



Payment Protection Insurance

Your Policy Wording

Welcome

Thank **you** for choosing **us** to provide **you** with one of the most comprehensive Payment Protection Insurance covers available today.

The Insurer

This insurance policy is underwritten by DPL Insurance Limited, a licensed insurer under the Insurance (Prudential Supervision) Act 2010. The Insurance (Prudential Supervision) Act 2010 requires all licensed insurers to have a current Financial Strength Rating, given by an approved rating entity. For more information and details on **our** Financial Strength Rating and Solvency Calculation go to www.dplinsurance.co.nz.

Customer Commitment

We are committed to treating **our** customers with fairness, respect and dignity. This means that **we** will:

- Act with integrity at all times;
- Provide high quality service;
- Listen to **our** customers' concerns;
- Be open and transparent in all of **our** dealings; and
- Take the time to answer any questions **our** customers have.

Complaints

We are committed to resolving all complaints and concerns quickly, respectfully and in good faith. If **you** have a complaint relating to **our** activities, in the first instance, please contact **us**. Any dispute which **we** cannot resolve can be referred to **our** disputes resolution provider by contacting:

The Insurance and Financial Services Ombudsman
P. 0800 888 202, PO Box 10845, Wellington 6143, www.ifso.nz

Our Guarantee

If **you** are not completely happy with the cover provided by **your** policy, **you** can cancel it within 15 days of the start of the **period of insurance**, provided **you** have not made a claim under **your** policy. **We** will refund any premiums **you** have paid **us**.

About Your Policy

Payment Protection Insurance (PPI) protects **you** for the repayment of **your loan** obligations to the **financier**, if **you** suffer an insured event.

This document is the policy wording for **your** PPI cover.

Your policy is a contract between **you** and **us** and is comprised of:

- **Your** online application or application form;
- **Your** policy wording; and
- **Your** current **policy schedule**; and
- Any other document issued by **us**, which may vary or modify the above documents.

Please keep these documents safe and read them together.

It is important **you** read **your** policy in full and understand **your** benefits and the terms and conditions of **your** policy, including what **your** insurance covers – and what it doesn't. If there is anything **you** don't understand, or if **you** have any questions, please contact **us**.

Your vehicle details are stated in **your policy schedule**. If they are incorrect in any way, including **vehicle** make, model, year or odometer reading, **you** may not qualify for the extent of cover **you** have selected. It is important that **you** check **your policy schedule** and advise **us** immediately if any details are incorrect or need updating.

Defined Words

If a word is shown in **bold** it has a special meaning. There is a list of these words and their meanings in the Definitions section of this policy.

Duty Of Disclosure

You have a legal duty of disclosure when **you** apply for insurance, make changes to **your** policy and when making a claim, to tell **us** everything that a prudent insurer would want to take into account in deciding:

- Whether to issue **your** policy;
- The applicable terms and conditions of **your** policy;
- The amount of **your** premium;
- Whether any alterations to **your** policy will be made;
- Whether **your** policy will respond to **your** claim.

If **you** breach the duty of disclosure, **we** may void **your** policy from the start of the **period of insurance** and refund any premiums **you** have paid **us**.

What You Are Insured For

Payment Protection Insurance (PPI) protects **you** for the repayment of **your loan** obligations to the **financier**, if **you** suffer an **insured event**.

PPI offers various cover options. The extent of **your** cover only applies to the **insured events** and benefits, which are shown in **your policy schedule**.

The cover options are:

- Employee – For people in **fulltime permanent employment**;
- **Self-Employed** – For people who are **self-employed**; and
- Everyday Essential – For everyone not listed above.

The cover types are:

- Individual Cover – Insured person is covered for 100% of benefits; and
- Double Cover – Both insured persons are covered for 100% of benefits (50% for each person, if they both suffer an **insured event** simultaneously).

Employee Cover – Cover for the **insured events** listed below is subject to the terms and conditions of **your policy**.

