redundant as a direct or indirect result of a strike or labour dispute; or
  5. The **Life Assured** was self-employed, in part-time, seasonal or casual employment; or
  6. The **Life Assured** is employed by and made involuntarily redundant by a close or lineal relation.

**CHILD CARE  
SUPPORT BENEFIT**

27

We will pay a Childcare Support **Benefit** in the following circumstances:

- The **Life Assured** is **Totally Disabled** or **Partially Disabled** and is receiving a monthly **Benefit**; and
- As a direct result of the **Life Assured's Total Disability** or **Partial Disability**, additional childcare costs are incurred over and above any childcare arrangements which existed prior to the **Life Assured** becoming **Totally Disabled** or **Partially Disabled**, in respect of any dependent child who is under the age of fourteen (14); and
- These additional childcare services are not being provided by **You** or an immediate family member.

The amount **We** will reimburse under the Childcare Support **Benefit** is the lesser of:

- The actual additional childcare costs; or
- \$800 per month per dependent child under the age of fourteen (14).

This Childcare Support **Benefit** is payable until the earlier of:

- The **Life Assured** no longer being **Totally Disabled** or **Partially Disabled**; or
- Six (6) monthly Childcare Assistance Benefit payments have been made; or
- The **Benefit Period** ends.

**You** will need to provide evidence satisfactory to **Us** each month of the additional childcare fees that have been paid before **We** will make a payment under the Childcare Support **Benefit**. This payment is additional to the monthly **Benefit**.

**WAITING PERIOD  
REDUCTION**

28

If this Income Protection **Benefit** has a **Waiting Period** of 26, 52 or 104 weeks the **Life Assured** can reduce this **Waiting Period**,

without providing any further medical evidence, if the **Life Assured's** Business Continuation Cover, Farmers Revenue Protection Cover or New to Business Cover is cancelled due to the **Life Assured** no longer being **Actively Involved** in the business or the business is sold or the business is no longer **Actively Trading**.

The **Waiting Period** for this Income Protection **Benefit** will reduce to align with the **Waiting Period** on the cancelled Cover. The reduced **Waiting Period** on this Income Protection **Benefit** will apply to the lesser of:

- > the monthly benefit for the Business Continuation Cover, Farmers Revenue Protection Cover or New to Business Cover at the time it was cancelled; or
- > the monthly **Benefit** for this Income Protection **Benefit**.

**For example:**

A **Life Assured** has the following:

- Income Protection **Benefit** with a \$2,500 per month **Benefit** and a 52 week **Waiting Period**; and
- New to Business Cover with a \$1,000 per month **Benefit** with a 13 week **Waiting Period**.

When New to Business Cover is cancelled the Income Protection **Benefit Waiting Period** would be reduced to a:

- 52 week **Waiting Period** with a \$1,500 per month benefit; and
- 13 week **Waiting Period** with a \$1,000 per month benefit.

The following conditions apply:

- within sixty (60) days of the cancellation of cover the **Life Assured** must notify **Us** in writing, with supporting evidence that they are no longer **Actively Involved** in the business or the business has been sold or the business is no longer **Actively Trading**;
- the **Life Assured** must be no longer **Actively Involved** in the business due to reasons other than retirement, redundancy, ill health or incapacity;
- the **Life Assured** must be under the age of sixty (60);
- if the **Life Assured** has had a claim paid or is entitled to be paid a claim under any policy with **Us** or any other insurance company, the request will be referred to an **AIA New Zealand** underwriter and full underwriting terms and conditions may apply;
- the payment of premiums must be up to date and are not being waived for any reason.

If **We** agree to reduce the **Waiting Period**, the following applies:

- premiums will increase with any reduction in **Waiting Period**;
- only one reduction in **Waiting Period** under this **Benefit** is allowed without evidence of health;
- any loadings, exclusions or special terms on the cancelled policy will be applied to the reduced **Waiting Period Benefit**.

