



CHUBB®

Level Term

Policy Wording

Contents

| | | | |
|--|---|---|---|
| Introducing your policy | 3 | How to make a claim | 4 |
| Your premium has been paid by FLNZ | 3 | Terms defined | 4 |
| You have 14 days to decide if Chubb Life | | If you need to register | |
| Life Insurance is right for you | 3 | a complaint | 5 |
| What you're covered for | 3 | IFSO contact details | 5 |
| Chubb Life's Insurance Promise | 3 | About Chubb Life | 5 |
| Life Benefit | 3 | Your insurance is protected by a statutory fund | 5 |
| Terminal Illness Benefit | 3 | Our privacy policy protects information you give us | 5 |
| You agree to the | | Chubb Life's Financial Strength Rating | 5 |
| following conditions | 3 | How to contact us | 5 |
| You need to let us know if your | | | |
| contact details change | 3 | | |
| When this policy will stop | 3 | | |
| Changing your cover | 4 | | |
| Conversion option | 4 | | |
| Cancelling your policy | 4 | | |
| Changing the policy owner | 4 | | |

Introducing your Policy

This Level Term insurance *policy* pays you a lump sum on the death of the *life insured* or earlier diagnosis of the *life insured* with a *terminal illness*.

This *policy* is underwritten by Chubb Life Insurance New Zealand Limited (Chubb Life) which will be responsible for all claims and administration relating to this *policy*.

Please read this *policy* wording and your *policy summary* carefully.

These documents describe the terms and conditions that apply to your *policy* and form the basis of the contract between you and Chubb Life.

In this *policy* wording and *policy summary*:

- › we, us or our means Chubb Life Insurance New Zealand Limited (Chubb Life), the insurer and underwriter of your *policy*
- › you and your means the *policy owner* named on the *policy summary*.

Other important words and terms used throughout this *policy* wording that have a special meaning are shown in *italics*.

The meaning of these words and terms are given on page 4 'Terms defined'.

All payments made under this *policy* are in New Zealand currency.

If you have any questions, please contact us. You'll find our contact details on page 5.

Your premium has been paid by FLNZ

Your premium has been paid by Foundation Life (NZ) Limited (FLNZ) on your behalf for this *policy*.

No further premiums are due.

You have 14 days to decide if Chubb Life Level Term Insurance is right for you

We offer you 14 days to make sure you're happy with your insurance. If for any reason you want to cancel this *policy*, please call us.

If you cancel within this 14-day period, the premium that has been paid by FLNZ on your behalf in relation to this *policy* will be refunded to FLNZ. It will then be FLNZ's responsibility to pay you your cash benefit, or the remaining cash benefit if you have already received a cash payment from FLNZ.

If you cancel outside this 14-day period, there will be no surrender value payable.

What you're covered for

Chubb Life's Insurance Promise

Chubb Life will pay you the benefits shown on the *policy summary* and as described here, provided all the conditions of this *policy* are met.

Life Benefit

We guarantee to pay the current *cover amount* to you if the *life insured* dies on or after the effective start date and before the *expiry date* of this *policy*, and all of the following apply:

- › this *policy* is in force
- › the *cover amount* hasn't been paid out as a result of a *terminal illness* claim.

Terminal Illness Benefit

If the *life insured* is diagnosed with a *terminal illness*, we'll pay you the current *cover amount*, up to a maximum of \$500,000.

We'll reduce your *cover amount* by the amount paid under this benefit. The remaining *cover amount* will be payable on the death of the *life insured*.

If we pay a Terminal Illness Benefit equal to the current *cover amount*, the *policy* will end, and no further benefits will be payable.

You agree to the following conditions

You need to let us know if your contact details change

We'll send correspondence to the most recent contact details we hold for you, so if your details change please let us know. It's your responsibility to give us your new contact details so we can continue to send you important information about your *policy*.

When this policy will stop

We'll stop this *policy* when any of the following happens:

- › the *policy* reaches its *expiry date* shown on your *policy summary*
- › you ask us to cancel this *policy*
- › we pay out the full *cover amount* due to death or diagnosis of a *terminal illness*.

Changing your cover

It's important to review your insurance regularly to make sure you have the right amount and type of cover for your needs. Simply contact us to discuss your options.

Any alternative cover may have different terms and conditions from this *policy*, which we can explain to you.

Conversion option

If your *policy* includes a conversion option, it will be shown on your *policy* summary.

A conversion option will allow you to convert all or part of your cover under this *policy* to a new Chubb Life *policy*. The new *policy* can be Chubb Life Assurance Extra Life Cover, or any other similar *policy* that is issued by Chubb Life at the time.

To use this conversion option you must not have had any claims paid under this *policy* and it must not be cancelled.

If you convert your *policy* to the same or lesser amount as your current *cover amount*, you won't need to provide evidence of the *Life Insured's* current health.

If you choose to apply for cover that is more than the current *cover amount*, or take additional benefits, you may need to provide evidence of the *Life Insured's* current health.

If you convert the full *cover amount* under this *policy*, it will end when the new *policy* is issued.

