

CREDIT CARD REPAYMENT INSURANCE

Policy Wording

Effective as of: 20 May 2019

**Kiwi
bank.**

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Kiwibank Credit Card Repayment Insurance.

Policy Introduction

This Policy wording and the Policy Schedule (this Policy) describe the insurance contract between you as the Policy owner(s) named in the Policy Schedule and Cigna Life Insurance New Zealand Limited (Cigna). In return for premium payments, Cigna insures you on the terms and conditions specified in this Policy.

Subject to the terms and conditions of this Policy, Cigna will pay all benefits payable under this Policy to Kiwibank Limited (Kiwibank) for the credit card of the covered Kiwibank credit card account. These terms and conditions replace your original policy wording for any claim event that occurs after the effective date of this Policy.

The meanings of certain words used in this Policy are described under 'Policy Definitions' in Part H.

- > We, us, and our means Cigna Life Insurance New Zealand Limited (Cigna).
- > You, your, yourself, person insured, primary Cardholder, joint Cardholder, Cardholders or insured Cardholders means a person named in the Policy Schedule who is covered and will be assessed for a claim.

Cigna is the Underwriter of this Insurance

Kiwibank Credit Card Repayment Insurance (Credit Card Repayment Insurance) is provided and underwritten by Cigna.

This Policy is arranged by Kiwibank and is issued by Cigna, who agrees to insure Kiwibank credit card account holders. Kiwibank receives a commission for arranging Kiwibank Credit Card Repayment Insurance. Kiwibank does not guarantee the obligations of Cigna and if Cigna refuses a claim, Kiwibank will not be liable.

Part A: The basic terms of the Policy.

Credit Card Repayment Insurance is designed to protect the eligible primary and joint Cardholder of Kiwibank credit cards who have applied and been accepted for insurance cover by Cigna.

Credit Card Repayment Insurance covers part or all of the outstanding balance on your insured Kiwibank credit card account if you're an eligible primary or joint Cardholder and one of these things happens:

- > you become temporarily or permanently Unable to Work due to an accidental Injury or Illness
- > You become temporarily or permanently unable to Study in an approved course
- > You become temporarily or permanently unable to do your duties as the Primary Caregiver for your dependants, or you're not working and are unable to care for yourself
- > you're made Redundant (if you're employed)
- > you're declared Bankrupt (if you're Self-Employed)
- > you have a Critical Illness
- > you become Terminally Ill
- > you die.

You're covered for death and Terminal Illness until you reach the age of 75. All other cover ends when you turn 65.

Here's a summary table so you can quickly work out what you are covered for.

If you suffer...	Then at the time of the event we'll pay...	For each Cardholder up to a maximum of...
Temporary Inability to Work (due to accidental Injury or Illness)	15% of the outstanding balance on your insured credit card account, paid monthly for up to 24 months	\$50,000
Permanent Inability to Work	Double the amount of the total outstanding balance on your insured credit card account	\$50,000
Redundancy (if you're employed)	15% of the outstanding balance on your insured credit card account paid monthly for up to seven months or until you return to Work. You're not covered if you're self-employed	\$30,000
Bankruptcy (if you're Self-Employed)	The total outstanding balance on your insured credit card account	\$30,000
Critical Illness	The total outstanding balance on your insured credit card account	\$30,000
Terminal Illness	The total outstanding balance on your insured credit card account plus \$1,000	\$50,000
Death	The total outstanding balance on your insured credit card account plus \$1,000	\$50,000

Benefits at a glance

This is a brief summary of the benefits under this Policy. Please refer to Parts B, C, D, E, F and G for the full terms and conditions (including qualifications and exclusions), and Part H for meanings of important words and terms. If you have any questions, please contact us on 0800 154 805.

Death and Terminal Illness Benefit (see Part B)

If you die or are diagnosed with a Terminal Illness after the start date of your insurance, we will pay the Outstanding Balance on your insured credit card account as at the date of death or diagnosis of a Terminal Illness, plus \$1,000 up to a maximum of \$50,000.

Temporary Inability to Work cover (see Part C)

If you are under the age of 65 and have an Illness or Injury, and are completely off Work for 30 consecutive days because of this, then you can claim a benefit.

Once your claim is accepted, benefits will continue while you are medically Unable to Work.

The monthly benefit amount payable is based on 15% of your Outstanding Balance on your insured credit card account (as at the date you are first medically Unable to Work). A maximum of 24 monthly payments can be payable for any one claim up to a maximum of \$50,000 for each Cardholder.

This benefit also applies if you are Studying, a Primary Caregiver for Dependants, or if you are not working and are unable to care for yourself. Please see Part C for further details.

Permanent Inability to Work cover (see Part D)

If you are under the age of 65 and have an Illness or Injury, and are completely off Work for 180 consecutive days because of this, then you can claim a benefit.

