

Seniors Funeral Insurance

Policy Document
Issue date: 23 May 2021



*The Over 50s
Insurance Specialists*

 **NEW ZEALAND
Seniors**



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Welcome to New Zealand Seniors

New Zealand Seniors is a trading name of Greenstone Financial Services NZ Limited (**Greenstone**), NZBN 9429047013582, who have partnered with Pinnacle Life Limited (**Pinnacle Life**), NZBN 9429030397248, the insurer of this Seniors Funeral Insurance product.

This Policy Document sets out the standard terms and conditions of Seniors Funeral Insurance. If you purchase Seniors Funeral Insurance, you will enter into a contract with Pinnacle Life in accordance with the terms and conditions set out in this Policy Document and your Policy Schedule. Please keep these documents in a safe place for future reference.

Greenstone is not a party to this contract and does not guarantee the obligations of Pinnacle Life in respect of this Seniors Funeral Insurance product, nor does it take any responsibility for the content in this Policy Document.

Reading this Policy Document

Your Seniors Funeral Insurance Policy consists of this Policy Document and your Policy Schedule. You should read both documents together to ensure you understand your cover in full.

Some words or expressions have special meaning which affects the Insurance cover and/or benefits provided. They normally begin with capital letters and their meaning is explained in the Glossary which begins on page 20 of this Policy Document.

In this Policy Document, references to 'you', 'your' and 'yours' mean the person who is the Policyowner or Key Life Insured, as the context requires. 'We', 'us' and 'our' mean Pinnacle Life, the insurer of your Policy.

Introducing Seniors Funeral Insurance

Seniors Funeral Insurance offers a lump sum payment in the event of death from any cause which occurs, or Terminal Illness which is first diagnosed, **at least 12 months after** the Acceptance Date (or reinstatement date if the Policy is reinstated).

This Policy also includes an Accidental Serious Injury Benefit, and an Accidental Death Benefit. **At any time** after the Acceptance Date, a lump sum payment will be paid in the event of an Accidental Death or an Accidental Serious Injury. What you are not covered for is explained on page 7 of this Policy Document.

With Seniors Funeral Insurance, you, and your Partner Life Insured under a joint plan, are protected 24 hours a day, 7 days a week, worldwide while your Policy is in force and provided you meet the terms and conditions of the Policy.

While the lump sum benefit is designed to assist with the cost of your funeral and other final expenses, the benefit may be used for any purpose. You can nominate beneficiaries to receive payment of the benefit payable on your death. How to make a nomination is explained on page 23 of this Policy Document.

This funeral insurance product does not provide any funeral, burial, or cremation services.

You can apply for Seniors Funeral Insurance by calling us on **0800 400 290** (Monday to Friday between 8am and 8pm).

Your cover

Purchasing a Policy

You can apply for a single plan on your own life, or you can apply for a joint plan to also include your spouse, partner, or de facto partner as a Partner Life Insured.

To purchase Seniors Funeral Insurance, you (and your Partner Life Insured, if applying) must, at the time you commence cover be:

- between 18 and 79 years of age; and
- a New Zealand Resident(s).

What events are covered

Funeral Insurance Benefit

A Funeral Insurance Benefit Amount is payable if you, or your Partner Life Insured under a joint plan:

- die from any cause, or are first diagnosed with a Terminal Illness, **at least 12 months** after the Acceptance Date or, if the Policy is reinstated after being cancelled, 12 months after the date on which this Policy is reinstated; or
- die as a direct result of an Accident, within 90 days of that Accident, where the Accident occurs while the Life Insured is covered under this Policy. An Accidental Death Benefit is also payable in this circumstance.

Accidental Serious Injury Benefit

An Accidental Serious Injury Benefit Amount is payable if you, or your Partner Life Insured under a joint plan, suffer one of the following conditions as the direct result of an Accident:

- Blindness in Both Eyes (total and permanent, best corrected); or
- Deafness in Both Ears (total and permanent, best corrected) - including requiring cochlear implant; or
- Diplegia (total and permanent), Hemiplegia (total and permanent), Paraplegia (total and permanent), or Quadriplegia (total and permanent)/Tetraplegia (total and permanent); or
- Total and Permanent Loss of Use of Two Specified Limbs;

where the Accident occurs while the Life Insured is covered under this Policy, within 12 months of that Accident, and before the Policy Anniversary following the Life Insured's 75th birthday.