Insured Event	Benefit
DEATH: If you die during the period of insurance	We will pay your loan balance outstanding at the date of your death , excluding any arrears of more than 90 days.
TERMINAL ILLNESS: If you are diagnosed with a terminal illness during the period of insurance	We will pay your loan balance outstanding at the date of your diagnosis , excluding any arrears of more than 90 days.
ACCIDENT AND ILLNESS: If you become disabled for more than seven consecutive days or permanently disabled during the period of insurance	Total Permanent Disablement – We will pay your loan balance outstanding at the date of your total permanent disablement , excluding any arrears . Disablement – We will pay your monthly loan repayment , calculated on a daily basis, for each day of your disablement , until the earliest of: <ul style="list-style-type: none"> • You confirm to us that you are no longer disabled; • You are certified as no longer disabled by a medical practitioner; or • The end of the period of insurance.
HOSPITALISATION: If you are hospitalised during the period of insurance for more than three consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day of your hospitalisation , excluding the first three days, until the earliest of: <ul style="list-style-type: none"> • You are discharged as certified by a medical practitioner; • You have been hospitalised for 185 days; or • The end of the period of insurance.
CARER: If you become the carer of an immediate family member during the period of insurance for more than 28 consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day from when you become a carer , until the earliest of: <ul style="list-style-type: none"> • You confirm to us that you are no longer a carer; • You have been a carer for 185 days; or • The end of the period of insurance.
REDUNDANCY: If you are made redundant during the period of insurance for more than 28 consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day of your redundancy , until the earliest of: <ul style="list-style-type: none"> • You return to employment on substantially similar terms that you were on prior to your redundancy; • You have been redundant for 365 days; or • The end of the period of insurance.
EMPLOYER CEASES TRADING: If your employer ceases trading causing you to become unemployed during the period of insurance for more than 28 consecutive days	We will pay your monthly loan repayment , if your employer ceases trading , and consequently you are no longer employed by that employer, calculated on a daily basis, for each day until the earliest of: <ul style="list-style-type: none"> • You return to employment on substantially similar terms that you were on prior to your employer ceasing trading; • You have been unemployed for 185 days; or • The end of the period of insurance.
SUSPENSION: If you are suspended during the period of insurance for more than 28 consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day of your suspension , until the earliest of: <ul style="list-style-type: none"> • Your suspension ends; • You have been suspended for 185 days; or • The end of the period of insurance.

Self-Employed Cover – Cover for the **insured events** listed below is subject to the terms and conditions of **your policy**.

Insured Event	Benefit
DEATH: If you die during the period of insurance	We will pay your loan balance outstanding at the date of your death , excluding any arrears of more than 90 days.
TERMINAL ILLNESS: If you are diagnosed with a terminal illness during the period of insurance	We will pay your loan balance outstanding at the date of your diagnosis , excluding any arrears of more than 90 days.
ACCIDENT AND ILLNESS: If you become disabled for more than seven consecutive days or permanently disabled during the period of insurance	Total Permanent Disablement – We will pay your loan balance outstanding at the date of your total permanent disablement , excluding any arrears . Disablement – We will pay your monthly loan repayment , calculated on a daily basis, for each day of your disablement , until the earliest of: <ul style="list-style-type: none"> • You confirm to us that you are no longer disabled; • You are certified as no longer disabled by a medical practitioner; or • The end of the period of insurance.
HOSPITALISATION: If you are hospitalised during the period of insurance for more than three consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day of your hospitalisation , excluding the first three days, until the earliest of: <ul style="list-style-type: none"> • You are discharged as certified by a medical practitioner; • You have been hospitalised for 185 days; or • The end of the period of insurance.
CARER: If you become the carer of an immediate family member during the period of insurance for more than 28 consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day from when you become a carer , until the earliest of: <ul style="list-style-type: none"> • You confirm to us that you are no longer a carer; • You have been a carer for 185 days; or • The end of the period of insurance.
BUSINESS INTERRUPTION: If your business suffers a business interruption during the period of insurance for more than 28 consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day of your business interruption , until the earliest of: <ul style="list-style-type: none"> • You confirm to us that your business interruption has ended; • Your business interruption has continued for 185 days; or • The end of the period of insurance.