If you continue to be completely Unable to Work in any job for which you are Reasonably Suited for six months (180 consecutive days) in a row, and you are medically prevented from ever being able to Work again, the full Permanent Inability to Work benefit will be paid up to a maximum of \$50,000 for each Cardholder.

This benefit also applies if you are Studying, a Primary Caregiver, or if you are not working and are unable to care for yourself. Please see Part D for further details.

Critical Illness Cover (See Part E)

If you are under the age of 65 and are diagnosed with a Critical Illness as specified in Part E, while the Policy is in force, we will pay the total Outstanding Balance on your insured credit card account as at the date of diagnosis, including any fees and interest (if applicable), up to a maximum of \$30,000 for each Cardholder.

After a Critical Illness claim is paid you'll still be covered under this Policy, but not for the same or related condition.

Once your claim is accepted, the total Outstanding Balance on your insured credit card account will be paid as at the date you were diagnosed by a Medical Specialist as critically ill.

Redundancy Benefit (see Part F)

If you are under the age of 65 and made Redundant and remain Unemployed for at least 30 consecutive days, then you can claim a benefit.

The monthly benefit amount is 15% of your Outstanding Balance on your insured credit card account (as at the notification Date Of Your Redundancy), and this is payable while you remain Unemployed. A maximum of seven monthly payments can be payable for any one claim up to a maximum of \$30,000 for each Cardholder. See below for more details (Part F).

Bankruptcy Benefit (see Part G)

If you are under the age of 65, Self-Employed and are made Bankrupt then you can claim a benefit.

The benefit we pay will be the total Outstanding Balance on your insured credit card account as at the Date Of Your Bankruptcy, up to a maximum of \$30,000 for each Cardholder.

How benefits are paid for Temporary Disability and Redundancy

You will be compensated from the first day that you are Unable to Work because of Illness or Injury causing Temporary Disability, or the notification Date Of Your Redundancy.

These payments will not include any fees, interest or credit card spending incurred after the date of your Temporary Disability or Redundancy. These benefits are designed to pay over and above the minimum card repayments, with a monthly benefit amount equal to 15% of your total Outstanding Balance on your insured credit card account.

Insurance Start Date

The Insurance Start Date is when your insurance agreement first started. This start date is shown in your original Policy Schedule.

You can cancel at any time

If you decide that this cover no longer meets your needs you may cancel it at any time. If you do cancel, your Policy will remain in force for the period from your last premium payment date. You can cancel this cover by calling Cigna on 0800 154 805 or emailing: contactus.nz@cigna.com¹.

Who is covered under the Policy?

The primary Cardholder of your Kiwibank credit card account (being the first person named on the credit card application form for your Kiwibank credit card) and one nominated joint Cardholder, if applicable, are covered under this Policy, subject to the terms and conditions. This Policy cannot be assigned to another person.

Eligibility for cover

The Policy will renew automatically on each Policy Anniversary until your 75th birthday unless you notify us in writing or by telephone that this Policy is not to be renewed. From the age of 65, you will be covered for the death and Terminal Illness benefit only.

If you're not working or working less than 15 hours per week

If you're not working or are in paid Work for less than 15 hours per week (either for yourself or for another employer) then you will be covered for the death and Terminal Illness benefit only*. However, if you commence paid Work for 15 hours or more per week then the full benefits of this Policy will apply.

If you're a student

If you're a student and study for less than 15 hours per week, then you will be covered for the death and Terminal Illness benefit only. However, if you are Studying for 15 hours or more per week then the full benefits of this Policy will apply.

If you're a Primary Caregiver

If you're a Primary Caregiver providing care for dependants for less than 25 hours per week, then you will be covered for the death and Terminal Illness benefit only. However, if you are a Primary Caregiver providing care for dependants for 25 hours or more per week then the full benefits of this Policy will apply.

* If we have accepted an Illness and Injury claim then your benefit entitlements continue while you are working or Studying less than 15 hours per week (less than 25 hours per week if you are a primary caregiver), as detailed in Part C. Similarly if we have accepted a Redundancy claim then your entitlement to benefits continue while you remain Unemployed, as detailed in Part F.

Is this insurance suitable for me?

If you think you won't be working for at least 15 hours per week throughout the time you have this Policy, or you reach the age of 65, then you may want to reconsider if this insurance is suitable for your particular needs.

The premiums

The premium rate payable is shown on your Policy Schedule. Your premium is charged monthly to your Kiwibank credit card account and is calculated on the Outstanding Balance as at the closing date of your monthly statement. Interest may be payable on the premium amount.

Payment of the premium ensures cover for the month up to the closing date of the statement. If you have a zero or credit balance at the closing date of your monthly statement then you will pay no premium for that month.

We may review and change the premium rates for all Kiwibank credit card insurance policies. If the premium rate changes we will write to you at least 30 days before any change happens.

Please note that, although premiums will continue to be charged while you are on claim under this Policy, the monthly benefits are designed to pay over and above the required credit card repayments (including premiums) that are due.