The circumstances under which we will **not** pay the Benefit Amount are explained in the following section.

What is not covered under your Policy

Funeral Insurance Benefit

To provide cover at a reasonable cost, Pinnacle Life must manage its insurance risk by excluding payment of a benefit in the circumstances explained below.

During the first 12 months after the Acceptance Date, a Funeral Insurance Benefit Amount (and the Accidental Death Benefit) will only be paid if the Life Insured suffers Accidental Death. This means that no benefit is payable if a Life Insured dies as a result of any other cause during this period. The same limitation applies for 12 months after the date the Policy is reinstated.

We will not pay a Funeral Insurance Benefit Amount if a Life Insured is diagnosed with a Terminal Illness within 12 months of the Acceptance Date of the Policy, or within 12 months of the date on which this Policy is reinstated.

Accidental Serious Injury Benefit

We will not pay an Accidental Serious Injury Benefit Amount in respect of a Life Insured if the Life Insured suffers any of the following conditions:

- Blindness in Both Eyes (total and permanent, best corrected); or
- Deafness in Both Ears (total and permanent, best corrected) - including requiring cochlear implant; or
- Diplegia (total and permanent), Hemiplegia (total and permanent), Paraplegia (total and permanent), Quadriplegia (total and permanent)/ Tetraplegia (total and permanent); or
- Total and Permanent Loss of Use of Two Specified Limbs;
as a result of:
 - an intentional self-inflicted bodily injury, suicide, or attempted suicide; or
 - engaging in any criminal activities or illegal acts; or
 - the consumption of drugs (unless it was under the direction of a Medical Practitioner and not in connection with treatment for substance abuse, drug addiction or dependence); or
 - the consumption of intoxicating liquor or other beverages, including having a blood alcohol content over the prescribed legal limit whilst driving; or
 - engaging in any professional sport (meaning the Life Insured's livelihood is substantially dependent on income received as a result of playing sport); or
 - engaging in any motor sports (land or water) as a rider, driver and/or passenger; or
 - being a pilot or crew member of any aircraft, or engaging in any aerial activity except as a passenger in a properly licensed aircraft; or
 - war (whether declared or not) or war-like activity, or taking part in a riot or civil commotion.

Benefit Amount Your Policy Schedule will specify the Benefit Amount that applies to each Life Insured under your Policy.

How much we will pay **Funeral Insurance Benefit**

We will pay a lump sum equal to your chosen Benefit Amount (to a maximum of \$30,000), if a Life Insured:

- dies from any cause, other than as a result of an Accident, where death occurs at least 12 months after the Acceptance Date, or 12 months after the date on which this Policy is reinstated; or
- is diagnosed with a Terminal Illness at least 12 months after the Acceptance Date, or 12 months after the date on which this Policy is reinstated; or
- dies as a direct result of an Accident, within 90 days of that Accident; or
- celebrates their 100th birthday.

If the Funeral Insurance Benefit is payable after the Life Insured's 85th birthday, the amount payable will be increased by Bonus Cover (explained on page 11).

Accidental Death Benefit

The Accidental Death Benefit Amount is two times the Funeral Insurance Benefit Amount. If an Accidental Death Benefit is payable after the Life Insured's 85th birthday, Bonus Cover (explained on page 11) will also apply to the Accidental Death Benefit Amount.

If you (or your Partner Life Insured under a joint plan) die as the direct result of an Accident, where the Accident occurs while the Life Insured is covered under this Policy, and death occurs within 90 days of the Accident, both the Accidental Death Benefit Amount and the Funeral Insurance Benefit Amount are payable.

For example: if the Funeral Insurance Benefit Amount is \$15,000, and you suffer an Accidental Death, a benefit of \$45,000 is payable — this includes a \$30,000 Accidental Death Benefit Amount plus a \$15,000 Funeral Insurance Benefit Amount.

Accidental Serious Injury Benefit

The Accidental Serious Injury Benefit Amount is three times the Funeral Insurance Benefit Amount (using the above example where the Funeral Insurance Benefit Amount is \$15,000, the Accidental Serious Injury Benefit Amount is \$45,000).

Only one Accidental Serious Injury Benefit Amount is payable per Life Insured. A successful claim under the Accidental Serious Injury Benefit will not reduce the Funeral Insurance Benefit Amount or affect the payment of the Accidental Death Benefit should that benefit also be payable under the terms and conditions of this Policy.