Everyday Essential Cover – Cover for the **insured events** listed below is subject to the terms and conditions of **your** policy.

Insured Event	Benefit
DEATH: If you die during the period of insurance	We will pay your loan balance outstanding at the date of your death, excluding any arrears of more than 90 days.
TERMINAL ILLNESS: If you are diagnosed with a terminal illness during the period of insurance	We will pay your loan balance outstanding at the date of your diagnosis, excluding any arrears of more than 90 days.
PERMANENT DISABILITY: If you become permanently disabled during the period of insurance	We will pay your loan balance outstanding at the date of your total permanent disablement , excluding any arrears .
HOSPITALISATION: If you are hospitalised during the period of insurance for more than three consecutive days	We will pay your monthly loan repayment , calculated on a daily basis, for each day of your hospitalisation , excluding the first three days, until the earliest of: <ul style="list-style-type: none"> • You are discharged as certified by a medical practitioner; • You have been hospitalised for 185 days; or • The end of the period of insurance.

What You Are Not Insured For

Alcohol or Drugs

There is no cover for any claim attributable either wholly or in part to alcoholism or drug addiction, or being under the influence of intoxicating liquor or drugs.

Business Interruption

There is no cover for **business interruption**, if **you** have not been trading in the same style and in the same business for at least six months prior to the start of the **period of insurance**.

Criminal Act

There is no cover for any claim attributable either wholly or in part to **you** engaging in a criminal act.

Disappearance

Death will not be presumed by **your** disappearance, except in the event that **your** body is still missing 12 months after the officially reported disappearance, sinking or wrecking of **your** transport.

Elective

There is no cover for any claim attributable either wholly or in part to any medical treatment or surgical procedure, which is not essential for medical reasons and is requested by **you** for

psychological, personal or cosmetic reasons.

Hazardous Activities

There is no cover for any claim attributable either wholly or in part to **your** engagement in professional sporting activities, flying (other than as the passenger in an aircraft licensed for the carriage of passengers), parachuting, hang-gliding or competitive racing (either on horseback or in motor powered vehicles).

Human Immunodeficiency Virus

There is no cover for any claim attributable either wholly or in part to Human Immunodeficiency Virus (HIV), including Acquired Immunodeficiency Syndrome (AIDs).

Natural Disaster

There is no cover for any claim attributable either wholly or in part to an earthquake, volcanic eruption, tsunami or any other seismic event.

Pandemic

There is no cover for any claim attributable either wholly or in part to avian influenza, or any other virus or disease that is declared to be an outbreak or epidemic by the World Health Organisation, or the New Zealand Government.

Parental Leave

There is no cover for any claim attributable either wholly or in part to **parental leave**.

Pregnancy, Childbirth, Miscarriage and Menopause

There is no cover for any claim attributable either wholly or in part to infertility, pregnancy, giving birth, caesarean section, miscarriage, having a pregnancy deliberately terminated or menopause, unless during the **period of insurance**, **you** are **hospitalised** with complications for more than 3 consecutive days or become **disabled** for more than 28 consecutive days after the pregnancy ends.

Pre-Existing Conditions

There is no cover for any claim attributable either wholly or in part to any illness, **injury** or condition:

- **You** had known about;
- **You** had any treatment for in the six months prior to the start of the **period of insurance**; or
- Where a symptom existed that would cause a reasonable person in the circumstances to seek diagnosis, care or treatment.

Prior Knowledge

There is no cover for any claim attributable either wholly or in part to any cause or condition that **you** knew about or ought to have reasonably known or foreseen, prior to the **period of insurance**.

Psychiatric Disorder

There is no cover for any claim attributable either wholly or in part to any psychological, psychiatric or nervous condition or disorder, including (but not limited to) anxiety, stress, depression or insanity.