**CONCURRENT  
WAITING PERIOD**

29

If the **Life Assured** is **Totally Disabled** or **Partially Disabled** and able to receive an Income Protection **Benefit** under this policy, and they also hold a Business Continuation Cover, Farmers Revenue Protection Cover or New to Business Cover, then the **Waiting Periods** applicable to the **Life Assured** under each policy will be served concurrently from the disablement date.

If during the **Waiting Period** under this policy, the **Life Assured** should suffer a recurring disability under their Business Continuation Cover, Farmers Revenue Protection Cover or New to Business Cover policy, after returning to full-time work, the portion of their **Waiting Period** for their Income Protection **Benefit** under this policy will be considered to have been continuous and only the remaining period will apply.

**PARTIAL  
DISABILITY  
BRIDGING BENEFIT**

30

We will pay **You** a Partial Disability Bridging **Benefit** if:

- **You** have been receiving a **Total Disability Benefit** under this **Policy**; and
- the **Life Assured** is no longer **Totally Disabled**; and
- based on the information provided to, and requested by **Us**, **We** reasonably expect that a Partial Disability **Benefit** (as defined in Clause three (3) "Partial Disability Benefit" under Section C) will be payable for that **Life Assured** for the first month after the **Life Assured** ceased to be **Totally Disabled**.

The Partial Disability Bridging **Benefit** is a lump-sum payment equivalent to 1/3rd (33.3%) of the final monthly Total Disability **Benefit** paid before the **Life Assured** ceased to be **Totally Disabled**.

The Partial Disability Bridging **Benefit** is paid at the end of the final month in respect of which a Total Disability **Benefit** was claimed for by the **Life Assured**.

Payment of the Partial Disability Bridging **Benefit** does not affect the amount of the Partial Disability **Benefit** (as defined in Clause three (3) "Partial Disability Benefit" under Section C) and does not affect the amount of the Enhanced Partial Disability Income **Benefit** (as defined in Clause thirty one (31) "Enhanced Partial Disability Income Benefit" under section C).

The Partial Disability Bridging **Benefit** is payable once for all claims resulting from the same or a related injury or illness.

The Partial Disability Bridging **Benefit** is not payable where a lump sum payment has been made in lieu of monthly **Benefit** payments.

**ENHANCED  
PARTIAL  
DISABILITY  
INCOME BENEFIT**

31

We will pay **You** an Enhanced Partial Disability Income **Benefit** if:

- the **Life Assured** has been receiving a Total Disability **Benefit** under this **Policy**; and
- the **Life Assured** is no longer **Totally Disabled**; and
- the **Life Assured** is entitled to a Partial Disability **Benefit** (as defined in Clause three (3) "Partial Disability Benefit" under Section C) for that **Life Assured**.

The Enhanced Partial Disability Income **Benefit** is the lower of:

- 25% of the monthly Partial Disability **Benefit** (as defined in Clause three (3) "Partial Disability Benefit" under Section C); or
- 1/12th of the **Benefit** amount shown in the schedule less the monthly Partial Disability **Benefit** (as defined in Clause three (3)

|

“Partial Disability Benefit” under Section C).

This **Benefit** is paid monthly in arrears for a maximum period of twelve (12) months per claim.

**We** will cease paying this **Benefit** if the **Life Assured** is no longer entitled to a Partial Disability **Benefit**.

**REHABILITATION  
AND SUPPORT**

**32**

On receiving notification of a new or potential claim, **We** will appoint the **Life Assured** a Case Manager, who will work with the **Life Assured** to understand their personal situation and assist them with the claims process. They will work with the **Life Assured** to consider what rehabilitation or functional support could assist the **Life Assured's** return to work or improve their capacity to work, either during or after the **Waiting Period** as appropriate in **Our** opinion.

Acceptance of any costs associated with the agreed rehabilitation and functional support by **Us** does not mean that **We** will accept liability for any other **Benefit** under this policy and are accepted at the sole discretion of **Us**.