Maximum benefit limits To enable Pinnacle Life to manage the insurance risk on any one Life Insured, it is necessary to set a maximum limit on the cover provided for a Life Insured under all Seniors Funeral Insurance policies.

If the Life Insured is covered under more than one Seniors Funeral Insurance Policy, we will apply the maximum benefit limits below to the **total** of the benefits payable for the Life Insured under **all** Seniors Funeral Insurance policies.

- **Funeral Insurance Benefit - \$30,000.** Where applicable, entitlement to Bonus Cover (explained on page 11) is additional to this and will not affect the maximum benefit limit.
- **Accidental Death Benefit** – two times the Funeral Insurance Benefit (including Bonus Cover if applicable).
- **Accidental Serious Injury Benefit** - three times the Funeral Insurance Benefit. A **maximum** of \$90,000 where the Funeral Insurance Benefit is \$30,000. The Accidental Serious Injury Benefit will not include any Bonus Cover.

If you have exceeded the maximum benefit limit, we will reduce the Benefit Amount to bring it back in line with the maximum benefit limit. Any reduction in the Benefit Amount will be applied to the Seniors Funeral Insurance Policy or policies most recently commenced, and we will refund the premiums paid referable to the amount by which the Benefit Amount is reduced.

When cover starts If your application for Seniors Funeral Insurance is accepted by us, then cover starts, for a Life Insured, on the Acceptance Date set out in the Policy Schedule. Your first premium is deducted on the Commencement Date, which is also set out in the Policy Schedule.

We guarantee to continue your Policy until cover ends (explained below), provided you pay your premiums when due and otherwise comply with the terms and conditions of your Policy.

When cover ends **Funeral Insurance Benefit**

Cover under the Funeral Insurance Benefit (including cover under the Accidental Death Benefit) for a Life Insured ends on the earliest of any of the following events:

- the date of payment of the Funeral Insurance Benefit Amount for that Life Insured; or
- the date of payment of the Funeral Insurance Benefit Amount on the Life Insured's 100th birthday (if applicable); or
- the date you elect to take up the Early Cash Out Option (explained on page 11) for that Life Insured; or
- if you cancel the Policy; or
- if we cancel the Policy.

Accidental Serious Injury Benefit

Cover under the Accidental Serious Injury Benefit for a Life Insured ends on the earliest of any of the following events:

- the date the Life Insured's Funeral Insurance Benefit ends; or
- the date of payment of an Accidental Serious Injury Benefit Amount for the Life Insured; or
- the Policy Anniversary following the Life Insured's 75th birthday.

Joint plan

Where the Policy ends as a result of the Key Life Insured's cover ending, if there is a Partner Life Insured who wishes to retain cover, the Benefit Amount for the Partner Life Insured can continue (provided we receive payment of the first premium) under a new Policy.

The new Policy will be issued to the Partner Life Insured in his or her name as the Policyowner, and it will be issued as a single plan under the same terms as this Policy and takes effect subject to payment of the first premium.

If cover ends for the Partner Life Insured, cover will continue for the Key Life Insured under the same Policy.

Additional benefits from age 85

Bonus Cover

From a Life Insured's 85th birthday, we will automatically add 25% Bonus Cover to that Life Insured's Funeral Insurance Benefit Amount, which was in force immediately prior to their 85th birthday.

No additional premiums will be charged for Bonus Cover. Also, from a Life Insured's 85th birthday, premiums will no longer be payable. See the 'How we calculate your premiums' section on page 13 for information.

If a claimable event under the Funeral Insurance Benefit occurs after the Life Insured's 85th birthday, or when the Life Insured celebrates their 100th birthday, we will pay both the Funeral Insurance Benefit Amount in force immediately prior to the 85th birthday, and Bonus Cover.

Bonus Cover is not available where the Early Cash Out Option (explained on page 11) has been elected for that Life Insured.

For example: John's Seniors Funeral Insurance Policy provided a Benefit Amount of \$15,000 immediately prior to his 85th birthday. From John's 85th birthday, premiums are no longer payable and Bonus Cover is automatically added to his Policy.

If John dies when he is 90:

- we will pay \$18,750 - this includes the Funeral Insurance Benefit Amount in force immediately prior to John's 85th birthday (\$15,000), plus the 25% Bonus Cover (\$3,750); or
- as a result of an Accident, we will pay \$56,250 – this includes:
 - the Funeral Insurance Benefit (\$15,000) plus Bonus Cover (\$3,750) which is a total of \$18,750 as described above; and
 - the Accidental Death Benefit, which is two times the Funeral Insurance Benefit (\$37,500); or

If John celebrates his 100th birthday, we will pay \$18,750.

