



PAYMENT PROTECTION INSURANCE

SELF EMPLOYED COVER
WAGE & SALARY EARNER COVER
RETIREE & BENEFICIARY COVER

*"Providing confidence for the road ahead
for over 25 years"*

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PROTECTION
INSURANCE



PAYMENT PROTECTION INSURANCE

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WELCOME

Congratulations on your foresight in purchasing PAYMENT PROTECTION INSURANCE.

Please take time to familiarise yourself with this policy and certificate. You need to know and understand this information.

Your insurance contract consists of this booklet and your policy certificate. Together these documents set out the terms and conditions of your cover. Please note the policy certificate must accompany the booklet and the premium must be remitted to us to ensure the validity of the policy. It is your responsibility to ensure the policy certificate is attached and all details contained in your policy certificate are correct.

PAYMENT PROTECTION INSURANCE protects you and your Finance Company from loss which is attributable to the occurrence of an Insured Event which results in you being unable to satisfy your obligations to the Finance Company under your Credit Contract.

There are 3 types of cover described in this booklet and your Policy Certificate(s) show which cover option applies to you.

SELF EMPLOYED COVER *pages 4–5*

WAGE & SALARY EARNER COVER *pages 6–7*

RETIREE & BENEFICIARY COVER *pages 8–9*

The rest of the booklet contains general information that applies to all covers.

If you are unsure about which cover applies to you please contact the selling agent or Autosure for clarification. Your cover option should be in relation to your employment status/type at the commencement date of cover.

IMPORTANT NOTICES

COOLING OFF PERIOD

You have the right to return this policy to us within 10 days of the date it was issued to you and receive a full refund of premium provided no claim has been made. If the premium has been added to your Credit Contract or has been paid by the Finance Company any refund of premium will be made to them.

CANCELLATION

This policy may be cancelled by you or us by giving 10 days notice in writing to the other party. Premium refunds will be calculated on the Rule of 78 basis. If the premium has been added to your Credit Contract or has been paid by the Finance Company any refund of premium will be made to them. You may also need the approval of your Finance Company to cancel the policy.

This policy automatically cancels upon full prepayment of the Credit Contract and the refund of premium will be credited to your account based on the Rule of 78.

MAXIMUM PERIOD OF COVER

The period of cover under this policy is set out in your policy certificate. The maximum period of cover under this policy, regardless of the term of your Credit Contract, shall be 60 months (5 years)

MAXIMUM AMOUNT OF COVER

The maximum amount payable, for any one benefit, regardless of the Outstanding Instalments of your Credit Contract shall be \$200,000.

INSURANCE TYPE AS SHOWN ON POLICY CERTIFICATE

Full Cover – Insured person covered for 100% of Benefits

Double Cover – Both Insured persons covered for 100% of Benefits

Joint Cover – Both Insured Persons covered for 50% of benefits

SELF EMPLOYED COVER

INSURED EVENTS

Upon the happening of an Insured Event, subject to the policy terms and exclusions, we will pay to the Finance Company, for credit to your account, the Benefit specified.

Only one Insured Event can be claimed on at any one time.

INSURED EVENT	BENEFIT
Death	Outstanding Instalments at the time of Death.
Accident	Provided you are Disabled for more than 7 days an Instalment calculated on a daily basis for each day you are Disabled until the end of the period of cover (as set out in the policy certificate) or until the end of the term of your Credit Contract, whichever occurs first.
Illness	Provided you are Disabled for more than 7 days an Instalment calculated on a daily basis for each day you are Disabled until the end of the period of cover (as set out in the policy certificate) or until the end of the term of your Credit Contract, whichever occurs first.
Business Interruption	An Instalment calculated on a daily basis for each day of Business Interruption. There is no cover for the first 30 days of Business Interruption and the maximum period payable is a further 180 days or until the end of the term of your Credit Contract, whichever occurs first.
Bankruptcy from Creditors Petition	An Instalment calculated on a daily basis for each day you are bankrupt, until discharged or until six months Instalments have been paid, or until the end of the term of your Credit Contract, whichever occurs first.



WAGE & SALARY EARNER COVER

INSURED EVENTS

Upon the happening of an Insured Event, subject to the policy terms and exclusions, we will pay to the Finance Company, for credit to your account, the Benefit specified.

