

# Key Fact Sheet

## Seniors Term Life Insurance

This Key Fact Sheet is designed to help you to decide whether this cover is right for you. It provides you with a summary of the key features and benefits, exclusions and risks associated with the purchase of Seniors Term Life Insurance. This document does not include all information about Seniors Term Life Insurance and is not specific to your circumstances. It should be read together with the Policy Document and, after you have commenced cover, your Policy Schedule.

### What this Policy covers

Seniors Term Life Insurance Policy provides a lump sum payment in the event of Death, or if the Life Insured is diagnosed with a Terminal Illness. You can apply for cover for yourself under a single plan, or you can apply for a joint plan covering you and your partner. The following table provides a summary of key information to help you understand the key features, benefits, and limitations of Seniors Term Life Insurance.

Product Feature	Life Insurance Benefit	Accidental Death <sup>2</sup> Benefit
<b>Events covered</b>	<b>Death</b> <b>Diagnosis of a Terminal Illness<sup>1</sup></b>	In the event of death due to an Accident, this Policy provides an Accidental Death benefit. The Accidental Death benefit is two times the Life Insurance benefit, and if you are eligible to claim, both the Accidental Death benefit and the Life Insurance benefit are payable.
<b>Minimum cover amount</b>	\$10,000	For example: if the chosen Life Insurance Benefit Amount is \$100,000 and death is due to an Accident, we will pay a total of \$300,000.
<b>Maximum cover amount</b>	\$100,000	
<b>Who can apply</b>	New Zealand Resident(s), aged 45-79.	
<b>Policy Term</b>	<p>This Policy includes a Policy Term. This means cover under this Policy will remain active for a maximum period of time. The Policy Term starts from the Policy Acceptance Date, and continues until the earliest of:</p> <ul style="list-style-type: none"> <li>the Life Insured attaining age 85; or</li> <li>20 years from the Policy Commencement date.</li> </ul> <p>For example:</p> <ul style="list-style-type: none"> <li>If a Life Insured commences cover at age 50 on 1 June 2022, then cover for that Life Insured will end 20 years from the Policy Commencement date, which will be 1 June 2042.</li> <li>If a Life Insured commences cover at age 75 on 1 June 2022, then cover will end on the Life Insured's 85th birthday.</li> </ul> <p>The Policy Term will end earlier if any of the events noted under 'When cover ends' occur.</p>	
<b>When cover ends</b>	<p>Cover for a Life Insured ends on the earliest of any of the following events:</p> <ul style="list-style-type: none"> <li>on the Life Insured's 85th birthday;</li> <li>the end of the 20-year Policy Term;</li> <li>the date of the Life Insured's death;</li> <li>the date of payment of a Terminal Illness claim for that Life Insured; or</li> <li>you or we cancel the Policy.</li> </ul> <p>Note: If a premium remains unpaid for more than one month from when it is due, we will cancel your Policy due to non-payment. Please see 'Other important information' for more details.</p>	
<b>Exclusions and limitations</b>	<p>We will not pay a Life Insurance Benefit for a Life Insured, if the Life Insured dies or is diagnosed with a Terminal Illness due to an intentional self-inflicted injury, within 13 months of:</p> <ul style="list-style-type: none"> <li>the Policy's Acceptance Date; or</li> <li>where we have agreed to Reinstate the Policy after we cancelled it, the date on which we Reinstate the Policy (Reinstatement Date).</li> </ul>	
<b>Premiums</b>	<p>Premiums are the cost of your Insurance.</p> <p>Premiums for this Policy are stepped, this means that the premium you pay will increase each year on the Policy Anniversary date.</p> <p><b>30-day money back guarantee</b></p> <p>The Policy can be cancelled for a full refund anytime within 30 days of the Policy Commencement Date provided no claim has been made.</p> <p>If you choose to end your Policy after this period, you will not be entitled to any refund of premiums, unless you have paid an annual premium, in which case we will refund the annual premium less a pro rata amount for the period you were insured.</p>	
<b>Payment options</b>	Fortnightly, monthly or annually.	

