

Kiwibank Credit Card Repayment Insurance



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Section A: General Policy terms

The Policy

This policy wording and the Policy Schedule (this Policy) describe the insurance contract between you as the Policy Owner(s) named in the Policy Schedule and CIGNA Life Insurance New Zealand Limited (CIGNA). In return for premium payments, CIGNA insures you on the terms and conditions specified in this Policy.

Subject to the terms and conditions of this Policy, CIGNA will pay all benefits payable under this Policy to Kiwibank Limited (Kiwibank) for the credit of the covered Kiwibank credit card account.

The meanings of certain words used in this Policy are described under “Policy definitions” in Section B.

Who is offering this insurance?

This Policy is arranged by Kiwibank and is issued by CIGNA, who agrees to insure Kiwibank credit card account holders. Kiwibank receives a commission for arranging Kiwibank Credit Card Repayment Insurance. Kiwibank does not guarantee the obligations of CIGNA and if CIGNA refuses a claim, Kiwibank will not be liable.

Who is covered under this Policy?

To be covered under this Policy you must be a primary or joint cardholder named on the Policy Schedule.

Additional cardholders are not covered. This Policy cannot be assigned.

Does your age matter?

Yes, you need to be aged between 18 and 65 when this Policy starts (Start of Insurance Date). Provided the premiums continue to be paid, cover under this Policy in respect of the death benefit will continue until you turn 75. Cover in respect of the other benefits will continue until you turn 65.

What is covered?

The Kiwibank credit card account to which the premium is being charged is covered by this Policy.

Start of Insurance Date

The Start of Insurance Date is the start date shown in the Policy Schedule.

Free look period

You have 30 days from the Start of Insurance Date in which to cancel this Policy by advising CIGNA. If this Policy is cancelled during this 30 day period, then CIGNA will provide a full refund of any premiums paid and written confirmation that this Policy has been cancelled.

The Insurance Promise

Under this Policy, CIGNA promises to help pay the covered credit card account as detailed in the Policy Schedule, if you:

- become Temporarily Disabled;
- become Permanently Disabled;
- suffer a Critical Illness;
- die;
- are made Redundant from Paid Employment;
- are declared Bankrupt while Self-employed.

CIGNA will pay only one benefit per cardholder for a Permanent Disability, Critical Illness or death claim, even if you qualify for a benefit under more than one of these sections.

The terms and conditions of each benefit, including important qualifications and exclusions that apply to the insurance promise, are set out in Sections A, C-I.

The premium

The premium is charged monthly to the covered credit card account and is calculated on the debit balance as at the closing date of the monthly statement, at a rate for single cardholders of 79 cents per \$100 (or part thereof) and for joint cardholders of \$1.29 per \$100 (or part thereof) owing and ensures cover for the month following the month covered by that statement. If the current balance is zero or in credit at any monthly statement closing date, then no premium will be payable. If these premium rates change, CIGNA will write to Kiwibank and you beforehand to advise this.

What if I'm working part time or not working?

In order to qualify for the Temporary Disablement, Permanent Disablement, Redundancy and Bankruptcy benefits, you must be in paid work for more than 25 hours per week. If your hours of paid work drop below 25 hours per week or if you stop paid work entirely, you will be insured for the Critical Illness and death benefits only, until you recommence paid work sufficient to qualify for the additional benefits.

Concurrent claims

Where this Policy is for joint cardholders and each cardholder has concurrent claims accepted by CIGNA, CIGNA will pay two benefits, within the maximum limits detailed in Sections C, D, E, F, H and I.

Variation of policy terms

CIGNA may vary any of the terms and conditions of this Policy. You and Kiwibank will be notified beforehand of any changes. CIGNA will give 30 days' written notice if this Policy's terms and conditions and/or premiums are going to change. Notice will be mailed to the most recent address that CIGNA has on record for you.