Early Cash Out Option

At any time after a Life Insured's 85th birthday, you may elect the Early Cash Out Option and end cover for that Life Insured. If you elect this option, we will pay you 75% of that Life Insured's Funeral Insurance Benefit Amount in force immediately prior to their 85th birthday.

If you have a single plan, and you elect this option, your Policy will end.

If you have a joint plan, and you terminate your cover under this option, but not your Partner Life Insured's cover, your Policy will remain in force, continuing to provide cover for your Partner Life Insured. Similarly, if you terminate your Partner Life Insured's cover under this option, but not your cover, your Policy will remain in force, continuing to provide cover for you.

Risks associated with electing the Early Cash Out Option

Before you elect the Early Cash Out Option, you should consider the benefits otherwise available under your Policy at that time and the risks that may apply in making this decision, including:

- the amount available on death will exceed 75% of the Funeral Insurance Benefit Amount at the time you make your election.

For example: John's Funeral Insurance Benefit Amount was \$15,000 immediately prior to his 85th birthday. From John's 85th birthday, premiums are no longer payable, and the Early Cash Out Option is available.

If John elects to take the Early Cash Out Option, we will pay \$11,250. However, if John decides not to elect the Early Cash Out Option, he will be eligible to claim \$18,750 - **being the Funeral Insurance Benefit (\$15,000), plus the 25% Bonus Cover (\$3,750)** - on death, or diagnosis of a Terminal Illness, or if he celebrates his 100th birthday. If he dies as a result of an Accident, he will also be eligible to claim \$37,500 being the Accidental Death Benefit, which is two times the Funeral Insurance Benefit (including Bonus Cover).

You can call us on **0800 400 290** (Monday to Friday between 8am and 8pm) to find out the amount payable on your death, or on the death of the Partner Life Insured.

Premium

How we calculate your premiums

Premiums are the cost of your Insurance.

Your premiums are level, which means they are designed to stay consistent year on year, but will change if you apply to change your cover, or we change the premium rates for your Policy (see 'Premium rate changes' section below).

The premium is calculated separately for each Life Insured and is based on:

- the age of the Life Insured at the Commencement Date; and
- the Benefit Amount provided for the Life Insured; and
- the Insurance Plan chosen by you (joint plan or single plan).

When a Life Insured reaches age 85, and the Policy is still in force, cover for that Life Insured will continue, and premiums for that Life Insured are no longer payable. If you have a joint plan and your Partner Life Insured is aged less than 85, premiums for your Partner Life Insured are still payable until they reach age 85.

Payment methods, frequency, and due date

Your premium will be debited on the date of your choice, either fortnightly, monthly, or annually.

The date you nominate your first premium to be deducted is referred to as the Commencement Date.

You may apply at any time to change the method of payment of premiums by calling **0800 400 290** (Monday to Friday between 8am and 8pm).

If you are having difficulty making your premium payments, please contact us and we will inform you of the options we can provide to assist you to retain your cover.

All transactions are in New Zealand Dollars.

Premium rate changes

We may increase the premium rates applying to your Policy, but only if we change the premium rate applying to all (or the same group of) Seniors Funeral Insurance Policyowners. We will send written notice of any change to you (to your last address notified to us) at least 90 days before the effective date of the change.

Claims

Making a claim

If you (or your legal personal representative on your death) wish to claim under this Policy, please call **0800 400 190** (Monday to Friday between 8am and 8pm) or write to:

**New Zealand Seniors
Reply Paid DX Box EP71505
Penrose, Auckland**

or email to: **claims@nzseniors.co.nz**

You will be sent a form to be completed, signed, and returned. We may also require your treating doctor or specialist to complete a form at your (or your estate's) expense.

Claims should be made as soon as possible after the event giving rise to the claim. We encourage you to lodge your claim within 120 days of the insured event, as this will assist in reducing any delays with the assessment of your claim.

Before a claim can be fully assessed we must receive proof, provided at your (or your estate's) expense and to our reasonable satisfaction, that the insured event has occurred. In addition, proof must be supported by one or more appropriate Medical Practitioners (where relevant in the case of an Accident); and all relevant information, including any test, examination, or laboratory results, must be provided to us.

