

Platinum Life Insurance

About this Policy

This insurance Policy is underwritten by Momentum Life Limited. This important legal document goes hand in hand with your Policy Schedule. It contains important information, and you need to read the whole of this Policy to help you understand how your insurance works, such as:

- how much you are covered for;
- exactly who is covered; and
- when we will or will not pay a Benefit.

Please keep this Policy safe. Ownership of this Policy cannot be transferred to another entity or person, except your executor upon your death.

To make sure your cover suits your needs, you should consider the following and seek independent advice if you are not sure:

- This Policy is not a savings or investment plan;
- If you fail to comply with your obligations in terms of this Policy, we can cancel this Policy;
- This Policy by itself may not suit your insurance needs or those of a Life Insured. You are responsible for finding out about the full range of options available and for understanding the exclusions that apply to this Policy;
- If you currently hold another insurance policy, you should carefully consider the terms and conditions of both policies before you replace it with this Policy;
- A Benefit may not be paid if, in the event of a claim, an exclusion applies. Please refer to "When will we pay a Benefit?" on page 7 for more details;
- If we issue any cover under this Policy, we do so based on the disclosure/s provided by the Life Insured/s made at the time of application, any increases in cover or cover reinstatement.

You have 30 days from the First Premium Payment Date to make sure this cover is right for you. You can cancel your Policy during this time if no claim is made and receive a full refund of premiums paid by calling or writing to Momentum Life. If you cancel outside of this 30 day period, there will be no refund of premiums.

Your Policy is referable to Momentum Life Statutory Fund Number 1.

This Policy is governed by the laws of New Zealand. We may make reasonable changes to this Policy's terms to reflect any changes in tax or other legislation that affect it. We will notify you at the last Address we hold for you if we make changes under this clause.

You might wonder why some words have a capital letter e.g. "Life Insured". These have definitions on pages 17 - 18, making it clear what we mean by certain terms (that may seem like insurance jargon).

In this Policy Wording "we", "us" and "our" refers to Momentum Life Limited, the insurer of Momentum Life Platinum Life Insurance.

"You" or "your" refers to you, the Policy Owner.

Financial Strength

B++ (Good)

Momentum Life has a B++ (Good) financial strength rating given by A.M. Best.

The rating scale is:

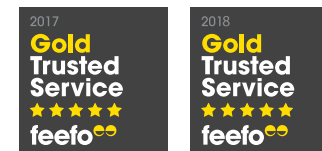
Secure		
A++	A+	Superior
A	A-	Excellent
B++	B+	Good

Vulnerable		
B	B-	Fair
C++	C+	Marginal
C	C-	Weak
D		Poor
E		Under regulatory supervision
F		In Liquidation
S	-	Suspended

The A.M. Best financial strength rating relates to Momentum Life's insurance business. For the latest ratings visit www.ambest.com. The rating should not be read as a recommendation.

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Thousands of New Zealanders have trusted Momentum Life with their insurance needs

We are a proud winner of the **Feefo Gold Trusted Service award**, an independent seal of excellence that recognises businesses for delivering exceptional experiences, as rated by real customers.

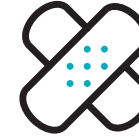


Features at a glance



choose

a life insurance Benefit from \$50,000 to \$1,000,000 (depending on your age).



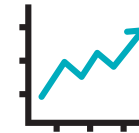
FREE

Interim Accidental Death cover while your application is being assessed.



\$10,000

Advance Funeral Payment once a Policy is held for 24 months.



automatic

cost of living increases to help keep the real value of your Policy.



early payment

on diagnosis of a Terminal Illness.



no more premiums

to pay from age 90 and cover continues for life.



worldwide

coverage 24 hours a day, 7 days a week*.

Refer to Policy terms for conditions.

*Some country exclusions apply.

