



Raising the Standard

AUTOSURE

OWNER
PROTECTION
POLICIES

LPI COVER



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IMPORTANT NOTICES

Vero Insurance New Zealand Limited is the insurer under this contract and is referred to as “we”, “our” or “us”.

“you” or “your” means the insured person or persons named on your Policy Certificate.

FAIR INSURANCE CODE

As members of the Insurance Council of New Zealand, we are committed to complying with the Council’s Fair Insurance Code.

This includes requirements for us to:

1. Provide insurance contracts, setting out in plain english what is insured, what is not and what your obligations are;
2. Settle all valid claims fairly and promptly;
3. Where a claim is declined, clearly explain the reasons for this;
4. Fully investigate complaints, advise you of the outcome and, when necessary, tell you about the Insurance & Savings Ombudsman Scheme.

CLAIMS PROCEDURE

In the event of a happening that constitutes a claim, you must:

- Contact claims services on 0800 809 700 and request a claim form
- Complete a claim form and provide us with all the information we require;
- Provide details of any documents or receipts in connection with your claim as requested.
- Assist us with your claim in any way we request. We may require you to authorise the disclosure of any information that may be relevant to the claim including any information held by the finance company and/or the vehicle insurer (if applicable).

LIFESTYLE PROTECTION INSURANCE

INTRODUCTION

Lifestyle Protection Insurance protects You and Your family's financial situation in event of the unexpected including Death, Accident, Illness, Redundancy, Business Interruption, Bankruptcy, Suspension and Hospitalisation that occur during the period of insurance. The nominated monthly amount will be paid to Your nominee if any of the circumstances above were to occur in accordance with the terms and conditions covered in this policy booklet.

YOUR POLICY

Your policy consists of this booklet and the Policy Certificate that show Your details. Please take time to familiarise yourself with this material. You need to know and understand this information.

EXTENT OF COVER

The extent of Your cover is described on the Policy Certificate under Cover Type (Insured Events)

GOLD

- A** – Death
- B** – Accident
- C** – Illness
- D** – Redundancy
- E** – Business Interruption
- F** – Bankruptcy
- G** – Suspension
- H** – Hospitalisation

SILVER

- A** – Death
- B** – Accident
- C** – Illness

BRONZE

- A** – Death

JOINT COVER

If there is more than one insured noted on the Policy Certificate under Insurance Type the extent of cover is:

- SINGLE** cover applies to the first named person only
- JOINT** cover applies to both named insured's but all the benefits are reduced by 50%
- DOUBLE** cover applies to both named insured for benefit level as stated. An additional premium is payable.

INSURED EVENTS

A Death: Amount payable – The death benefit reducing by the amount of the monthly benefit for each full month that has expired prior to the date of your death.

B Accident: Total disablement from attending full time employment as a result of accidental bodily injury.

C Illness: Total disablement from attending full time employment as a result of any illness which is not excluded and provided the illness does not become manifest within 28 days of the commencement of cover.

Amount payable for B & C: The monthly benefit calculated on a daily basis. There is no amount payable for the first 7 days of disablement.

D Redundancy: Officially notified redundancy from full time employment resulting in unemployment for not less than 30 consecutive days and whilst unable to gain replacement full time employment of any kind.

Amount payable: The monthly benefit calculated on a daily basis. There is no amount payable for the first 30 days of any period of redundancy and the maximum period payable is a further 185 days.

E Business Interruption: Interruption to the business operated by you resulting in you being unable to carry on normal business activity as a result of:

- Total physical loss or damage to the business premise;
- Prevention of access to the business premises; or
- Failure of the essential services to the business premises required for its safe operation.

This benefit is only payable if you have been operating in the same business for a period of 6 months prior to the loss or damage.

Amount payable: The monthly benefit calculated on a daily basis. There is no amount payable for the first 30 days of any period of business interruption and the maximum period payable is a further 185 days.