We may change the insurance premiums

This insurance agreement is between you and Cigna Life Insurance New Zealand Limited (Cigna).

We may change the premium rates, the circumstances when different premium rates apply, and the method of calculating the premiums.

We'll give you at least 30 days' notice of the changes and the date that they'll apply from, except if the law requires a change in less than 30 days.

If there are any special terms mentioned in your Policy Schedule, these will continue to apply, unless we say they don't apply. If you're not happy with any changes, you can cancel the cover provided under your insurance agreement.

We may change the cover wording terms

We may change this Credit Card Repayment Insurance Cover wording for any of the following reasons:

- > to extend or improve the cover
- > to make changes that don't adversely affect the cover
- > where we reasonably consider the change is needed to do one of these things:
 - comply with law
 - deal with the impact of a change in the law
 - deal with the impact of a change in how the law is interpreted.

If we do this, we'll give you at least 30 days' notice, unless we consider that a shorter notice period is needed to comply with the law. If there are any special terms mentioned in your Policy Schedule, these will continue to apply, unless we say they don't apply. Any change will not affect a claim or right to claim that arose before the date of the change. This does not take away from any of our other rights to make changes listed above.

End of Insurance

This Policy will end when any of the following happens:

- > you or Kiwibank closes the credit card account. You'll still be able to claim for events that happened before the account was closed. (Your cover won't end where your card type is no longer provided by Kiwibank, and as a result you are transferred by Kiwibank from one insured credit card type to another insured credit card type);
- > you notify Cigna that you want to cancel your Policy;
- > your premium is unpaid for 90 days;
- > in the case of an individual Cardholder, Cigna pays a death, or Terminal Illness claim. If an account has joint Cardholders, then cover will continue for the remaining Cardholder named on the Policy Schedule;
- > this Policy, together with all other Kiwibank credit card policies, is cancelled by Cigna by giving 90 days' notice in writing to the primary insured Cardholder at their last known address. In this situation individual policies cannot be singled out for cancellation and any claims for events prior to such cancellation would not be impacted;
- > you provide false or incorrect information in support of a claim;
- > the Cardholder's 75th birthday.

If you hold a joint Policy and cover ends in respect of either Cardholder, cover will continue for the remaining Cardholder, in which case the premium will be adjusted to a single Cardholder premium.

You must be open and honest

We rely on the information you give us to provide this cover for you and to pay any claim. If you provide false or incorrect information, haven't given us all the information we ask for or fail to provide any other material information, we may:

- > decline your claim;
- > cancel your Policy from the cover start date;
- > retain all or some of your premiums.

How to claim

If you wish to make a claim please notify Cigna as soon as possible, preferably no later than 60 days after the event giving rise to your claim. This may be done in writing or by calling Cigna on 0800 154 805. You will need to complete a claim form and provide any other information reasonably requested by Cigna to support your claim, at your expense. Further claim requirements for each benefit are given below.

Death and Terminal Illness Benefit

For a death claim, Cigna will require a final death certificate and any other information that Cigna requests to support the claim.

Terminal Illness claims must be supported by a written diagnosis and prognosis by an appropriate registered Medical Specialist. Cigna may require you to have certain examinations or tests to confirm your Terminal Illness, in which case the costs for these examinations or tests would be met by Cigna.

Temporary inability to work and Permanent inability to work Benefit

Cigna may request supporting medical information to confirm your Illness or Injury and your Inability to Work, all of which would need to be provided by an appropriate registered Medical Specialist. Cigna may also require you to have an examination or other reasonable tests to confirm your Illness or Injury and your Inability to Work, in which case the costs for these examinations or tests would be met by Cigna.

Critical Illness Benefit

For a Critical Illness claim Cigna will require a written diagnosis and prognosis by an appropriate registered Medical Specialist. Cigna may require you to have certain examinations or tests to confirm your Critical Illness, in which case the costs for these examinations or tests would be met by Cigna.

After a Critical Illness claim is paid

After a Critical Illness claim is paid you'll still be covered under this Policy (but not for the same or related condition). No future claim will be paid under any Kiwibank Credit Card Repayment Insurance Policy to the same Cardholder due to the same or related condition.

Redundancy Benefit

For a Redundancy claim Cigna will require confirmation of your Redundancy from your employer. You must also provide Cigna with adequate ongoing proof that you are actively seeking Paid Employment. If you are offered and refuse employment for which you are Reasonably Suited then Cigna reserves the right to not pay benefits or to end your claim.

Bankruptcy Benefit

Cigna will require confirmation of your Bankruptcy through a certified copy of the High Court order adjudging you to be Bankrupt, or other similar documentation.

Only one claim for Bankruptcy can be made during the term of this Policy.

The Bankruptcy benefit will cease on payment of a Bankruptcy claim.