Redundancy and Employer Ceasing Trading

There is no cover for any **redundancy** claim and any claim due to **your employer ceasing trading**:

- If **you** are **self-employed**;
- Due to cessation of work, where the work is of a seasonal, contractual, or temporary nature or where **you** are employed for a specific period or by reference to specific work and become unemployed at the expiration of the period or on completion of the work;
- If **you** have accepted the **redundancy** voluntarily; or
- If **you** are not actively engaged in **fulltime**

permanent employment during the **period of insurance**.

Self-Injury or Suicide

There is no cover for any claim attributable either wholly or in part to **you** attempting to commit suicide or committing suicide, intentionally injuring yourself or deliberately exposing yourself to exceptional danger (except in an attempt to save human life).

Sexually Transmitted Diseases

There is no cover for any claim attributable either wholly or in part to a sexually transmitted disease.

Vandalism

There is no cover for any **business interruption** claim attributable either wholly or in part to a wilful and malicious act that causes damage or destruction.

War, Radioactivity and Terrorism

There is no cover for any claim attributable either wholly or in part to:

- War, invasion, act of foreign enemy, hostilities or war-like operations (whether war is declared or not), civil war, mutiny, rebellion, revolution, insurrection, military coup, destruction or acquisition by government or local authorities;
- Nuclear weapon materials or ionising radiation or contamination by radioactivity from nuclear fuel or the combustion of waste from nuclear fuel; or
- Acts of terrorism or action taken in controlling, preventing, suppressing, or in any way relating to an **act of terrorism**.

Making A Claim

If an event happens that may lead to a claim under **your** policy **you** must:

1. Take all reasonable steps to minimise the claim and prevent any further claim;
2. Freephone **0800 809 700** to notify **us** of the event;
3. Complete any claim forms required by **us**;
4. Provide **us** with written statements, certificates and any other supporting information that **we** may require, at **your** expense; and

5. 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 medical practitioner, financier, accountant or employer.

We have the right to make any reasonable enquiries in relation to a claim. We have the right, at our expense, to have you medically examined.

It is your responsibility, at your own expense, to provide documentation to us demonstrating that the loss, damage or expense that you claim for is the result of an insured event covered under your policy. It is also your responsibility to calculate the dollar amount of the loss, damage and expense you are claiming.

In the case of death we have the right, at our expense, to have a post-mortem examination of you.

Any payment of a claim is conditional on the following:

- Death - proof of your death (death certificate or coroner's final findings report as applicable), age and identity.
- Terminal Illness - evidence from a medical practitioner of your terminal illness and evidence that you have obtained and are following the advice of a medical practitioner.
- Accident and illness - that you consult a medical practitioner at your cost, as soon as possible after suffering a disability and, as required, continue consulting and following the advice of a medical practitioner, until you are fit to resume fulltime permanent employment.
- Hospitalisation - evidence from a medical practitioner or a hospital of your hospitalisation.
- Carer - evidence of your fulltime permanent employment before becoming a carer and evidence that you spend at least 35 hours a week caring for a member of your immediate family.

- Redundancy - evidence of your redundancy from your former employer and that you are registered with Work and Income New Zealand as a job seeker. Evidence that you are actively seeking alternative fulltime permanent employment.
- Employer Ceasing Trading - evidence of your employer ceasing trading resulting in you becoming unemployed and that you are registered with Work and Income New Zealand as a job seeker. Evidence that you are actively seeking alternative fulltime permanent employment.
- Suspension - evidence of your suspension by your employer.
- Business Interruption - evidence of loss or damage to your business as a result of business interruption. Evidence of the actual experience of your business before the business interruption and the probable experience you would have had without the business interruption.

Claim Limits

Individual and Double Covers

Individual Cover: If an insured person named in the policy schedule suffers an insured event, we will pay 100% of the relevant benefit.