We reserve the right to require the Life Insured to undergo, at our expense, examinations or other reasonable tests (including, where necessary, a post-mortem examination) to confirm the occurrence of an insured event. In addition, we may conduct investigations to assess the validity of the claim. This could involve the use of investigation agents and surveillance, legal advisers, and the collection of personal data.

Who we pay

You can nominate up to five beneficiaries to receive payment of the Funeral Insurance Benefit Amount on your death. To make a nomination, you can call us on **0800 400 290** (Monday to Friday between 8am and 8pm) or complete the 'Nomination of Beneficiaries Form' provided to nominate your beneficiaries (or to change your beneficiaries).

Unless a valid benefit nomination (explained on page 23) applies, we make all benefit payments to you, or on your death:

- under a single plan, to your legal personal representative, or other person that we are permitted to pay under New Zealand law; or
- under a joint plan, to your surviving Partner Life Insured.

All other benefit payments are made to you.

All benefits paid in connection with this Policy will be made in New Zealand Dollars.

General information

Your 30-day money back guarantee

If within 30 days from the Commencement Date you decide you do not wish to keep the Policy, please send a written request providing your instruction to cancel the Policy along with your full name and Policy number. If your request is received within 30 days of your Commencement Date, provided you have not made a claim, we will refund any premiums you have paid and confirm in writing that we have cancelled your Policy.

Insurance risks

In considering whether to acquire Seniors Funeral Insurance, there are a number of Insurance risks you should be aware of, including:

- you need to select the Insurance product and apply for the appropriate level of cover for your needs. If you do not have enough cover, it might cause you or your family to suffer financial hardship even after receiving the benefit payment;
 - it is possible that you will pay more in total premiums than the value of the cover, depending on how long you hold cover for;
 - if you are replacing a contract or policy with another contract or policy, you should consider all the terms and conditions of each policy before making a decision to change;
 - over time, your circumstances may change and you may find that you are less able to afford to pay the premium;
 - Seniors Funeral Insurance is designed purely for protection. This means that, if you cancel your Policy (after the 30-day cooling-off period), or we cancel your Policy, you will not receive anything back unless:
 - the Early Cash Out Option applies (refer to page 11); or
 - you have paid your premiums annually in advance in which case you will receive a refund of the annual premium less a pro rata amount covering the period you were insured for (refer to page 16);
 - the amount of cover may not adequately cover the Life Insured if they suffer an illness or injury; and
 - we may not pay a benefit in some circumstances (refer to the information for 'What is not covered under your Policy') because an exclusion applies under your Policy.
-

Changing your Insurance

You can call us on **0800 400 290** (Monday to Friday between 8am and 8pm) to discuss changing your insurance cover. You may need to confirm in writing if you wish to:

- change from a joint plan to a single plan (you are not able to change your Policy from a single plan to a joint plan); or
- under a joint plan, transfer ownership to your Partner Life Insured. If this Policy is purchased as a single plan, this Policy cannot be assigned to any other person or entity.

Any change, and the terms and conditions relating to the change, are subject to our approval and written confirmation by us.

Cancelling your Policy

By us:

If your premium remains unpaid for more than one month from when it is due, your Policy will be cancelled. Prior to cancelling your Policy, we will provide a written notice to you setting out the premium payments that are overdue and the timeframe you have to rectify any overdue payments.

Within six months of the date that the Policy is cancelled, you can apply to reinstate cover. However, your application will be subject to the eligibility requirements as at the date of your application, may require new terms and conditions, or your application to reinstate cover could be declined.

Cover for a Life Insured will be cancelled if the Life Insured is on a temporary work visa and ceases to reside in New Zealand. In this case we will refund the annual premium less a pro rata amount covering the period you were insured for.

You must tell us if the Life Insured is on a temporary work visa and ceases to reside in New Zealand.

We may also cancel your Policy where you have failed to comply with your duty of disclosure.

By you:

You can also cancel this Policy at any time after the 30-day cooling off period.

If you wish to cancel your Policy, please send a written request providing your instruction to cancel along with your full name and Policy number to:

New Zealand Seniors
Reply Paid DX Box EP71505
Penrose, Auckland

or email to: support@nzseniors.co.nz

Upon receiving your request, we will cancel your Policy. Where you have paid your premium on an annual basis, we will refund the annual premium less a pro rata amount covering the period you were insured for.