SAMPLE

## SECTION D - INCOME PROTECTION BENEFIT DEFINITIONS

- TOTAL DISABILITY** 1 Means a period of injury or sickness commencing when the **Life Assured** first received advice from a **Medical Practitioner** for that injury or sickness provided that:
- A** The **Life Assured** is under the regular and personal care of a **Medical Practitioner**; and
  - B** The **Life Assured's** injury or sickness is supported by clinical evidence and approved by **Us**; and
  - C** The **Life Assured** is unable to:
    - perform at least one important income producing duty of their **Usual Occupation** and is not working in their **Usual Occupation**; or
    - engage in their **Usual Occupation** for more than ten (10) hours per week; and
  - D** The **Life Assured** is not working or engaged in any other occupation or business.
- Totally Disabled** has a corresponding meaning.
- PARTIAL DISABILITY** 2 Means a disability resulting from a serious injury or sickness which results in the **Life Assured** having returned to work in a reduced capacity. The reduction in work capacity must be as a result of the continuation of the disability. The **Partial Disability** must be supported by an appropriate diagnosis from a **Medical Practitioner** and evidence acceptable to **Us** and is subject to the following conditions:
- A** The **Life Assured's** monthly Income is less than 75% of their **Pre-Disability Income**; and
  - B** The **Life Assured** is under the regular and personal care of a **Medical Practitioner**; and
  - C** The **Life Assured** is not **Totally Disabled**.
- MEDICAL PRACTITIONER** 3 Shall mean any person approved by **Us** registered with the Medical Council of New Zealand to render medical or surgical services, and who holds an Annual Practising Certificate. For diagnoses made outside New Zealand, this definition covers any appropriately qualified medical professional approved by **Us**. This definition excludes any person who is himself/herself the **Life Assured**, the spouse, de facto spouse, **Civil Union** partner, lineal relative, or business partner/associate of the **Life Assured**.
- BENEFIT** 4 Means the annual **Benefit**, paid monthly, will be:
- A** The **Benefit** specified in the **Policy Schedule** for an "Agreed Value Contract"; or
  - B** The **Benefit** specified in the **Policy Schedule** or 75% of the average annual **Pre-Disability Income** of the **Life Assured**, whichever is the lesser, for an "Indemnity Value Contract".
- OFFSETS** 5
- A** The **Benefit** will be reduced by an amount equal to the total of any other income replacement or any other form of employer remuneration, sick leave entitlements, disability compensation or other entitlement received from ACC, excluding welfare payments being received by the **Life Assured** from any other sources in relation to the same disability.
  - B** The **Benefit** will be reduced by any **Income You** receive or are

entitled to receive as a result of the **Life Assured's** personal exertion subsequent to the disablement date.