Double Cover: If either insured person named in the policy schedule suffers an insured event, we will pay 100% of the relevant benefit to the person who suffered the insured event. If both persons named in the policy schedule suffer an insured event simultaneously we will pay 50% of the relevant benefit to each person.

One Benefit

You are only entitled to one claim payment at any one time and only for the insured events and benefits which are shown in your policy schedule.

Recurring Disablement

If your disablement recurs within three months of your last claim payment, we will consider your disablement as being recurring and your claim can recommence, but only for the remaining part of the maximum benefit period.

Total Benefit

The maximum amount we will pay for all claims under your policy during the period of insurance is limited to the lesser of:

- Your loan obligations to your financier as a result of an insured event; or
- A total of \$200,000.

Claim Payments

Subject to the terms and conditions of your policy, claim payments will be made to your financier to reduce or repay your loan obligations.

Period Of Cover

The period of cover under your policy is set out in your policy schedule. The maximum period of cover, regardless of the term of your loan, is 60 months (5 years).

Policy Conditions

To be eligible to make a claim you must comply with all the terms of your policy. If you or someone on your behalf breaches your policy, then we may:

- Decline your claim in part or whole; and/or
- Cancel your policy.

Accuracy of Statements and Fraud

All statements and answers made by you or on your behalf in the application for this insurance, when making changes to it and in any claim must be true, correct and complete in every respect. If you or someone on your behalf makes a statement that is not true, correct and/or complete, then we may:

- Decline your claim in part or whole; and/or
- Void your policy from the start of the period of insurance.

Amounts

All amounts stated in your policy are in New Zealand dollars and include Goods and Services Tax (GST).

Change in Circumstance

You must notify us immediately if there are any material changes to any circumstances that existed when you took out your policy.

You must also notify us when your insured event comes to an end. If you fail to do so, then you are liable to repay us for any payments made after that date.

Ending Your Policy

After 15 days from the start of the period of insurance, you are entitled to end your policy at any time, by giving us 10 days' notice in writing to our address stated in your policy schedule. We will refund your premium relating to the balance of the period of insurance (calculated on a Rule of 78 basis). If your premium has been added to your loan amount, any refund of premium will be made to your financier.

We are entitled to end your policy at any time, by giving you 10 days' notice in writing to your address, as stated in your policy schedule. We will refund your premium relating to the balance of the period of insurance (calculated on a Rule of 78 basis).

False / Fraudulent Claims

You or anyone acting on your behalf must not make a claim that is false or fraudulent in any way, or make any false or incorrect statement in connection with any claim.

Governing Law

The Laws of New Zealand apply to your policy. Any proceedings relating to your policy must be brought and heard in New Zealand.

Privacy Act 1993

Your policy schedule contains personal information necessary for us to evaluate your application for insurance, in order to decide whether to issue insurance cover and if so on what terms. The information collected will be held by Autosure, PO Box 33 1248, Takapuna, 0740 and our agents. You have the right to request access to and correction of your personal information subject to the Privacy Act 1993.

Definitions

These definitions apply to the plural and any derivatives of these words. Where these words are used in the policy wording (in bold font), this is what they mean.

Act of Terrorism

Means an act of any person or group(s), including but not limited to, the use of force or violence or the threat thereof, which from its nature and context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes, including the intention to influence any Government and/or to put the public or any section of the public in fear.

Arrears

Your loan obligations to the **financier** that are owed and should have been paid earlier. This includes any penalties, fees and/or interest charges in relation to the **arrears**.

Balloon Payment

Means a one-off lump sum payment made at the end of **your loan**, which repays **your loan**.

Business Interruption

Means the interruption or interference of normal business activity of the business operated by **you** in New Zealand caused by:

- Damage or destruction of any building or other property or part thereof used at **your** business premises;
- Prevention or hindrance of access to **your** business premises as a consequence of damage to property within a 10km radius of **your** business premises; or
- Damage to any electricity, gas, water, sewerage or telecommunications system that is directly connected to **your** business premises.