**Cancelling
your Policy
(continued)**

Before cancelling any existing Policy, we recommend that you consider your risk of being uninsured and checking that you have been issued with a new Policy.

**Information
you provide
must be true**

It is your responsibility to be truthful and honest with us. We rely on the information you give to issue your Policy and pay any claim. If you fail to comply with your duty of disclosure, we may reduce our liability for any claim and/or cancel your Policy. If the misrepresentation is material and substantially incorrect and was either; made fraudulently or within a certain time period set at law, we may, at our discretion, avoid the Policy retrospectively from the Acceptance Date with the effect that the Policy never existed.

Contact us

Immediate response

Usually when you have a concern, we can resolve it immediately on the phone. If we cannot immediately resolve your concern, we will treat it as a complaint and take steps to resolve your matter as soon as possible. Please contact us using one of the following means:

Phone: 0800 400 290

(Monday to Friday between 8am and 8pm)

Writing: Customer Service Complaints

New Zealand Seniors

Reply Paid DX Box EP71505

Penrose, Auckland

Email: support@nzseniors.co.nz

Please supply your Policy number to enable the enquiry to be dealt with promptly. Your enquiry or complaint will be dealt with by someone with appropriate authority.

Internal dispute resolution

If we have not resolved your matter to your satisfaction, at your request, we will escalate your complaint for review by our Internal Dispute Resolution team. All escalated matters will be acknowledged within two business days of being escalated. After full consideration of the matter, a written final response will be provided that will outline the decision reached and the reasons for the decision.

External dispute resolution

In the unlikely event that your complaint is not resolved to your satisfaction, you may refer your matter to the **Insurance & Financial Services Ombudsman (IFSO)**, providing your matter is within the scope of the IFSO Terms of Reference.

The IFSO is an independent dispute resolution service provided free of charge. Pinnacle Life is a member of IFSO.

You may contact the IFSO at:

Insurance & Financial Services Ombudsman

Mail: PO Box 10-845
Wellington 6143

Phone: 0800 888 202

Fax: 04 499 7614

Website: ifso.nz

Email: info@ifso.nz

Compliance

We protect your privacy

We understand how important your privacy is to you. All information you provide us will be held securely and confidentially. There may be occasions when we collect your personal information from a third party. We do this when it is authorised by the Privacy Act 2020 or when you consent to us collecting information from someone else. This information will be used to process your application, to administer your Policy, assess and manage a claim or application, pay any claim, offer you other products and for any other purpose that is directly related to one or all of these. We will also use your personal information to comply with our legal obligations. If you do not supply us with the information requested, we may not be able to process your application. You may contact us at any time to access or correct any information we hold about you.

From time to time, we may offer you other products. However, if you do not want this information, you can request that we do not send it to you at any time. Your personal information will be shared with, and may be collected by, our service provider Greenstone, and their related companies in New Zealand and Australia.

We are unlikely to disclose your personal information in any other foreign jurisdiction. However, there is a possibility that we may need to do so if other parties that we deal with in respect of this Policy are based in these jurisdictions. To the extent we do, we will comply with our obligations at law.

We may disclose your personal information with reinsurers, financial advisers, claims assessors, mail distributors, and any other service providers that are necessary to perform the Insurance services in accordance with this Policy. We will also disclose your information to any person or organisation where required by law.

For further information on privacy, please see our privacy Policy on our website.

New Zealand law applies

This Policy is governed by New Zealand law. Any legal action in relation to this Policy must be conducted in New Zealand.

Our statutory fund

All payments that we receive from you (or pay to you) in relation to this Policy will be transacted through the Pinnacle Life 'Rimu Statutory Fund'.

Pinnacle Life is required under New Zealand law to have such a fund to protect your interests by ensuring accounting transparency.