Platinum Life Insurance - the details

Product feature	Life Insurance
Events covered	Death or Terminal Illness
Minimum cover level	\$50,000
Maximum cover level (at Policy Acceptance Date)	\$1,000,000 (Ages 18 to 54) \$750,000 (Ages 55 to 60) \$500,000 (Ages 61 to 65)
Minimum & maximum age at entry	18 - 65
Benefit expiry age	Cover for life - Free premiums after age 90
Who can apply (Life Insured(s) must be a New Zealander)	Single - You, the Policy Owner Joint - You & your Partner

When does my Platinum Life Insurance start?

This Policy, and a Life Insured's cover starts on the Acceptance Date.

If you increase or change cover after the Acceptance Date, we will send you a new Policy Schedule to the last Address we hold for you, and any increase or change takes effect from the Cover Start Date set out in the new Policy Schedule.

When does my Platinum Life Insurance end?

When a Policy or Life Insured's cover ends, you will not be able to make a claim for any event that happens after the cover ends.

This Policy will end upon the earliest of the following events:

- The date you cancel this Policy; or
- The date we cancel this Policy due to failure to comply with your obligations in terms of this Policy; or
- The date we pay the last Benefit for the last Life Insured on this Policy.

Cover under this Policy will end for a Life Insured on the earliest of the following events:

- The date you remove that Life Insured from this Policy; or
- The date we cancel cover for a Life Insured for failure to comply with your obligations in terms of this Policy; or
- The date of payment of a Life Insurance Benefit for that Life Insured; or
- The date the Life Insured dies.

We will issue a new Policy Schedule if we have made a Life Insurance Benefit payment and there is a remaining Life Insured.

When the Policy Owner dies, ownership of this Policy will be transferred to the Policy Owner's estate or personal representative. The death of the Policy Owner is the only situation where Policy ownership can be transferred to another person.

When will we pay a Benefit?

Life Insurance Benefit	
Will Pay	Will Not Pay
Life Insured dies; or is diagnosed with a Terminal Illness.	<p>We will not pay a Life Insurance Benefit if the Life Insured dies or has a Terminal Illness directly or indirectly as a result of intentional or self-inflicted injury or attempted suicide within the first 13 months of:</p> <ul style="list-style-type: none">• the Policy Acceptance Date;• the date your Benefit was increased, but only in respect of the increase, which is not an Automatic Sum Insured increase; or• the date a Policy was reinstated after it was cancelled. <p>We also will not pay a Life Insurance Benefit if the Benefit is cancelled, or where we have agreed a special condition with you that specifically excludes the event or condition leading to the claim. Any special conditions will be agreed with you before your Policy is issued and they will appear on your Policy Schedule.</p>



Maximum Benefit payable

The total Benefit payable for a Life Insured under this Policy cannot exceed the maximum Benefit for your age at the Acceptance Date (see page 4) plus any Automatic Sum Insured Increases (see page 12 for more details). If the Life Insured is covered under more than one Momentum Life policy, we will apply this limit to the total of all Life Insurance Benefits under all Momentum Life policies for that Life Insured. Any reduction to the total Life Insurance Benefit will be applied to the Policy or Policies most recently started and any excess premiums paid as a result will be refunded.

The maximum Benefit available under this Policy may change from time to time. Any change will not otherwise alter your Policy, but could change the amount of cover available for a life insured if you choose to increase cover in the future. We will not notify you when the maximum Benefit changes.

\$10,000 Advance Funeral Payment

After 24 months, your Policy is automatically upgraded to include an Advance Funeral Payment.

In the event of a Life Insured's death, we will advance \$10,000 of the Life Insurance Benefit to assist with the costs in paying for the funeral and other final expenses.

If we pay an Advance Funeral Benefit prior to paying the Life Insurance Benefit in respect to a Life Insured, the final Life

Insurance Benefit will be reduced by the amount so paid.

Please note, we must receive satisfactory evidence of the Life Insured's identity, age and cause of death, in order to make an Advance Funeral Payment.