Use of your Kiwibank credit card while on claim under this Policy

Subject to Kiwibank's terms and conditions, you can still use your Kiwibank credit card while you are on claim, but any amounts you spend after the date of the event giving rise to your claim will not be covered and you will be responsible for the payment of those amounts yourself.

Part B: Death and Terminal Illness Benefit in detail.

How does the Death and Terminal Illness Benefit work?

If you die or are diagnosed with a Terminal Illness while this Policy is in force then Cigna will pay the Outstanding Balance on your insured credit card account plus \$1,000, as at the date of death or Terminal Illness diagnosis, up to a maximum of \$50,000.

Your cover under this Policy will end when we pay the death or Terminal Illness benefit.

We will not pay both a death benefit and a Terminal Illness benefit for the same Cardholder.

In the case of a joint Policy, if both the primary and joint Cardholders die or are diagnosed with a Terminal Illness at the same time or as a result of the same event or circumstance, both Cardholders can claim. Cigna will pay the Outstanding Balance on the insured credit card account, for each card holder, up to a maximum of \$100,000 in total.

You're not covered in some circumstances

You're not covered in the circumstances that:

- > we've paid a Permanent Inability to Work or Critical Illness claim for the same condition or a related condition
- > the event that led to the claim was caused directly or indirectly by you taking part in Criminal Activity
- > the event that led to the claim was caused directly from intoxication by alcohol, or drugs taken by you unless prescribed and taken as prescribed by a registered doctor.

Part C: Temporary Inability to Work Benefit in detail.

How the Temporary Inability to Work benefit helps you

We'll pay a benefit under this cover:

- > if you're temporarily prevented from working by an Illness or Injury; and
- > the inability to Work continues for 30 days or more in a row; and
- > until you reach the age of 65, then your cover ends.

If you're working

This cover applies to you if for at least 15 hours a week you're working in a Paid Employment role, you're a Fixed Term Contractor, or you're Self-Employed.

If you're Studying

This cover applies to you if you're Studying at least 15 hours a week prior to the claim event, as we define in section H.

If you're a Primary Caregiver

This cover applies to you if you're the Primary Caregiver for Dependants at least 25 hours a week, as we define in section H.

If you're not working or working less than 15 hours per week and unable to care for yourself

This cover applies to you if you're not working, or working less than 15 hours a week. You're covered if you're prevented temporarily from caring for yourself for 30 consecutive days or more in a row, and need help from another person to perform at least two of the five activities of daily living.

The five activities of daily living are:

1. bathing and showering
2. dressing and undressing
3. eating and drinking
4. toileting with a reasonable level of personal hygiene
5. getting in and out of bed, a chair or wheelchair or moving from place to place by walking, wheelchair or walking aid.

If you can perform an activity on your own by using special equipment, we won't consider you as needing help from another person to perform that activity.

What we'll pay

If we accept your claim for Temporary Inability to Work cover, we'll pay:

- > 15% of the Outstanding Balance on your insured credit card account from the Date Of Your Temporary Inability to Work payments will be made monthly for up to 24 months (including fees and interest) up to a maximum amount of \$50,000 for each Cardholder.

What the payment will not cover

If you spend with your credit card after the date you were diagnosed as temporarily Unable to Work, we won't cover the increase in your credit card balance including any resulting fees, interest, or other amounts.

When Temporary Inability to Work ends

Cover will end on the date when any of the following things happen:

- > you or we cancel the insurance agreement
- > you reach the age of 65
- > we pay you a claim for Terminal Illness or death cover
- > Kiwibank block the credit card account because you fail to pay the amounts owing on the account when due. You'll still be able to claim for events that happened before the account was blocked
- > you or Kiwibank close the credit card account. You'll still be able to claim for events that happened before the account was closed. (Your cover won't end where your card type is no longer provided by Kiwibank, and as a result you are transferred by Kiwibank from one insured credit card type to another insured credit card type).

Your benefit payments will end on the date when any of the following things happen:

- > you no longer suffer from a Temporary Inability to Work
- > we have paid 24 months' worth of payments for your Temporary Inability to Work claims
- > we have paid up to a maximum of \$50,000 for each Cardholder for the Temporary Inability to Work claims.

You're not covered in some circumstances

You're not covered in these circumstances:

- > we've paid a Temporary Inability to Work claim for 24 months for the same condition or a related condition
- > the event that led to the claim is caused directly or indirectly by you taking part in criminal activity.

Further claims for the same accidental Injury or Illness

You may claim more than once for the same accidental Injury or Illness that led you to suffer from a Temporary Inability to Work. However, the amount payable for single or multiple claims arising from the same accidental Injury or Illness will be limited to 24 monthly payments or up to a maximum of \$50,000 for each Cardholder of your Temporary Inability to Work claims.

If both insured Cardholders suffer from a Temporary Inability to Work as a result of the same accident, both may claim.

Part D: Permanent Inability to Work Benefit in detail.