Glossary

Acceptance Date	means the date an application for a Life Insured is accepted by us and cover starts, as set out in the Policy Schedule.
Accident	means an event resulting in bodily injury occurring while the Life Insured is covered under this Policy, where the injury is directly and solely caused by an unintentional accidental, violent, external, and visible means without any other contributing causes and where the injury is not intentionally self-inflicted.
Accidental Death	means death occurring as the direct result of an Accident and where death occurs within 90 days of the Accident.
Benefit Amount	means the amount payable on the applicable insured event under this Policy in respect of a Life Insured. The Benefit Amount at the Acceptance Date for each benefit for each Life Insured is shown in the Policy Schedule.
Blindness in Both Eyes (total and permanent, best corrected)	<p>in respect to the Accidental Serious Injury Benefit, means the complete and irreversible loss of sight in both eyes due to injury with any of the following in the better eye:</p> <ul style="list-style-type: none">■ best corrected visual acuity is 6/60 or less (this means that even with visual aids, you need to be at 6 metres or less to see what someone with normal vision can see at 60 metres), or■ visual field is reduced to 20 degrees or less of arc (this means that your field of vision is less than 20 degrees in diameter). Blindness due to cataracts is excluded. <p>The diagnosis must be confirmed by an appropriate Specialist Medical Practitioner in that field.</p>
Commencement Date	means the date on which your first premium payment is deducted. The date you select for the first premium deduction is set out in the Policy Schedule.
Deafness in Both Ears (total and permanent, best corrected) - including requiring cochlear implant	<p>in respect to the Accidental Serious Injury Benefit, means a confirmed diagnosis of profound irreversible hearing loss as a result of injury with any one of the following:</p> <ul style="list-style-type: none">■ best corrected hearing threshold of 81 decibels in the better ear, averaged at frequencies 500 hertz, 1000 hertz, 2000 hertz, and 3,000 hertz, or■ requiring or undergoing cochlear implant due to loss of hearing in both ears. <p>The diagnosis must be made by an appropriate Specialist Medical Practitioner in that field.</p>
Diplegia (total and permanent)	means total and permanent loss of use of symmetrical parts of the body (such as both arms or both sides of the face) caused by permanent damage to the nervous system as a result of injury. The diagnosis must be confirmed by a Medical Practitioner.

Hemiplegia (total and permanent)	means the total and permanent loss of use of one side of the body (such as one arm and one leg of the same side) caused by permanent damage to the nervous system as a result of injury. The diagnosis must be confirmed by a Medical Practitioner.
Insurance	means, in respect of a Life Insured, the Insurance benefits that have been applied for by the Policyowner and accepted by us as indicated on the Policy Schedule.
Insurance Plan	means the Insurance Plan nominated by the Policyowner in the application, subject to acceptance by us. The Insurance Plans available under the Policy are: <ul style="list-style-type: none"> ■ single plan – this plan applies if the Key Life Insured is the only person nominated in the application, in which case you are the Policyowner. ■ joint plan – this plan applies if there is a Key Life Insured and a Partner Life Insured nominated in the application, in which case the Key Life Insured is the Policyowner.
Key Life Insured	means a person named in the Policy Schedule as the Key Life Insured.
Life Insured	means, as the context requires, the Key Life Insured and, if applicable, the Partner Life Insured. The Life Insured(s) are set out in the Policy Schedule.
Medical Practitioner	means a Medical Practitioner who is registered with the New Zealand Medical Council. The Medical Practitioner must not be the Policyowner or a Life Insured under this Policy, their spouse, relative, or business associate.
New Zealand Resident	means a person who resides in New Zealand at the time of application and: <ul style="list-style-type: none"> ■ holds a New Zealand or Australian citizenship; or ■ holds a New Zealand permanent residency visa; or ■ has been in New Zealand continuously for six months or more on a temporary work visa and resides in New Zealand.
Paraplegia (total and permanent)	means the total and permanent loss of use of both legs caused by permanent damage to the nervous system as a result of injury. The diagnosis must be confirmed by a Medical Practitioner.
Partner Life Insured	means a Life Insured who is not the Policyowner. A partner may be a legal spouse or de facto partner of the Policyowner.
Policy	means the legal contract between you and us. This Policy Document, the current Policy Schedule, and, amendments, or endorsements to the Policy specified in the Policy Schedule make up the Policy.
Policy Anniversary	means the applicable anniversary of the Commencement Date of your Policy.
Policy Document	means this document setting out the terms and conditions of Seniors Funeral Insurance.
Policy Schedule	means the Policy Schedule issued with your Policy and updated from time to time. A new Policy Schedule will replace previous Policy Schedules.
Policyowner	means when you purchase this Policy as the Key Life Insured, you are automatically the Policyowner.