<b>INCOME</b>	<b>6</b>	<b>A</b> Where the <b>Life Assured</b> does not directly or indirectly own the business or professional practice from which they earn their regular income, income is defined as the total monthly value of the <b>Life Assured's</b> remuneration in respect of the performance of the <b>Life Assured's</b> regular occupation. Income includes: <ul style="list-style-type: none"><li>• salary</li><li>• fees</li><li>• commission</li><li>• bonuses</li><li>• and fringe benefits</li></ul> Income is determined by calculating the amount the <b>Life Assured</b> could be expected to receive if the <b>Life Assured's</b> total remuneration was received as a salary or wage (before income tax is deducted).
		<b>B</b> Where the <b>Life Assured</b> directly or indirectly owns all or part of the business or professional practice from which they earn their regular income, income is defined as that earned by the business directly due to the <b>Life Assured's</b> personal exertion or activities less the <b>Life Assured's</b> share of the necessarily incurred business expenses and costs for that business or professional practice, calculated on a monthly basis.
		<b>C</b> Does not include unearned <b>Income</b> or <b>Income</b> derived from past or previous services from employment of the <b>Life Assured</b> . Including but not limited to interest earnings, rental income, royalties, or renewal commissions.
<b>PRE-DISABILITY INCOME</b>	<b>7</b>	Means the <b>Life Assured's Income</b> during any one (1) continuous twelve (12) month period elected by <b>You</b> during the three (3) years immediately prior to the <b>Total Disability</b> .
<b>POST-DISABILITY INCOME</b>	<b>8</b>	Means the <b>Life Assureds Income</b> , or the amount of <b>Income</b> the <b>Life Assured</b> is <b>Capable of Earning</b> while <b>Partially Disabled</b> , as determined by <b>Us</b> after an assessment of present and likely capabilities.
<b>MENTAL HEALTH DISORDER</b>	<b>9</b>	Is as defined by <b>Us</b> as a past or present history of symptoms suggestive of, and/or diagnosis or treatment of, the following non-limiting list of mental health related problems: <ul style="list-style-type: none"><li>• Anxiety, depression, behavioural disorder, psychoneurosis, psychosis, or somatoform disorders;</li><li>• Stress, fatigue, exhaustion, chronic fatigue syndrome;</li><li>• Any psychiatric complication of physical disorders;</li><li>• Post-Traumatic Stress Disorder, drug or alcohol abuse;</li><li>• Any other physical disorder related or attributable to stress or any other mental or nervous disorder.</li></ul>
<b>OPTIONAL INVOLUNTARY REDUNDANCY BENEFIT</b>	<b>10</b>	<b>Involuntary Redundancy</b> is defined as: Termination of the <b>Life Assureds</b> permanent contract of employment by the <b>Life Assureds</b> employer due to the fact that: <ul style="list-style-type: none"><li>• The <b>Life Assured's</b> employer has ceased or intends to cease to carry on the business for the purpose of which the <b>Life Assured</b></li></ul>

was employed or has ceased or intends to cease to carry on that business in the place where the **Life Assured** was so employed;  
or

- the requirements of that business for the **Life Assured** to carry out work of a particular kind in the place the **Life Assured** was so employed has ceased or diminished or are expected to cease or diminish.

<b>BENEFIT PERIOD</b>	<b>11</b>	Means the <b>Benefit Period</b> specified in the <b>Policy Schedule</b> .
<b>NORMAL DOMESTIC DUTIES</b>	<b>12</b>	Means the tasks performed by the <b>Life Assured</b> whose sole occupation is to maintain the family home. These tasks include cleaning of the home, cooking of meals for their family, doing the family laundry, shopping for the family's groceries and taking care of any dependent relative (where applicable). <b>Normal Domestic Duties</b> does not include duties outside the <b>Life Assured's</b> home for salary, reward or profit.
<b>WAITING PERIOD</b>	<b>13</b>	Means the <b>Waiting Period</b> specified in the <b>Policy Schedule</b> of continuous <b>Total Disability</b> or <b>Partial Disability</b> which must elapse before the monthly <b>Benefit</b> becomes payable. The <b>Waiting Period</b> can be interrupted by up to five (5) days or up to seven (7) days if the <b>Waiting Period</b> is thirteen (13) weeks or longer, when the <b>Life Assured</b> returns to work. When the <b>Waiting Period</b> is interrupted by a return to work the <b>Waiting Period</b> will not stop and will be extended by one (1) day for each day the <b>Life Assured</b> returns to work up to the maximums detailed in the preceding sentence.
<b>ACTIVELY INVOLVED</b>	<b>14</b>	Means working an average of more than 30 hours per week in the six months prior to cancellation of Business Continuation Cover, Farmers Revenue Protection Cover or New to Business Cover.
<b>ACTIVELY TRADING</b>	<b>15</b>	Means undertaking any activity carried on for the production of income from selling goods or performing services.

*(INSIGHT 35.0.0) – May 2019  
(Updated August 2019)  
(Updated July 2021)*