Carer

Means **you** have been in **fulltime permanent employment** in New Zealand for at least six months and **you** voluntarily become an unpaid caregiver to a member of **your immediate family** for at least 35 hours a week, but excludes **parental leave**.

Disablement

Means any illness or **injury** that causes **your** total and continuous inability to perform **your** usual business or occupation, as certified by a **medical practitioner**.

Employer Ceasing Trading

Means that **your** employer is no longer in business or has been adjudicated bankrupt, or put into liquidation or receivership.

Financier

Means the finance company for **your loan** contract stated in the **policy schedule**, to which **your** policy relates.

Fulltime Permanent Employment

Means **you** are in continuous fulltime employment in New Zealand for wages or income and are working a minimum of 20 hours every week.

Hospitalisation

Means **you** are placed in medical care in a hospital, as certified by a **medical practitioner**.

Immediate Family

Means **your** partner, children, brothers, sisters, parents and legal guardians. Partner is a marriage partner or de facto partner, as defined in the Property (Relationships) Act 1976 or civil union partner as defined by the Civil Union Act 2004.

Injury

Means an external or internal bodily **injury** caused to **you** directly by an unintended external occurrence.

Insured Event

The events as described in **your** policy, which result in the risk of **you** defaulting on **your** obligations to **your financier** under **your loan**.

Loan

Means the credit contract between **your financier** and **you**, to which **your** policy relates.

Medical Practitioner

Means a registered person who holds a current practising certificate issued by the Medical Council of New Zealand.

Monthly Loan Repayment

Means the monthly instalment (excluding any **arrears**, residual amount or **balloon payment**) **you** are required to pay to **your financier**, as shown on **your loan** contract.

If **your loan** contract shows a repayment frequency other than monthly, **we** will calculate the **monthly loan repayment** instalment as a sum of the repayments **you** are required to pay to **your financier** a month (excluding any **arrears**, residual amount or **balloon payment**).

Monthly loan repayment calculated on a daily basis means, dividing the total amount of **your monthly loan repayments** for the term of **your loan** contract, by the number of days of **your loan** contract and multiplying the result by the number of days of the **insured event**.

Parental Leave

Means taking leave to carry out parental duties for children who do not have a medical or psychological need for parent-specific care.

Period of Insurance

Means the period starting on the date shown on **your policy schedule** and the earliest of:

- The date that **your loan** obligation is assigned, discharged, refinanced or repayments are completed;
- The date **you** default on **your loan** obligations and **your financier** takes steps to enforce its rights;
- **Your** 70th birthday;
- The date of **your** death, or the date **your terminal illness** benefit is paid on this policy; or
- 4pm on the end date shown on **your policy schedule**.

Policy Schedule

Means the most recent **policy schedule** **we** have issued to **you** for **your** policy, including any amendments and endorsements that **we** send **you** in writing.

Redundancy

Means the involuntary termination of **your fulltime permanent employment**, by notice of **redundancy**

in writing from **your** employer, as **your** position has been deemed superfluous to the needs of **your** employer.

Terminal Illness

Means **you** are diagnosed by a **medical practitioner** as suffering a medical condition that will result in **your** death in less than six months.

Total Permanent Disablement

Means any illness or **injury** that causes **your** total and permanent inability to perform **your** usual business or occupation, as certified by a **medical practitioner**.

Self-Employed

Means **you** are not an employee (other than of **your** own business), generally **you** find **your** own work rather than being provided with work by an employer and **you** earn income from a trade or business **you** operate in New Zealand.

Suspension

Means a **suspension** from **your fulltime permanent employment** in New Zealand, where **your** employer is legally entitled to withhold **your** remuneration for the period of **suspension**, as a direct result of lawful strike-related action or a lockout.

We, Us, and Our

Means DPL Insurance Limited.

You and Your

Means the insured person(s) named in **your policy schedule**.

Contact Us

Freephone: 0800 267 873

E: turners@dplinsurance.co.nz

www.turners.co.nz