

PAYMENT PROTECTION INSURANCE

Summary of Cover

Protecta
INSURANCE

■ Options	1	Death, Terminal Illness, Disablement, Redundancy or Bankruptcy			
	2	Death, Terminal Illness, Disablement			
	3	Death, Terminal Illness			
■ Insured Event	Death		Terminal Illness	Disablement	Redundancy or Bankruptcy
	The death of the Insured before the Insured's 70 th birthday		Any illness or Accidental Injury resulting in the Insured being diagnosed with a Terminal Illness, where death is likely within 6 months	Any illness or Accidental Injury resulting in the Insured being unable to work for at least 7 consecutive days	<u>Redundancy</u> : If the Insured is made involuntarily Redundant from Permanent Employment (at least 20 hours per week). <u>Bankruptcy</u> : If the Insured is Self-Employed and declared bankrupt by the New Zealand High Court
■ Benefits	Payment of the finance contract balance at the date of death excluding any arrears of more than three (3) months up to a maximum of \$100,000.		Payment of the finance contract balance at the date the Terminal Illness was diagnosed excluding any arrears up to a maximum of \$100,000.	Payment of the finance contract repayments due during the period of Disablement calculated on a daily basis from the date of Disablement until the Insured returns to work or the expiry of the period of insurance, whichever occurs first, up to a maximum of \$100,000. No benefit is paid for the first 7 days from the date of Disablement.	Payment of the finance contract repayments due during the period of Redundancy or Bankruptcy calculated on a daily basis from the date of Redundancy or Bankruptcy for a maximum of 180 days or until the Insured returns to work or until the expiry of the period of insurance, whichever occurs first, up to \$100,000. No benefit is paid for the first 28 days from the date of Redundancy or Bankruptcy.
	Not applicable		Not applicable	7 consecutive days	28 consecutive days
■ Stand Down	Not applicable		Not applicable	7 consecutive days	28 consecutive days
■ Main Exclusions	Pre-existing medical conditions or Accidental Injury Suicide or self-inflicted injury or illness Psychological or psychiatric illness War, terrorism, nuclear contamination or radiation Professional sport, competitive motor sport, parachuting, hang-gliding HIV or any sexually transmitted diseases Aerial activity except as a ticket holding passenger on a scheduled fixed wing flight Normal effects of pregnancy and childbirth Alcohol and drugs Asbestosis or related diseases Participating in a criminal act				<u>Redundancy</u> : Prior knowledge of the redundancy, voluntary redundancy or resignation, redundancy due to seasonal work ending, being self-employed or a working director <u>Bankruptcy</u> : If the Insured knew or should have known before the start date of cover that they were going to be adjudged bankrupt. If the Insured has been in the same business in the same style for less than two years before the start date of cover
	This document is a Summary of Cover only and does not form part of the Insurance Contract Wording. Limits apply to some items; please refer to the Insurance Contract Wording for full terms, conditions and exclusions.				The policy is administered by PROTECTA Insurance NZ Ltd