



## Funeral cover

This policy provides cash to pay for your funeral so when the time comes your family will have one thing less to worry about.

Draft



## funeral cover

Welcome to Pinnacle Life. We are a 100% New Zealand-owned life insurance company operating from offices in Auckland, New Zealand. Contact us at [ask@pinnaclelife.co.nz](mailto:ask@pinnaclelife.co.nz) or call us on 0800-22-22-23 or internationally on +64 9 522-5515. Or find out more about us at [www.pinnaclelife.co.nz](http://www.pinnaclelife.co.nz). Pinnacle Life offers you funeral cover according to the policy terms included in this document.

### your cover

this policy	Policy number [Draft] First issued 23 January 2019
'you', the insured person and policy owner	You, <b>Joe Bloggs</b> , a <b>male non-smoker</b> born on <b>14 March 1966</b> and living in <b>New Zealand</b> , are the person whose life is insured under this policy. You are also the policy owner, which means you are the only person who can nominate and change the beneficiary named in this policy.
what you're covered for	We'll pay a lump sum of NZ\$10,000 to the beneficiary nominated in this policy if you; <ul style="list-style-type: none"><li>die accidentally* at any time after the cover starts (*see definitions)</li><li>die from any cause after 23 January 2021.</li></ul> This means that your life is covered for accidental death for the first 24 months of this policy and for any cause of death thereafter.
what you're not covered for	We'll not make any payment under this policy if your death was the result of an accident that occurred prior to the cover start date.
your cover starts	On 23 January 2019 if we receive your first payment within 14 days of this date. Otherwise the cover starts when we receive your first payment. If your first payment isn't received by 23 February 2019 this offer lapses and you'll need to reapply.
your payment	For the first two years for your policy you'll pay NZ\$36.38 per month; this includes our 10% promotional discount. On 01 January 2021 the 10% discount will end and your ongoing payments will be NZ\$40.42 per month (without ever increasing). No GST is charged on Life Insurance.
your payments ends	After your 85th birthday your payments will end and your cover continues free of charge. Therefore your last possible payment will be 31 Mar 2051, being the last day of the month in which you turn 85.
refunding your payments	If you die within the first 24 months of this policy, from any cause other than an accident, we'll refund all payments you've made to that date.
your cover ends	Provided that your payments are up to date, your cover ends when you die and we pay your claim.

### eligibility

who can buy this policy	This policy can be purchased by people aged 50 to 75, who are NZ citizens or passport holders or holders of a NZ residency visa and who permanently reside in NZ. Only one person can be insured under this policy.
how much cover you can buy	You can buy as many Funeral Cover policies from Pinnacle Life as you wish; however, the maximum we'll pay to any one person under all such policies is \$25,000. You can buy a 'Funeral Cover' policy even if you have one or more other insurance policies with Pinnacle Life.

## changes

<a href="#">change the policy owner</a>	When you purchase this policy you are automatically the policy owner. You can't change or assign the ownership of this policy to anyone else.
<a href="#">change the beneficiary</a>	You, the policy owner, can change the beneficiary at any time simply by completing a 'change of beneficiary' form. Only the policy owner is entitled to do this.
<a href="#">increase or decrease your cover</a>	The cover provided under this policy is a fixed amount of \$10,000, \$12,500, \$15,000, \$20,000 or \$25,000 selected by you to take care of your funeral costs and possibly some outstanding bills. On each 5th anniversary of the cover start date, you'll be entitled to increase your cover by 15% without us asking questions about your health, provided that your payments are up to date and that you request the increase within 180 days of the anniversary. You can decrease your cover at any time. Your payments will be adjusted to take account of any increase or decrease in your cover.
<a href="#">stop smoking</a>	If you, the insured person, are currently insured as a smoker* (see definitions) and you stop smoking for 12 months or more, you can request that we reduce your monthly payments. You'll need to complete a non-smoking declaration before payments can be reduced.
<a href="#">law or tax changes</a>	If the law or tax regulation or their interpretation changes and these changes increase the costs we incur in managing your policy then, at our discretion, we can increase your payments to absorb these additional costs. If this occurs we'll notify you at least 30 days ahead of any increase.

## cancellation

30-day free look	If you change your mind and cancel this policy within 30 days of it first being issued, we'll immediately stop your cover and refund your payments.
cancelling this policy	After the 30-day free look you can cancel this policy at any time, however your payments are not refundable. The only exception is where you've paid either 6-months or annually in advance, in which case we'll refund the amount you've pre-paid.
no cash value	This policy contains no savings or investment, nor does it participate in the profits of Pinnacle Life. The policy has no cash value if cancelled.