Quadriplegia (total and permanent)/ Tetraplegia (total and permanent)	means the total and permanent loss of use of both arms and both legs caused by permanent damage to the nervous system as a result of injury. The diagnosis must be confirmed by a Medical Practitioner.
Specialist Medical Practitioner	means a Medical Practitioner who practices in a speciality field and is registered with the New Zealand Medical Council. The Specialist Medical Practitioner must not be the Policyowner or a Life Insured under this Policy, their spouse, relative, or business associate.
Terminal Illness	means the diagnosis by a Medical Practitioner, of an illness where life expectancy, after taking into account all reasonably available treatment, is 12 months or less.
Total and Permanent Loss of Use of Two Specified Limbs	means, in respect to the Accidental Serious Injury Benefit, complete and irrecoverable loss of use of two limbs as a result of injury. 'Limb' in this context means an entire arm, leg, hand, or foot. The diagnosis must be confirmed by a Medical Practitioner.

Nomination of Beneficiaries Form

As the Policyowner, you have the option to nominate up to 5 beneficiaries to receive benefits payable under your Policy on your death. The option to nominate a beneficiary is subject to the conditions listed below.

If you choose not to nominate a beneficiary using this form, or do not submit a valid nomination (explained below) any benefit payable from your Policy will be settled in accordance with provisions outlined in your Policy Document.

Conditions

The following conditions apply:

- Only the Policyowner can sign the Nomination of Beneficiaries Form; and
- There mustn't be more than five nominees; and
- Nominations must be a natural person; and
- If a nominee pre-deceases the Policyowner, that nominee's share is payable to the Policyowner's legal personal representative, or other person that we're permitted to pay under the New Zealand law; and
- If a nominee is a minor when payment is made, the payment will be made to the minor's legal guardian or trust for the benefit of the minor; and
- Payment of benefits will be made on the basis of the latest valid nomination received by New Zealand Seniors; and
- You may vary the nomination at any time by calling us on **0800 400 290** (Monday to Friday between 8am and 8pm) or by properly completing and signing a new Nomination of Beneficiaries Form and returning it to New Zealand Seniors. The variation takes effect when it is received by New Zealand Seniors.

Helpful tips when completing the Nomination of Beneficiaries Form

- If you make an alteration or correction to the Form, please ensure you initial each change.
- Please note that when completing the Proportion of Benefit Section, it must equal 100%; we cannot accept dollar amounts, fractions, or statements such as 'All', 'Half', or 'The Rest'.
- We require complete phone numbers for all nominees, except if they are under 18 years of age.
- We are unable to accept any additional instructions on the Form, other than the fields included.

Example of how to nominate a Beneficiary(ies)

Full Name of Beneficiary	Address	Phone Number	Date of Birth	Relationship to Policyowner	Proportion of Benefit (%)
Mr Travis Smith	1 Sample Street, Auckland NZ	09 1234567	01/05/1980	Brother	30%
Ms Sarah Jones	123 Sample Street, Auckland NZ	09 7654321	30/06/1995	Daughter	70%
			/ /		%
			/ /		%
			/ /		%
Your Policy Number	750123456			Total (must add up to 100%)	100%
Name of Policyowner	Mrs Sandi Jones				
Signature of Policyowner	Sandi Jones			Date:	11/06/2020

Nomination of Beneficiaries Form

Privacy

Greenstone Financial Services NZ Limited ('Greenstone', 'we', 'us or our') collects the personal information on this form in order to record your nominated beneficiaries and to assist in the management of future claims. You confirm that you have gained consent from the relevant individuals to provide this information. This information will be shared with your insurer and any of its service providers, including claims assessors, should you lodge a claim under your Policy. If you fail to provide the requested information, or do not provide the information in full, your nomination could be deemed invalid and will not be processed. We will share your information with our related companies and service providers in Australia but are unlikely to send your information to any other foreign jurisdiction. You can obtain a copy of our Privacy Policy, which contains information about accessing and correcting information, on our website nzseniors.co.nz or you can request a copy by contacting us on **0800 400 290**.

Full Name of Beneficiary	Address	Phone Number	Date of Birth	Relationship to Policyowner	Proportion of Benefit (%)
			/ /		%
			/ /		%
			/ /		%
			/ /		%
			/ /		%
Your Policy Number			Total (must add up to 100%)		%
Name of Policyowner					
Signature of Policyowner			Date:	/ /	

Please return this form to New Zealand Seniors. Email to: service@nzseniors.co.nz, or mail to: Customer Support, Reply Paid DX Box EP71505, Pentrose, Auckland (no stamp required)







**For more information
call 0800 400 290**

Monday to Friday 8am to 8pm

or visit nzseniors.co.nz