How the Permanent Inability to Work benefit helps you

We'll pay a benefit under this cover:

- > if you're prevented permanently from working by an Illness or Injury; and
- > the inability continues for at least six consecutive months in a row; and
- > until you reach the age of 65, then your cover ends.

If you're working

This cover applies to you if for at least 15 hours a week you're working in a Paid Employment role, you're a Fixed Term Contractor, or you're Self-Employed.

If you're Studying

This cover applies to you if you're Studying at least 15 hours a week prior to the claim event, as we define in section H.

If you're a Primary Caregiver

This cover applies to you if you're the Primary Caregiver for Dependants at least 25 hours a week, as we define in section H.

If you're not working or working less than 15 hours a week and unable to care for yourself

This cover applies to you if you're not working, or working less than 15 hours a week. You're covered if you're prevented permanently from caring for yourself for 180 consecutive days or more in a row, and need help from another person to perform at least two of the five activities of daily living.

The five activities of daily living are:

1. bathing and showering
2. dressing and undressing
3. eating and drinking
4. toileting with a reasonable level of personal hygiene
5. getting in and out of bed, a chair or wheelchair or moving from place to place by walking, wheelchair or walking aid.

If you can perform an activity on your own by using special equipment, we won't consider you as needing help from another person to perform that activity.

What we'll pay

If we accept your claim for Permanent Inability to Work cover, we'll pay:

- > double the Outstanding Balance of your insured credit card account (including fees and interest) on the Date Of Your Permanent Inability to Work
- > up to a maximum amount of \$50,000 for each Cardholder for this cover.

What the payment will not cover

If you continue spending with your credit card after the date you were diagnosed as Permanently Unable to Work, we won't cover the increase in your credit card balance including any resulting fees, interest, or other amounts.

If a Medical Specialist advises, and we agree, that the condition that led to your Permanent Inability to Work is the same or related condition to a prior Temporary Inability to Work claim, we can deduct any amount we've already paid you from your Temporary Inability to Work claim from your Permanent Inability to Work claim.

After a Permanent Inability to Work claim is paid

After a Permanent Inability to Work claim is paid you'll still be covered under the Policy (but not for the same or related condition). No future claim will be paid under any Kiwibank Credit Card Repayment Insurance Policy to the same Cardholder due to the same or related condition.

If both insured Cardholders suffer from a Permanent Inability to Work as a result of the same accident, both can claim.

We will limit the amount we'll pay on claims for Permanent Inability to Work cover up to the maximum of \$50,000 for each Cardholder. This includes the amount previously paid for any earlier claim.

When Permanent Inability to Work cover ends

Cover will end on the date when any of the following happen:

- > you or we cancel the insurance agreement
- > you reach the age of 65
- > we have paid double the Outstanding Balance of your insured credit card account
- > we have paid the maximum of \$50,000 for each Cardholder for the permanent Inability to Work benefit
- > we pay you a claim for Terminal Illness or death cover
- > Kiwibank block the credit card account because you fail to pay the amounts owing on the account when due. You'll still be able to claim for events that happened before the account was blocked
- > you or Kiwibank closes the credit card account. You'll still be able to claim for events that happened before the account was closed. (Your cover won't end where your card type is no longer provided by Kiwibank, and as a result you are transferred by Kiwibank from one insured credit card type to another insured credit card type).

You're not covered under some circumstances

You're not covered in these circumstances:

- > we've paid a Critical Illness or Terminal Illness claim for the same condition or a related condition
- > the event that lead to the claim is caused directly or indirectly by you taking part in Criminal Activity.

Part E: Critical Illness Benefit in detail.

How the Critical Illness Benefit helps you

We'll pay a benefit under this cover:

- > if after your Start Date Of Insurance you have a Critical Illness diagnosis
- > until you reach the age of 65, when your cover ends.

Critical Illness means the first ever diagnosis of an insured for cancer, or coronary artery by-pass grafts, or heart attack, or stroke, as defined in this section of the Policy.

Cancer

Means any malignant tumour positively diagnosed with histological confirmation and characterised by the uncontrolled growth of malignant cells and invasion of tissue. The term malignant tumour includes leukaemia, sarcoma and lymphoma except cutaneous lymphoma (lymphoma confined to the skin). For the above definition, the following are not covered:

- > all skin cancers which are histologically classified as any of the following:
 - pre-malignant
 - non-invasive
 - cancer in situ
 - having borderline malignancy
 - having low malignant potential
- > all tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2NOMO
- > chronic lymphocytic leukaemia unless histologically classified as having progressed to at least Binet Stage A
- > any skin cancer (including cutaneous lymphoma) other than malignant melanoma that has been histologically classified as having caused invasion beyond the epidermis (outer layer of the skin).

Coronary artery by-pass grafts

Means the undergoing of surgery requiring surgery on the advice of a consultant cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts.