Only one Insured Event can be claimed on at any one time.

INSURED EVENT	BENEFIT
Death	Outstanding Instalments at the time of Death.
Accident	Provided you are Disabled for more than 7 days an Instalment calculated on a daily basis for each day you are Disabled until the end of the period of cover (as set out in the policy certificate) or until the end of the term of your Credit Contract, whichever occurs first.
Illness	Provided you are Disabled for more than 7 days an Instalment calculated on a daily basis for each day you are Disabled until the end of the period of cover (as set out in the policy certificate) or until the end of the term of your Credit Contract, whichever occurs first.
Redundancy	Provided you are Redundant for more than 30 days an Instalment calculated on a daily basis for each day you are Redundant up to a maximum period of 12 months or until the end of the term of your Credit Contract, whichever occurs first.
Bankruptcy from Creditors Petition	An Instalment calculated on a daily basis for each day you are bankrupt, until discharged or until six months Instalments have been paid, or until the end of the term of your Credit Contract, whichever occurs first.

RETIREE & BENEFICIARY COVER

INSURED EVENTS

Upon the happening of an Insured Event, subject to the policy terms and exclusions, we will pay to the Finance Company, for credit to your account, the Benefit specified.

Only one Insured Event can be claimed on at any one time.

INSURED EVENT	BENEFIT
Death	Outstanding Instalments at the time of Death.
Permanent Total Disablement	Outstanding Instalments at the time of the Permanent Total Disablement.
Bankruptcy from Creditors Petition	Outstanding Instalments at the date you are adjudged bankrupt.
Hospitalisation and Bed Care	<p>Providing you are hospitalised for more than 3 days an Instalment calculated on a daily basis for each day you are hospitalised, until whichever of the following occurs first:</p> <ul style="list-style-type: none"> • You are discharged or no longer need to be confined to a bed at home (as certified by a medical practitioner registered in New Zealand); • Six months Instalments have been paid; • The end of the period of cover (as set out in the policy certificate); or • The end of the term of your Credit Contract.



CONDITIONS

1. The policy and all benefits terminate at 4:00pm on the day the period of cover expires as specified on your policy certificate.
2. You must inform us immediately if you change your name or address.
3. You must inform us immediately if your Credit Contract is changed or varied in any way.
4. You must consult a registered medical practitioner as soon as possible after suffering an event that leads to Disablement and if necessary keep consulting and following their advice until you are fit to resume employment.
5. In respect of Self Employed Cover only, to qualify for benefits under Bankruptcy or Business Interruption you must have been operating in the same business for a period of 6 months prior to the Bankruptcy or Business Interruption.

EXCLUSIONS

Except as noted these Exclusions apply to all covers.

No amount shall be payable in respect of:

1. Any medical condition for which medical advice, consultation or treatment was required in the 6 months immediately preceding the commencement date of this policy.
2. Any event that arises directly or indirectly from:
 - 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 except where such treatment is as a result of an Insured Event (not applicable to Retiree & Beneficiary Cover);
 - d. Suicide, 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 including but not limited to depression, anxiety or any stress related condition (not applicable to Retiree & Beneficiary Cover);
 - f. Alcoholism, chemical or drug dependency;
 - g. A state of affairs that existed prior to the commencement of this policy that you knew, or ought to have known, was likely to lead to an event.
3. Any event consequent upon:
 - a. War, terrorism or related risks;
 - b. Earthquake, volcanism, tsunami or seismic event.
4. Any event happening to you, directly or indirectly, while engaging in:
 - a. Air travel, other than as a passenger in an aircraft fully licensed for the carriage of passengers;
 - b. Motor racing of any kind;
 - c. Parachuting or hang gliding;
 - d. Professional sporting activities;
 - e. A criminal act;
 - f. Driving a motor vehicle while under the influence of alcohol, narcotics or drugs.

CLAIMS PROCEDURE

Upon the happening of an event that may lead to a claim please:

1. Contact us on 0800 809 700 (option 3) to request a claim form.
2. Complete a claim form and provide us with all the information we require.
3. Provide details of any documents or receipts in connection with your claim as requested.
4. Assist us with your claim in any way we request. We may require you to authorise the disclosure of medical information and financial information that may be relevant to the claim including information held by your Finance Company, accountant or employer.