FREE Interim Accidental Death Cover

If we require further information to assess your Platinum Life Insurance application, you will automatically be provided with free interim Accidental Death Cover for up to 30 days at no additional cost to you. The amount of interim Accidental Death Cover is equal to the lesser of the Life Insurance Benefit amount you have applied for, or \$500,000, and will only be payable subject to the terms and conditions explained in this Policy Wording.

Your interim Accidental Death Cover is temporary and will end on the earliest of the following happening:

- The expiry of 30 days since this cover started;
- We are in receipt of a request to cancel/ withdraw the application;
- The date that you are advised that your application has been refused or accepted.

FREE Financial Planning Benefit

Once you've continuously held your Policy for 3 years, your Policy will be automatically upgraded to include the Financial Planning Benefit on your third Policy Anniversary. Under this benefit, which is at no extra

cost to you, we will reimburse you or your Beneficiaries up to \$3,000 for financial planning advice from a licensed financial planner within 12 months of an accepted claim under the Life Insurance Benefit. This benefit is only payable once per Policy.

General terms & conditions

Paying for your cover

Your premium is the regular instalment amount you have to pay for your Policy, and it will be shown on your Policy Schedule in New Zealand dollars. You must pay your premiums when due, up until age 90 or the end date of your Policy. The Policy Owner can apply at any time to change the method and frequency of the premium payments – fortnightly, monthly or annually.

Your premium payable is determined each year at your Policy Anniversary to reflect each Life Insured's age, gender, smoking status plus the 3% increase in your Benefit level (Automatic Sum Insured Increase explained on this page), unless you choose to opt-out of the Automatic Sum Insured Increase by contacting Momentum Life. Any special terms that may have been applied to a Life Insured's cover at the Acceptance Date will still apply.

Generally, your premiums will increase each year as you and any other Life Insured gets older.

An additional processing fee will apply for card payments.

Other changes to your premiums

There are some situations where your premium rates may change due to other reasons e.g. a change in tax or other legislation, or because our claims experience is significantly different from expected. This

will only occur if we change the premium rates for all Policies issued under the same offer made to you. We will send you at least 30 days' advance written notice of the change and the change will only take effect from your next Policy Anniversary.

If you choose to increase a Life Insured's Benefit, or add a Life Insured to your Policy, the premium rate you have to pay for the additional benefits will be based on our premium rates at the time.

In the event that you want to increase a Life Insured's Benefit or add an additional Life Insured to your Policy, you can call Momentum Life.

Where any changes are made to this Policy we will issue you with a new Policy Schedule.

Automatic Sum Insured Increases

To help you maintain the real value of your insurance cover, each Life Insured's Benefit will be automatically increased by 3% on each Policy Anniversary until the Life Insured attains age 75. A new Policy Schedule will be sent to you prior to your Policy Anniversary outlining your new Benefit and premium instalment.

You can choose not to accept an Automatic Sum Insured Increase by advising Momentum Life, and you will be sent a replacement Policy Schedule. If you choose not to accept an increase in any given year, it will not affect your entitlement to an

Automatic Sum Insured Increase in the future.

Cancelling your Policy

You can cancel your Policy at any time by calling or sending a signed cancellation letter by post or email to Momentum Life and providing 30 days' notice.

It is important you consider the insurance needs of each Life Insured before you do this, as you will need to reapply for cover if you change your mind at a later date and you and each Life Insured will lose the benefit of the premiums you have already paid. You may also not be able to obtain cover for conditions that have developed or arisen after the Acceptance Date of the Policy.

We can cancel your Policy if you don't pay your premium when it is due and it remains unpaid for more than one month. In this event, we will notify you in writing to the last Address we hold for you of our intention to cancel this Policy.

If this Policy is cancelled and then reinstated, the Acceptance Date will be the date that cover is reinstated.

Duty of disclosure

Any information you or any other Life Insured provides us, and any information given to us on your behalf, must be true, correct and complete, as

we rely on this to provide cover and pay any claims.