Heart attack

Means death of a portion of heart muscle arising from inadequate blood supply to the relevant area. The basis for diagnosis must be supported by evidence of any of the following clinical features being present and consistent with myocardial infarction (and not due to elective medical intervention):

- > new electrocardiographic (ECG) changes; or
- > rise and/or fall of Troponin I or Troponin T, with at least one value of Troponin I between 500ng/L and 2000.0ng/L or Troponin T between 25ng/L and 600ng/L.

If the above tests are inconclusive, we may, at our reasonable discretion, consider any other appropriate medical evidence in support of a diagnosis.

Myocardial infarctions arising from elective percutaneous procedures are excluded.

Stroke (resulting in permanent symptoms)

Means death of brain tissue due to inadequate blood supply or haemorrhage within the skull resulting in permanent neurological deficit with persisting clinical symptoms. Evidence of a permanent neurological deficit must be produced and confirmed by a consultant neurologist. For the above definition the following are not covered:

- > transient ischaemic attacks
- > cerebral events due to reversible neurological deficits
- > migraine, hypoxia or traumatic injury to brain tissue or blood vessel
- > vascular disease affecting the eye, optic nerve or vestibular functions.

What we'll pay

If we accept your claim for Critical Illness cover, we'll pay the Outstanding Balance of your insured credit card account on the Date Of Your Critical Illness diagnosis, including fees and interest, up to a maximum amount of \$30,000 for each Cardholder for this cover.

What the payment will not cover

If you spend with your credit card after the date you were diagnosed as critically ill, we won't cover the increase in your credit card balance including any resulting fees, interest, or other amounts.

If a Medical Specialist advises, and we agree, that the condition that led to your Critical Illness is the same or related condition to a prior Temporary Inability to Work claim, we can take off any amount we've already paid you from your Temporary Inability to Work claim from your Critical Illness claim.

After a Critical Illness claim is paid

After a Critical Illness claim is paid you'll still be covered under the Policy (but not for the same or related condition). No future claim will be paid under any other Kiwibank Credit Card Repayment Insurance policy to the same Cardholder due to the same or related condition.

If both insured Cardholders suffer from a Critical Illness at the same time or as a result of the same event or circumstances, we will limit the amount we'll pay on claims for Critical Illness cover up to the maximum of \$30,000 for each Cardholder. This includes the amount previously paid for any earlier claim.

When Critical Illness cover ends

Cover will end on the date when any of the following happens:

- > you or we cancel the insurance agreement
- > you reach the age of 65
- > we have paid up to a maximum of \$30,000 for each Cardholder for the Critical Illness benefit
- > we pay you a claim for Terminal Illness or death cover
- > Kiwibank block the credit card account because you fail to pay the amounts owing on the account when due. You'll still be able to claim for events that happened before the account was blocked
- > you or Kiwibank closes the credit card account. You'll still be able to claim for events that happened before the account was closed. (Your cover won't end where your card type is no longer provided by Kiwibank, and as a result you are transferred by Kiwibank from one insured credit card type to another insured credit card type).

You're not covered in some circumstances

You're not covered in these circumstances:

- > we've paid a Critical Illness, Permanent Inability to Work or Terminal Illness claim for the same condition or a related condition
- > the event giving rise to the claim is caused directly or indirectly by your participation in Criminal Activity.

Part F: Redundancy Benefit in detail

How the Redundancy Benefit helps you

We'll pay a benefit under this cover:

- > if you're in Paid Employment, or you're a Fixed Term Contractor working at least 15 hours a week
- > if after the start date of your insurance you're made Redundant
- > if your unemployment continues for at least 30 consecutive days or more until you reach the age of 65, then your cover ends.

If you're claiming under the Redundancy benefit, you have a responsibility to continue looking for employment. This includes being registered with at least one employment agency and actively seeking Paid Employment during the period we are making claim payments. We may ask for evidence that you are doing so. We have the right to decline your Redundancy claim or limit payments if you refuse any offer of employment for which you're Reasonably Suited.

What we'll pay

If we accept your claim for Redundancy cover, we'll pay:

- > 15% of the Outstanding Balance of your insured credit card account (including fees and interest)
- > on the date you became first aware of the possibility of your Redundancy from your employer
- > for up to seven months or until you return to Work as a Fixed Term Contractor or when your contract was due to end — whichever is the earliest as detailed below
- > up to a maximum of \$30,000 for each Cardholder.

What the payment will not cover

If you spend with your credit card after the date you become Redundant, we won't cover the increase in your credit card balance including any resulting fees, interest, or other amounts.

The amount we'll pay each month will stay the same until payments end.

When Redundancy ends

Cover will end on the date when any of the following happens:

- > you or we cancel the insurance agreement
- > you reach the age of 65
- > we pay you a claim for Terminal Illness or death cover
- > Kiwibank block the credit card account because you fail to pay the amounts owing on the account when due. You'll still be able to claim for events that happened before the account was blocked
- > you or Kiwibank closes the credit card account. You'll still be able to claim for events that happened before the account was closed. (Your cover won't end where your card type is no longer provided by Kiwibank, and as a result you are transferred by Kiwibank from one insured credit card type to another insured credit card type).