DEFINITIONS

Except as noted these Definitions apply to all covers.

"We", "our" or "us" refers to DPL Insurance Limited who is the insurer under this contract. This policy is distributed and administered under our Autosure brand.

"you" or "your" means the insured person or persons named on the policy certificate.

"Bankruptcy from Creditors Petition" means you are adjudged bankrupt by the High Court as a result of a creditors petition under the Insolvency Act 2006.

"Business Interruption" means the interruption of the business operated by you resulting in you being unable to carry on normal business activity caused by:

- Total physical loss or damage to your business premises;
- Prevention of access to your business premises in consequence of damage to property within a 10km radius of your premises that prevents or hinders access to your business premises; or
- Damage to any electricity, gas, water, sewerage or telecommunications system that are directly connected to your business premises.

"Credit Contract" means the contract between you and the Finance Company being a credit contract within the meaning of the Credit Contracts and Consumer Finance Act 2003.

"Disablement or disabled" means an accident or illness that prevents you from attending your usual full time employment or any business or occupation for which you are reasonably suited (by education, training or experience) as certified by a medical practitioner registered in New Zealand.

"Finance Company" means the Finance Company noted on the policy certificate.

"Full Time Employment" in respect of Self Employed Cover means working for salary, wages or commission or any other form of compensation for not less than 30 hours per week, and you are self employed and/or a working director of a company.

"Full Time Employment" in respect of Wage & Salary Earner Cover means working for salary, wages or commission or any other form of compensation for more than 20 hours per week.

"Hospitalisation and Bed Care" means you are in hospital or confined to a bed at home as certified by a medical practitioner registered in New Zealand.

"Injury" means external or internal bodily injury caused, independently of any other cause, solely and directly by violent, accidental, external and visible means.

"Instalment" means the monthly payment in the disclosure statement in the Credit Contract.

"Outstanding Instalments" means the amount owing under the Credit Contract at the date of the insured event, being the difference between all amounts credited and all amounts debited to you under the Credit Contract, excluding payments in arrears for more than 3 months and default interest.

"Permanent Total Disablement" means a new Injury occurring after the date of commencement of this policy that renders you incapable of returning to any occupation or job for which you are reasonably suited (by education, training and experience) as certified by a medical practitioner registered in New Zealand.

"Redundant and Redundancy" means being made involuntarily redundant, in writing, from permanent employment and where you have since registered as unemployed with Work and Income New Zealand but excludes the following:

- Where you have been made redundant from employment which is contractual, casual, temporary, seasonal or part time, or
- where you are self-employed or a working director of a company; and/or
- while you are engaged in further employment of any kind after you are made redundant.

PRIVACY ACT 1993

Your Certificate contains personal information necessary to evaluate your proposal for insurance in order to decide whether to issue insurance cover and if so on what terms. The information collected will be held by DPL Insurance Limited, Autosure, 12-14 Northcroft Street, Takapuna 0622, the dealer and these entities' agents.

Failure to provide any relevant information may result in cover being declined or the policy being avoided. Individuals have a right to request access to and correction of their personal information subject to the Privacy Act 1993.

FINANCIAL STRENGTH RATING

The Insurance (Prudential Supervision) Act 2012 requires all licensed insurers to have a current Financial Strength Rating, given by an approved rating entity. DPL Insurance Limited has been issued a Financial Strength Rating of **B+** (Good), with the outlook assigned as **'Stable'** by A.M. Best on 29 June 2016.

The rating scale is

A++, A+	Superior	B, B-	Fair	D	Poor
A, A-	Excellent	C++, C+	Marginal	E	Under Regular Supervision
B++, B+	Good	C, C-	Weak	F	In liquidation
				S	Suspended

DUTY OF DISCLOSURE

Subject to the rights set out in the Criminal Records (Clean Slate) Act 2004 ("Clean Slate Act"), you are under a duty to disclose all material information to us whether the information is asked for or not.

Material information is information that might influence our decision to insure you and if so on what terms and/or premium.

All information given must be complete and correct. If you have any doubt as to whether a fact is material then it should be disclosed.

The duty to disclose all material information occurs prior to the commencement of cover and if the contract is varied. Failure to disclose all material information may result in us avoiding your insurance policy. This means your policy would be deemed never to have existed and any claims would not be payable.

CONTACT US

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