If any information is incomplete or misleading we may decline a Life Insured's claim, cancel this Policy or reduce a Life Insured's Benefit by calculating the premium that would have been payable if you had told us everything you should have. We may also alter the terms of your Policy by adding special conditions to it, which will apply from the Cover Start Date.

If you fail to comply with your duty of disclosure and the failure is found to be fraudulent, we may refuse to pay a claim and treat the Policy as never having existed.

Claims

How to make a claim

We will only pay a claim if you have paid all premiums due and this Policy has not been cancelled at the time the claim event occurs.

We make every effort to ensure all claims are paid without unnecessary delay, so you or your loved ones have the money on hand when it's needed.

If you, your nominated Beneficiary/ies, or your executor needs to make a claim under your Policy, please contact Momentum Life. A claim form can be downloaded at momentumlife.co.nz or you can request to have one sent to you.

The claimant must supply us with sufficient proof of the claim (to our satisfaction) at his or her own expense. This may include:

- the treating doctor or, if requested, specialist in the relevant medical field to complete a form; and/or
- any other medical or other information that we reasonably require, including any tests or medical results; and/or
- sufficient proof (to our satisfaction) of the claim, supported by appropriate certifications e.g. death certificate and/or a confirmed diagnosis of death/illness by a Medical Practitioner who is a specialist in the field and approved by us; and/or
- any other financial information such as occupational or financial details.

We reserve the right to require the Life Insured to undergo any further medical tests

or, in the event of a Life Insured's death, to request any additional information.

We will pay the reasonable costs of any further medical tests or additional information we require.

Claims payment

Valid claims will be paid in New Zealand Dollars, usually within 48 hours of approval. We will make all payments to you as the Policy Owner, or in the case of your death to the Beneficiary/ies you have nominated. If you have not nominated a Beneficiary/ies, payments will be made to the Policy Owner or to the executor of the Policy Owner's estate.

Disputes

If you need to make a complaint about this insurance or how it was sold to you, please refer to our contact details on page 20.

If your complaint remains unresolved you have the right to refer your complaint to the Insurance & Financial Services Ombudsman Scheme (IFSO Scheme) by one of the following methods:

Phone: 0800 888 202

Email: info@ifso.nz

Mail: PO Box 10-845, Wellington 6143
New Zealand

Web: www.ifso.nz

The IFSO Scheme is a free service to you

and its independent assessment of your complaint is binding on Momentum Life.

Privacy

Your privacy is really important to us. We will take all reasonable steps to keep any personal information we collect and hold about you or any other Life Insured secure. This information will only be disclosed to third parties for the purposes of calculating, processing and administering the insurance you apply for, and for the purposes of the promotion of insurance services to you, and as may be permitted by law.

Under the Privacy Act 1993 and The Health Information Privacy Code 1994, each person has the right of access to, and correction of, their own personal information.

You can read our full Privacy Policy on our website at momentumlife.co.nz/privacy-policy.

About Momentum Life

Momentum Life is a licensed New Zealand life insurance company, based in Auckland, New Zealand. Momentum Life is part of BlueInc Group. BlueInc Group are specialists in the distribution and administration of leading insurance products across Australia and New Zealand.

At Momentum Life, we are committed to providing New Zealanders with easy to get, value for money insurance solutions. Our range of insurance products is designed to provide much needed financial support to you and your family in your time of need.

We're also dedicated to giving you a great customer experience - in fact, we're a proud winner of the Feefo Gold Trusted Service Award for 2017 and 2018!

Our flexible products can be updated over the phone in minutes, to keep your loved ones covered with premiums that won't break your budget.

Worldwide coverage

Providing the Life Insured was a New Zealander when the cover was issued, they are covered under this Policy 24 hours a day, regardless of geographical location[†].



[†]Some high risk country exclusions apply and will be indicated on your Policy Schedule.