Your benefit payments will end on the date when any of the following happens:

- > you're no longer Unemployed
- > you engage in any activity that prevents you from working or actively seeking work
- > you fail to provide evidence that you are actively seeking paid employment
- > you turn down work that you're Reasonably Suited for
- > we have paid up to when your fixed term contract ends, if you're a Fixed Term Contractor
- > we have paid 7 months' worth of payments for your Redundancy claim
- > we have paid up to the maximum of \$30,000 for each Cardholder for the Redundancy benefit.

Wait period

You can claim for Redundancy cover when your unemployment continues for at least 30 consecutive days or more in a row. This 30-day period is a wait period.

You're not covered in some circumstances

We can decline your Redundancy claim or limit the payments if you refuse any offer of employment for which you're Reasonably Suited.

There is no cover from the Start Date Of Insurance in any of these circumstances:

- > you have taken voluntary Redundancy or voluntarily resigned
- > the Redundancy resulted from a strike or labour dispute involving you or your employer
- > you're Self-Employed
- > we are paying you a claim for a condition covered by Temporary Inability to Work cover
- > the event that lead to the claim was caused directly or indirectly by you taking part in Criminal Activity.

Further claims for Redundancy

You may claim more than once under the Redundancy cover. However, you must have returned to Paid Employment, or become a Fixed Term Contractor for at least six months following your previous Redundancy.

We will pay no more than \$30,000 for each cardholder in total payments, for all cardholders, and for all redundancies combined.

Part G: Bankruptcy Benefit in detail

How the Bankruptcy Benefit helps you

We'll pay a benefit under this cover:

- > if you're Self-Employed
- > until you reach the age of 65, then your cover ends.

What we'll pay

If we accept your claim for Bankruptcy cover, we'll pay:

- > the Outstanding Balance of your insured credit card account (including fees and interest) on the Date Of Your Bankruptcy up to a maximum amount of \$30,000 for each Cardholder.

What the payment will not cover

If you spend with your credit card after the date you were declared Bankrupt, we won't cover the increase in your credit card balance including any resulting fees, interest, or other amounts.

When Bankruptcy ends

Cover will end on the date when any of the following happens:

- > you or we cancel the insurance agreement
- > you reach the age of 65
- > we pay you a claim for Terminal Illness or death cover
- > Kiwibank block the credit card account because you fail to pay the amounts owing on the account when due. You'll still be able to claim for events that occurred before the account was blocked
- > you or Kiwibank closes the credit card account. You'll still be able to claim for events that happened before the account was closed. (Your cover won't end where your card type is no longer provided by Kiwibank, and as a result you are transferred by Kiwibank from one insured credit card type to another insured credit card type).

Your benefit payment will end on the date when we have paid up to the maximum of \$30,000 for each Cardholder for your Bankruptcy claim.

You're not covered in some circumstances

You're not covered in these circumstances:

- > you're in Paid Employment
- > the event that lead to the claim is directly or indirectly caused by you taking part in Criminal Activity.

Part H: Policy Definitions

Bankruptcy and Bankrupt mean:

- > where your business is a company or a limited partnership, your creditors initiate an involuntary court order for its liquidation, dissolution or winding up (except for reconstruction or amalgamation, or if the company or limited partnership is solvent)
- > where your business is not a company or limited partnership, your creditors initiate an involuntary court order adjudging you Bankrupt.

Cardholder means the primary Cardholder whose name is included in the Policy Schedule when the Policy is first issued, and any joint Cardholder who is added to the same credit card account. Supplementary or additional cardholders (who are issued with a card but are not responsible for paying any of the amounts owing on the credit card account) do not qualify as Cardholders.

Criminal Activity means conduct that results in a conviction for an offence, where the maximum punishment is a prison sentence or a sentence of home detention.

Date Of Your Bankruptcy means the date that you first became aware of the possibility of Bankruptcy, by notification or announcement by your creditors that proceedings were to be started.

Date Of Your Critical Illness means the day you first became diagnosed by a medical practitioner or Medical Specialist approved by us.

Date Of Your Permanent Inability to Work means the day you first became diagnosed by a Medical Specialist approved by us.

Date Of Your Redundancy means the effective date you became Unemployed, where this subsequently gives rise to a claim for Redundancy.

Date Of Your Temporary Inability to Work means the day you first became diagnosed by a Medical Specialist approved by us.

Fixed Term Contractor means you're working under a contract for a minimum of one month in New Zealand, for a single employer. The employer must not be yourself, or any of your Immediate Family. The employer also must not be a company or limited partnership that is controlled directly or indirectly by yourself, or by any of your Immediate Family.

Immediate Family means your child, parent, partner, sibling, grandparent, grandchild, and partner's parent, including all biological children or adoptive parents and siblings. Step-parents and step-siblings are considered to be part of the Immediate Family, unless they have not lived as part of the Immediate Family unit for at least a year since the step-relationship began.