## Other Features

By purchasing this Policy, you will also receive the following features with Seniors Term Life Insurance:

- **Advanced benefit on death** – In the event of your death, we may advance 20% of the Life Insurance Benefit Amount while the claim is being processed, to help with funeral or other related expenses.
- **Worldwide cover** – So long as the Policy is active, the Life Insured will be protected worldwide, 24 hours a day, 7 days a week.
- **Continuous cover** – We will continue to renew the Policy during the Policy Term, so long as premiums are paid up to date, and the Policy remains active.

## Financial strength rating

A.M. Best rates Pinnacle Life Limited, the insurer of your Policy, a 'B+' Financial strength (Good) and bbb- issuer credit rating (outlook 'stable'). For more information, please refer to the rating scale provided in the footer of this document.



## Other important information

There is no investment or savings component to your Policy meaning when your Policy ends, you are not entitled to any of the premiums you have paid.

The total amount of premiums payable over the life of the Policy has the potential to exceed the cover amount.

If your premium remains unpaid for more than one month from when it is due, we will cancel your Policy. Prior to cancelling your Policy, we will notify you in writing before taking steps to end your Policy due to non-payment. If you are suffering from financial hardship, we may be able to assist you to keep your Policy. Please contact us to discuss your options. Note, we may seek evidence to verify any hardship.

## How you or your beneficiaries can make a claim

You or your beneficiaries can lodge a claim by contacting us on **0800 400 290** (Monday to Friday between 8am and 8pm). There will be some forms to fill out and documents that we need access to, but our friendly claims team will assist you or your beneficiaries through this process. For more information on claiming, please refer to our website at [nzseniors.co.nz](http://nzseniors.co.nz)

## What can be done to help ensure any claim is assessed quickly and smoothly?

There are a number of things that can be done to assist us in ensuring a claim is paid quickly:

- Lodge any claim as soon as possible;
- Appoint a beneficiary/beneficiaries under the Policy – this ensures we have someone who we can immediately discuss the claim with;
- Inform your beneficiary/beneficiaries of the Policy – this will ensure the beneficiary/beneficiaries know(s) to contact us when the time comes;
- Consider appointing a trusted third party authority – particularly as you age, you may need help in managing your affairs and having an additional authority significantly reduces the likelihood that you will miss payments on your Policy; and
- Make a will – as part of the process of making a will you will need to appoint a legal executor who can ensure we can access all the relevant documentation we need to access to approve a claim.

We will make all benefit payments to you or your beneficiary(ies). If on your death, there is no valid benefit nomination on this Policy, we will make all benefit payments to your legal personal representative, or other person that we are permitted to pay under New Zealand law. By nominating a beneficiary, benefits can be paid directly into the beneficiary's bank account in a timely manner.

## How you can contact us

If you wish to contact us regarding your Policy, or have any questions about the information we have outlined in this Key Fact Sheet, please contact us via the following means:

Phone: **0800 400 290** (Monday to Friday between 8am and 8pm)

Email: [support@nzseniors.co.nz](mailto:support@nzseniors.co.nz)

Address: New Zealand Seniors  
Reply Paid DX Box EP71505  
Penrose, Auckland  
(no stamp required)

<sup>1</sup>Terminal Illness means the diagnosis, by a Medical Practitioner, of a Terminal Illness where life expectancy, after taking into account all reasonably available treatment, is 12 months or less.

<sup>2</sup>Accidental Death is where death occurs 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.

This is general information only and does not take into account your financial situation. Please consider the Policy Document to ensure the product suits your needs, which is available from [nzseniors.co.nz](http://nzseniors.co.nz). This information is provided by New Zealand Seniors, a trading name of Greenstone Financial Services NZ Limited NZBN 9429047013582, who have partnered with Pinnacle Life Limited (Pinnacle Life) NZBN 9429030397248, the insurer of this product.

The A.M. Best financial strength rating scale is: A++, A+ (Superior); A, A- (Excellent); B++, B+ (Good); B, B- (Fair); C++, C+ (Marginal); C, C- (Weak); D (Poor); E (Under Regulatory Supervision); F (In Liquidation); S (Suspended). For the latest rating access [www.ambest.com](http://www.ambest.com) H8011\_06/23