



Product Release Overview

April 2017

Looking after our valuable customers is important to us and that is why we're always looking for ways to improve our products and services that we offer you so we continue to meet your needs.

On 12th April 2017 we made some enhancements to our products, to make them even better than before and at no extra cost. And as part of our ongoing commitment to you, we are passing these enhancements on to you.

We've introduced a new Benefit to our Assurance Extra Trauma Cover giving you and your family more competitive and comprehensive cover. In addition we have improved our Heart Attack, Benign Brain Tumour and Severe Rheumatoid Arthritis policy wording definitions across our product suite. This means the new definitions align closer with criteria used by medical professionals and provides you with enhanced cover and greater clarity at claim time.

We're pleased to pass these enhancements on to you if your Assurance Extra or Business Assurance policy was issued on or after the 1 May 2004.

You can find out more about these changes in this brochure or contact your adviser or us for more information, we're here to help.

Important information:

Before you find out more about our enhancements, please read the important information below.

- The enhancements came into effect on the 12th April 2017 and apply to events that occur on or after that date. They do not apply if the relevant illness, injury or condition (or any signs, symptoms or diagnosis of the illness, injury or condition), arose before that date.
- If you wish to read the full Policy Wording which has been revised to include all of the enhancements mentioned in this brochure, please contact us or your adviser and an updated policy document can be sent to you.
- The product enhancements apply to all OnePath Life Assurance Extra and Business Assurance policies issued on or after 1 May 2004, subject to the terms and conditions of the Policy Enhancement Benefit in your Assurance Extra or Business Assurance policy document.

Your valuable cover now provides even more protection than before.

Contact us

Phone: 0504 464 999 Email: insurance@onepath.co.nz

www.onepath.co.nz

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Policy Enhancement Benefit – our commitment to you

Don't forget – whenever we make enhancements to our product range we pass them on to you. This means that if you ever need to make a claim, you will always be assessed using the policy wording that provides you with the most favourable outcome – either the most recent policy wording, or your original policy wording.

New Benefit – Complimentary Children's Benefit

Assurance Extra – Trauma Cover

Our new Complimentary Children's Benefit is only available with our Assurance Extra Trauma Cover. Please note it is not available under our Business Assurance, Business Extra or Agribusiness Covers.

New Benefit	Cover
Complimentary Children's Benefit	<p>Your child can automatically receive our Complimentary Trauma Cover of up to \$50,000 (for each child) should they suffer a severe illness or injury at no extra cost.</p> <p>To be able to receive this Benefit your child must be between the ages of three months and eighteen years (inclusive).</p> <p>If your Trauma Cover is less than \$50,000 your children will be covered to the same value of cover you have.</p> <p>This Benefit is paid in addition to any Optional Children's Benefit.</p>

Enhancements to our definitions

We have improved our Heart Attack, Benign Brain Tumour and Severe Rheumatoid Arthritis policy wording definitions across our product suite. Below is a summary of which Covers have the enhanced definitions. Please note these enhancements will only apply to the applicable covers you have in place.

Product	Definitions			
	Heart Attack	Benign Brain Tumour	Severe Rheumatoid Arthritis	Minor Heart Attack (Removal)
Assurance Extra				
Trauma Cover	√	√	√	√
Income Cover – Agreed Value	√			
Income Cover – Indemnity	√			
Income Cover - LOE	√			
Mortgage Repayment Cover	√			
Complete Disablement Cover (Any occupation/own occupation)			√	
Business Assurance				
Trauma Cover – Accelerated	√	√	√	√
Complete Disablement Cover – Accelerated (Any occupation/own occupation)			√	
Agribusiness Extra				
Trauma Cover – Accelerated	√	√		
Complete Disablement Cover – Accelerated (Any occupation/own occupation)			√	
Business Extra				
Business Trauma Cover – Accelerated & Sum Insured 9 Months (Trauma) & Sum Assured 12 months.	√	√		

Enhancement – Heart Attack Definition

Assurance Extra – Trauma Cover, Mortgage Repayment Cover, Income Covers (Agreed Value, Indemnity, LOE)

Business Assurance, Agribusiness Extra, Business Extra – Trauma Cover

Enhancement	Previous Cover	New Cover
Heart Attack Definition	Claims were based on a customer's Troponin and cardiac enzyme CK-MB levels.	The new definition aligns better to the medical criteria used by professionals such as Cardiologists to formally diagnose a Heart Attack. This means you'll benefit from enhanced cover and there is more certainty at claim time.

Enhancement – Benign Brain Tumour or Spinal Cord Tumour Definition

Assurance Extra, Business Assurance, Agribusiness Extra, Business Extra – Trauma Cover

Enhancement	Previous Cover	New Cover
Benign Brain Tumour or Spinal Cord Tumour Definition	Claims were based on a customer's requirement to have surgery to remove the tumour.	Claims will now be considered if it is deemed medically necessary for a tumour to be removed, regardless of whether the tumour is surgically removed or not.

Enhancement – Severe Rheumatoid Arthritis Definition

Assurance Extra – Business Assurance – Trauma Cover, Complete Disablement Cover

Agribusiness Extra – Complete Disablement Cover

Definition	Previous Cover	New Cover
Severe Rheumatoid Arthritis Definition	The definition was outdated to how current medical practices made assessments on Severe Rheumatoid Arthritis.	The new definition now aligns to current medical practices on diagnosing Severe Rheumatoid Arthritis. This means the definition is clearer when assessing if a claim can be made.



Why OnePath?

More reasons why you can have confidence in your OnePath policy

- We've been paying claims for over 15 years and throughout this time we have remained committed to our philosophy to do what's right for our customers every time. That means we look for ways to pay claims – not how to get out of paying them.
- OnePath Life (NZ) Limited has an A+ (strong) insurer financial strength rating from Standard & Poor's (Australia) Pty Limited. This means that OnePath is considered to have a strong ability to pay out eligible claims*.
- Our unique Client Membership Benefit service offers you free additional support when it's needed.

*A summary of the rating scale can be viewed on our website www.onepath.co.nz or at our office. A full rating scale is available from Standard & Poor's website www.standardandpoors.com.



Talk to your financial adviser



Call us on 0508 464 999



Visit onepath.co.nz

Important information

This brochure is for information purposes only and is a summary guide to some of the new features and changes to the OnePath Life Assurance Extra and Business Extra policies issued after 1 May 2004. Terms, conditions and exclusions in the full policy document apply and take precedence over any information provided in this brochure.

OnePath Life (NZ) Limited