## payment

how we calculate your payments	Your payment is based on your age, gender, smoking habits, height and weight on the day you apply for this policy. A promotional discount of 10% is offered for the first two years. Once this promotional discount expires, your payment will remain the same every year without ever increasing, subject only to law or tax changes.
currency	All transactions are in New Zealand Dollars.
2 or more policies	If you have two or more policies with Pinnacle Life and they are paid by direct debit from a single bank account, you qualify for a discount of \$2.00 per month on the second and all subsequent policies. Contact us to arrange this.
payment frequency & due-date	Your payments follow a monthly cycle. They are due on the 5th of each month to pay for the following month's cover. Your first payment may not be processed exactly on the 5th, it depends on the day you apply. Hence, your first two deductions may be as little as 1 week apart or as much as 5 weeks apart. We can offer a six-monthly or an annual payment cycle. Contact us to arrange this.
payment methods	To pay by direct debit you'll need a New Zealand bank account. Simply complete and return the direct debit form attached to this policy document, or download one from our website.
additional bank charges	There are no additional charges if you pay by direct debit or internet banking. If you pay in a currency other than NZ Dollars, your bank may charge an additional fee for exchanging your currency.
cover suspended for non-payment	If your monthly payment is not made on or before the 5th and you fail to pay before the 1st of the next month your cover will immediately be suspended. If this happens; <ul style="list-style-type: none"><li>• We'll notify you of the suspension at your last known contact address</li><li>• We won't pay any claim relating to a period in which cover was suspended</li><li>• Your cover will restart in the month following your next payment.</li></ul>
policy terminated for non-payment	If you miss any 3 payments within a 24-month period without catching them up, your policy will terminate the next time you miss a payment. If this happens; <ul style="list-style-type: none"><li>• We'll notify you of the termination at your last known contact address</li><li>• Your cover stops on the 1st of the month following the last due-date missed</li><li>• There are no refunds for the payments you have made to date.</li></ul>

## claims

information we need to assess your claim	We'll need a copy of your death certificate and proof of identity. We may need further information such as a coroner's report if one has been issued or information provided by your doctor. We're not obliged to pay a claim until we receive all the information we require.
who we pay	The proceeds of a claim will only be paid to 'the beneficiary' nominated in this policy. If the beneficiary is deceased at the time we pay the claim, the proceeds of the claim will be paid to your estate.
when we pay	We'll pay your claim within one working day of it being assessed and approved

## compliance

we protect your privacy	All information you provide us will be held securely and confidentially. The only use of this information will be to process your application, to administer your policy and ultimately to pay any claim. From time to time we may like to offer you other products, however, if you don't want this information you can request that we don't send it to you.
NZ 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 our 'Rimu Statutory Fund'. We are required under New Zealand law to have such a fund to protect your interests by ensuring accounting transparency.
being truthful	It's your responsibility to be absolutely truthful with us. We rely on your information to issue your policy and pay any claim. If you're not absolutely truthful or if you fail to disclose all relevant information to us, we can at our discretion void* (*see definitions) your policy or change the terms of your policy as we deem appropriate. If your claim is based on false or incomplete information we won't be liable to pay the claim and we can, at our discretion, void your policy. If, after we pay any claim, we find that it was based on false or incomplete information, all claim payments must be refunded to us.

## definitions

we, our, us	We', 'our' or 'us' means Pinnacle Life.
you, your	'You' or 'your' means the person whose life is insured under this policy ('the insured person') and also means the person who owns this policy ('the policy owner').
smoker / non-smoker	If a person has smoked a cigarette or any other substance in the past 12 months, they're a 'smoker'. If not, they're a 'non-smoker'.
beneficiary	The beneficiary is the person to whom we will pay the claim when you die. The beneficiary can be a person, a company, a trust or other organisation such as a club or a charity. The beneficiary can only be nominated or changed by you, the policy owner.
referring partner	A referring partner is a company, club, union, broker group or other association that offers our life insurance products to its employees, members or associates. If you're referred to us by a referring partner you'll receive specific additional benefits which they've negotiated on your behalf.
accidental death	A person's death is accidental if it was caused by an injury that occurred after the cover start date and where the injury was directly and solely caused by external, violent and accidental means.
to 'void' your policy	This means your policy will be considered never to have existed, payments you have made will not be refunded and no claim will ever be paid.

## how you answered our application

### insured person's details

first name	Joe	middle name	
last name	Bloggs	email	draft@pinnaclelife.co.nz
mobile phone	020 00000	other phone	
address	1 draft Draft	suburb	Draft
city	Draft	postal code	0000
country	Draft		

when you applied for this policy on [23 January 2019](#) we asked you, [Joe Bloggs](#), the following questions and these were your answers;

you are	Male
have you smoked tobacco or any other substance in the past 12 months?	No
do you live in New Zealand	Yes
do you have either NZ Citizenship or a valid NZ residency visa?	Yes
your birthdate is	14 March 1966
your height is	180cm
your weight is	80kg

## beneficiary

person	Joan Bloggs	date of birth	01 January 1951
address	1 draft draft	suburb	draft 0000
city	draft	country	draft

## declaration

Joe, it's your responsibility to be truthful with us and answers all questions accurately. If your answers are not true and correct, Pinnacle Life may be entitled to void your policy and not pay any claim.

Joe, can you confirm that the information you've provided during this application for funeral cover is true and correct?

Joe, you will have 30 days to read the policy document and understand the terms of the policy. Your payment will be taken as your acceptance of terms set out in the policy document. However, if you advise Pinnacle Life within the first 30 days that you do not agree the terms, the policy will be cancelled and all of your payments will be refunded.

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