If you convert part of the *cover amount* under this *policy*, the remaining *cover amount* of this *policy* must not be less than \$10,000.

The premiums for any new *policy* issued under this conversion option will be based on Chubb Life's standard premium rates at the time for that type of *policy*.

Cancelling your Policy

You can cancel your *policy* at any time by calling us. There is no surrender value for this *policy* if you cancel it after the first 14 days.

If you cancel within the first 14 days, you'll receive a payment from FLNZ as described on page 3 'Introducing your *policy*'

Changing the policy owner

You can transfer *policy* ownership at any time by contacting us. We'll need to register the transfer for it to be legally recognised.

How to make a claim

If you or your beneficiaries need to make a claim, contact us as soon as possible and we'll guide you through the process.

Phone 0800 900 047 or
+64 4 931 9772 if you're calling from overseas

Email Claims.NZ@chubb.com

Mail Chubb Life Insurance New Zealand Limited
Private Bag 92131
Victoria Street West
Auckland 1142

You'll need to complete a claim form and return it to us together with any information we ask for to assess your claim.

Any medical information we need to support your claim must be:

- › provided by appropriately qualified medical practitioners registered in New Zealand or Australia (or any other country approved of by us)
- › paid for by you.

If we require the *life insured* to have any other examinations or tests to confirm that the *life insured* is suffering a *terminal illness*, these costs will be met by us.

Terms defined

Cover amount means the amount, as stated on the *policy* summary, or as changed due to any early payment made as described on page 3, that this *policy* will pay if the *life insured* dies.

Expiry date means the date, as stated on the *policy summary*, on which cover under this *policy* ends.

Life insured means the person who is insured under this *policy*.

Policy means the terms and conditions applying to this insurance as described in this *policy* wording and the *policy summary*.

Policy owner means the person(s) named on the *policy summary*, or the assignee(s) named on the most recent change of *policy* ownership form, who is responsible for this *policy*.

Policy Summary means the summary sent to you with this document (or any replacement summary), that lists details specific to your cover.

Terminal Illness means an illness that we believe will result in the death of the *life insured* within 12 months of the *policy owner* applying for a Terminal Illness Benefit. The illness must be diagnosed while this *policy* is active. This illness must be supported by written diagnosis and prognosis by a registered medical practitioner.

If you need a register a compliant

If you have a complaint, please contact us on the details below to discuss it. We'll start our internal process for resolving complaints.

If you're not happy with what we suggest to fix the problem, you can contact the Insurance and Financial Services Ombudsman Scheme (IFSO Scheme). We're a member of this scheme, which is a free, independent service that can help settle any dispute you're unable to resolve with us. They will determine any dispute or action relating to this *policy* according to New Zealand law.

IFSO contact details

Post PO Box 10845, Wellington 6143
Phone 0800 888 202 or
+64 4 499 7612 if you're calling from overseas
Email info@ifso.nz
Website www.ifso.nz

About Chubb Life

Chubb Life is one of the country's leading providers of life insurance.

We've been operating in New Zealand for more than a century and are committed to being there for our customers when they need us most.

A copy of Chubb Life's latest financial statements is available on request.

Your insurance is protected by a statutory fund

We are required under the Insurance (Prudential Supervision) Act 2010 to establish a statutory fund. The statutory fund relevant to your *policy* is Chubb Life's Statutory Fund Number One.

Our privacy policy protects information you give us

We'll hold any details you provide securely and will only use them to provide you with quotations and information about our products and services, and to administer your *policy*. We'll never disclose your details to any third parties, except to set up and administer any *policy* you wish to take out.

We may contact you with information about products and services we feel may be of interest to you. If you'd prefer not to be contacted about these products and services, please call us.

Under the Privacy Act, you have the right to access and correct personal information provided by you. For more information on our privacy policy please refer to our full privacy statement at www.chubb.com/nz-en/footer/life-privacy or contact us on 0800 900 047.

This privacy policy also applies to the *life insured*.

Chubb Life's Financial Strength Rating

We have an A (Excellent) financial strength rating which was given by A.M. Best Company Inc. The rating scale is:

| Secure | | Vulnerable | |
|--------|-----------|------------|------------------------------|
| A++ | Superior | B | Fair |
| A+ | | B- | |
| A | Excellent | C++ | Marginal |
| A- | | C+ | |
| B++ | Good | C | Weak |
| B+ | | C- | |
| | | D | Poor |
| | | E | Under regulatory supervision |
| | | F | In Liquidation |
| | | S | Suspended |

For more rating information visit
www.ambest.com/ratings/guide.pdf

How to contact us

By phone 0800 900 047 or
+64 4 931 9772 if you're calling from overseas

By email Getintouch.NZ@chubb.com
for general information about your *policy* such as premiums and address changes

ChubbLifeComplaints.NZ@chubb.com
to register a complaint

Claims.NZ@chubb.com
to request a claim form or ask any questions related to a claim

By letter Chubb Life Insurance New Zealand Limited
Private Bag 92131
Victoria Street West
Auckland 1142