F Bankruptcy: You are covered if you are adjudged bankrupt by the High Court pursuant to an application under the Insolvency Act 2006, were self employed and had been trading in the same style and same business for not less than 3 years prior to the start of this policy. You must provide any written evidence from a chartered accountant and copies of related court documents together with any other information and documentation we may reasonably require.

Amount payable - Six times the monthly benefit or \$10,000 whichever is the less. There is only one amount payable in any period of insurance and the policy is cancelled after the payment of any claim.

G Suspension: Suspension from full time employment which is the direct result of a lawful strike, lock out or strike related action which occurs outside your place of employment providing that your employer is lawfully entitled to withhold your remuneration whilst you are suspended.

Amount payable: The monthly benefit calculated on a daily basis. There is no amount payable for the first 30 days of any period of suspension and the maximum period payable is a further 185 days.

H Hospitalisation: You are covered if you are hospitalised or confined to a bed at home as certified by a registered medical practitioner

Amount payable: The monthly benefit calculated on a daily basis. There is no amount payable for the first 7 days of hospitalisation or confinement.

DEFINITIONS

Disablement: Accident or illness that prevents you from attending your usual full time employment as certified by a registered medical practitioner.

Full Time Employment: Working for salary, wages or commission or any other form of compensation for not less than 30 hours per week

Redundant or Redundancy: Officially notified redundancy, in writing, from full time employment, but excludes employment from a contractual, casual, temporary or seasonal position.

CONDITIONS & LIMITATIONS

- 1 Amounts payable under this policy are subject to a maximum monthly benefit of \$4,000 and a total aggregate policy limitation of \$200,000. Only one insured event can be claimed on at any one time.
- 2 This policy and all benefits payable under it terminate at 4:00pm on the day the period of insurance expires as specified on the proposal certificate. No admitted claims or benefits payable can extend beyond this expiry date.
- 3 Either you or we may cancel this policy by giving 5 days written notice to the other party. Premiums will be refunded on a Rule of 78 basis less an administration fee, providing no claims have been paid.
- 4 Renewal of this policy may be offered to you at our sole discretion providing you have not reached 65 years of age.
- 5 You must inform us immediately if you change your name or address.
- 6 All benefits payable under this policy shall be payable to you or at your request your nominee as specified on the claim form.
- 7 You must consult a registered medical practitioner at your cost as soon as possible after suffering an event that leads to your disablement, and if necessary keep consulting and following their advice until you are fit to resume full time employment.

EXCLUSIONS: No amount shall be payable in respect of:

- 1** Any medical condition existing prior to the inception date of this policy.
- 2** Any event attributable either wholly or in part to:
 - (a) Infection by the Human Immunodeficiency Virus, AIDS or by any sexually transmitted disease;
 - (b) The normal effects of pregnancy, childbirth, menopause, abortion or miscarriage (no benefit is payable for parental leave);
 - (c) Medical or surgical treatment including cosmetic surgery (except where such treatment is rendered necessary by an insured event or you qualify for a claim under insured event H- Hospitalisation);
 - (d) Suicide or intentional self injury or deliberate exposure to exceptional danger (except in an attempt to save human life);
 - (e) Any psychological, mental or nervous condition or disorder (this includes, but is not limited to depression, anxiety, or any stress related condition);
 - (f) Alcoholism, chemical or drug dependency;
- 3** Any event consequent upon:
 - (a) War, terrorism or related risks;
 - (b) Earthquake, volcanism, tsunami or other seismic event ;
- 4** Any event consequent upon:
 - (a) Redundancy, Business Interruption, Bankruptcy, Suspension or Hospitalisation that you knew or ought to have known was possible, probable or likely to occur at the commencement of cover.
 - (b) Redundancy , Suspension or Hospitalisation which occurs within 60 days of the start of this policy.
- 5** Any event happening to you whilst engaging in:
 - (a) Air travel other than as a passenger or air crew in an aircraft fully licensed for the carriage of passengers;
 - (b) Motor racing of any kind, parachuting, hang-glider, or professional sporting activities;
 - (c) A criminal act or driving a vehicle under the influence of intoxicating liquor, narcotics or drugs.