Definitions

In this Policy Wording and Policy, some words have defined meanings as explained below:

Acceptance Date means the date your application is accepted, and your Policy starts.

Accident means any event that causes a bodily injury (which is, unintended, unexpected and not self-inflicted), without any other contributing causes that happens while this Policy is active.

Accidental Death means death that occurs as a direct result of an Accident, and within 90 days of that Accident.

Address includes a physical address, an email address and any other electronic form of communication provided by you.

Automatic Sum Insured Increase means that your Benefit will automatically increase by 3% on each Policy Anniversary. This increase will end on the Policy Anniversary after a Life Insured reaches age 75.

Beneficiary means the person or people who will receive your insurance Benefit after you've passed away. This can be anyone you choose, so long as they are a "natural person" (we can't pay a Benefit directly to a company, charity or other organisation).

Benefit means the amount that we'll pay when a Life Insured dies or is diagnosed with a Terminal Illness and is covered by the terms of this Policy.

Cover Start Date means the date cover starts for a Life Insured under this Policy. Normally the Cover Start Date and

Acceptance Date are the same, unless you add a Life Insured or increase a Life Insured's Benefit after the Acceptance Date.

Financial Planning Benefit means if you have continuously held your Policy for 3 years, your Policy will be automatically upgraded to include the Financial Planning Benefit at your 3rd Policy Anniversary. Under this Benefit, we will reimburse up to \$3,000 for financial planning advice received from a licensed financial planner within 12 months of an accepted claim for either the Death Benefit or the Terminal Illness Benefit. This will allow you or your Beneficiaries to best utilise the proceeds received. This benefit is only payable once per Policy.

First Premium Payment Date means the date that your first premium payment is due.

Life Insured means the person/s accepted for cover under this Policy.

Medical Practitioner means a person registered and licensed to practise as a Medical Practitioner in New Zealand or Australia, and approved by us. This person must not be you, your Partner (including your spouse, de facto spouse or business partner) or your relative.

New Zealander means a person who permanently resides in New Zealand and holds:

- New Zealand or Australian citizenship; or
- a New Zealand permanent residency visa;

or

- has been in New Zealand continuously for at least 6 months on a valid temporary work visa.

Partner means a New Zealander who is the legal husband or wife, or someone living with you as your de facto spouse, or civil union partner.

Policy means the legal contract between you (the Policy Owner) and us, and any renewal of it. It includes the Policy Wording current when you took out cover, your original application, any future application we accept and the Policy Schedule.

Policy Anniversary means the date 12 months after the First Premium Payment Date and every following 12 months after that.

Policy Owner, you or your is the person noted on the Policy Schedule. The Policy Owner must be a “natural person” (not a business, corporation, or any similar organisation) and a New Zealander.

Policy Schedule is a summary of your cover. It makes up part of your Platinum Life Insurance Policy, and includes any replacement schedules we issue over the life of your Policy. A new schedule will be issued when your Policy details change.

Terminal illness means a confirmed diagnosis by a Medical Practitioner of an illness where your life expectancy, after taking into account all reasonably available treatment, in all likelihood is 12 months or less.



Contact Momentum Life

Phone

0800 108 108

Mail

Momentum Life PO Box 99892
Newmarket, Auckland 1149

General email

customercare@momentumlife.co.nz

To make a claim

claims@momentumlife.co.nz

we proudly support  HeartKids

Momentum Life is proud to partner with Heart Kids NZ, the only charity in New Zealand dedicated to providing lifelong care and support for children and families living with childhood heart defects.

We are donating a portion of all first-year premiums to Heart Kids, which will go towards providing equitable services across Heart Kids' 18 affiliated branches throughout New Zealand. So no matter where they are, all heart kids and their families receive equal support at every step of their heart journey.

Find out more at:

momentumlife.co.nz/heart-kids

Questions?

0800 108 108
momentumlife.co.nz