Injury means any Injury to your body caused by accidental, external and visible means, occurring after the Start Date Of Insurance.

Illness means any sickness or disease that you suffer which first occurs after the Start Date Of Insurance.

Medical Specialist means a qualified medical practitioner who is vocationally registered in a relevant specialty and approved by us. This cannot be you or the person insured, or an Immediate Family member or business partner of you or the person insured.

Paid Employment means you're working in New Zealand for a single employer. The employer must not be yourself, or any of your Immediate Family. The employer also must not be a company or limited partnership that is controlled directly or indirectly by you, or by any of your Immediate Family.

Policy means this document, your Policy Schedule and your application details.

Policy Schedule means the schedule sent to you with this document that shows the details specific to your Policy.

Primary Caregiver for Dependants means that you provide the main care and support to:

- > your biological, step or legally adopted children
- > aged from birth to 18 years (inclusive)
- > or an older child or Immediate Family member with special needs or an illness.

Primary Caregiver has the same meaning.

Reasonably Suited means any type of work which we consider you could reasonably be expected to do based on your education, training and previous work experience.

Redundancy or Redundant means being notified by your employer of an intention to restructure, or the possibility of redundancies in your area of Work. Or you lose Paid Employment because your role is made Redundant by your employer. The Redundancy occurs on the date your employment ends.

It's not a Redundancy if you lose employment due to incapability, you resign, or are dismissed.

To qualify as Redundant, immediately before your employment ended, you must have been either:

- > in continuous Paid Employment for the previous six months
- > on unpaid leave from Paid Employment for less than 12 months.

Self-Employed means you're employed in New Zealand for remuneration by a company or limited partnership controlled directly or indirectly by you or your Immediate Family. Or it means you Work for yourself as a Self-Employed contractor, sole trader, partner in a partnership or otherwise.

Start Date Of Insurance means the date we accepted the Cardholder for cover under the Policy. This start date is shown in your Policy Schedule.

Studying means you have been Studying in an approved course for at least one year at a New Zealand university, polytech or industry training organisation approved by the Tertiary Education Commission for Student Allowances and Student Loans and recognised by either:

- > New Zealand Qualifications Authority (NZQA)
- > New Zealand Vice-Chancellors' Committee (Universities New Zealand)

Temporary Inability to Work means that an Illness or Injury entirely prevents you from working in any job for which you're Reasonably Suited, for 30 or more days in a row.

Terminal Illness and **Terminally Ill** means you're diagnosed with an Illness or Injury that's expected to lead to death within 12 months, even with the best medical or surgical treatment available in New Zealand. A Medical Specialist must confirm this prognosis. The 12 months is measured from the time of that confirmation.

Outstanding Balance means for claims purposes, the total amount of debt on your covered Kiwibank credit card account at the date of any event for which a claim is made under this Policy. This amount will exclude:

- > any amounts on which premium is not being charged shown as "Over Limit" on your Kiwibank credit card statement together with accompanying interest
- > any purchases or cash advances you made when you knew of the possibility of an event giving rise to a claim which, in Cigna's opinion, are outside the normal conduct of your Kiwibank credit card account.

Unable to Work means you are Unable to Work for any hours per week in your usual occupation because of an Illness or Injury, and this is confirmed by an appropriate registered Medical Specialist. Usual occupation is the occupation that you were most recently working in for your principal source of income.

To be eligible to make an Illness and Injury claim you must have initially been Unable to Work for 30 consecutive days.

Unemployed means that you are not in Paid Employment because of a lack of available job vacancies for which you are Reasonably Suited, and you are actively seeking work to the satisfaction of Cigna.

Work means that you're in Paid Employment, are a Fixed Term Contractor, or are Self-Employed.

Part I: We welcome the opportunity to resolve disputes

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

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

Email info@ifso.nz

Website www.ifso.nz

Part J: About Cigna

Cigna New Zealand is a leading specialist provider of insurance products and services.

We've been operating in New Zealand for nearly a century, and protect over 450,000 New Zealanders with our insurance policies.

Cigna New Zealand is part of Cigna Corporation, one of the world's largest publicly owned companies.

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

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

Part K: Cigna's Financial Strength

Cigna Life Insurance New Zealand Limited has an A (Excellent) financial strength rating which was given by A.M. Best Company Inc.

A summary of the rating scale is:

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

For more information, including a full description of each rating category, visit www.ambest.com/ratings/guide.pdf

Part L: Contact us

By phone

0800 154 805

By e-mail

contactus.nz@cigna.com

for general information about your Policy such as premiums and address changes

complaintsandquality.nz@cigna.com

to make a complaint

claims.nz@cigna.com

to request a claim form or ask any questions related to a claim

By letter

Cigna Life Insurance

PO Box 24031

Manners Street

Wellington 6142

By fax

04 470 9151