End of insurance

This Policy will end if:

- the covered credit card account is closed by you or Kiwibank, for any reason; or

- you notify CIGNA that the Policy is to be cancelled or is not to be renewed; or

- premiums are not paid when due; or

- CIGNA pays a claim for whichever one of the following comes first: Critical Illness, Permanent Disablement or death. If an account has more than one joint cardholder, then cover will continue for the other cardholder not receiving a Critical Illness, Permanent Disablement or death benefit; or

- this Policy is cancelled by CIGNA by giving 90 days' written notice to you at your last known address.

Cover for you will end when you turn 65, except in respect of the death benefit, where cover will end when you turn 75.

Where this Policy is for joint cardholders and cover ends in respect of one of the joint cardholders, cover may continue in respect of the other joint cardholder, in which case the premium will be adjusted to that applicable for a single cardholder.

Can the covered credit card still be used even if a claim has been made?

Yes, but:

- until the claim has been accepted by CIGNA, it is still your responsibility to make the minimum monthly payments in full; and

any amounts you spend on the covered credit card account after the date of the event giving rise to the claim will not be included as part of the existing claim and you will be responsible for the payment of those amounts.

Section B: Policy definitions

Accidental Injury means:

bodily injury caused by violent, accidental, external and visible means occurring after the Start of Insurance Date.

Bankrupt / Bankruptcy means:

the Court has declared you bankrupt as a result of your creditors asking the Court to do so.

Cancer means:

the presence of one or more malignant tumours that is confirmed by pathology. The malignant tumour is to be characterised by uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue for which major interventional treatment or surgery (excluding endoscopic procedures alone) is considered medically necessary.

The following types of cancer are specifically excluded under this Policy:

malignant melanomas of less than 1.5mm maximum thickness as determined by histological examination using the Breslow method; and

all skin cancers, including hyperkeratoses, squamous or basal cell carcinomas, unless there is evidence of metastases; and

prostate cancer which is histologically described as TNM Classification T1 (including T1(a) or T1(b)) or another equivalent or lesser classification; and

carcinoma in situ (including cervical dysplasia CIN-1, CIN-2 and CIN-3) or pre-malignant tumours. Carcinoma in situ of the breast is included where it leads to the removal of the breast by a mastectomy. The procedure must be performed as a direct result of the carcinoma in situ and specifically to arrest the spread of malignancy, and be considered the necessary and appropriate treatment; and

papillary micro-carcinoma of the thyroid or bladder; and
chronic lymphocytic leukaemia less than Rai Stage 3.

Coronary Artery Disease requiring Bypass Surgery means: the medically necessary open heart surgical grafting of a bypass to a coronary artery to overcome narrowing or obstruction.

Critical Illness means: the first ever diagnosis of a covered Cancer, or Heart Attack, or Coronary Artery Disease requiring Bypass Surgery, or Stroke, as defined in this part of the Policy.

Heart Attack means: the death of a portion of heart muscle arising from inadequate blood supply to the relevant area. The diagnosis must be supported by the following criteria being present, and consistent with a heart attack:

clinical features; and

confirmatory new electrocardiogram (ECG) changes; and

diagnostic elevation of cardiac enzyme CK-MB or an elevation of Troponin of five times the upper limit of normal.

Illness means: any sickness or disease which first occurs at least 14 days after the Start of Insurance Date.

Paid Employment means: you are in paid work for 25 hours or more per week for an employer(s) other than yourself.

Permanently Disabled / Permanent Disablement means: you are entirely prevented solely as a result of your Accidental Injury or Illness, for six months in a row, from working in any occupation for which you are Reasonably Suited and the Accidental Injury or Illness will, in all probability, prevent you from ever being able to work.

Pre-existing Condition means: any injury, illness or degenerative condition existing or diagnosed, or for which you should reasonably have received medical advice or treatment at, or prior to, the start of this Policy (or the policy which this Policy replaces).

Reasonably Suited means: the type of work which you would, in CIGNA's opinion, reasonably be expected to do because of your education, training or experience.

Redundant / Redundancy means: you are unemployed for at least 30 days in a row because your position is disestablished, as it is no longer needed by your employer.

Self-employed / Self-employment means:

you are employed by a company of which you or your immediate family have/has direct or indirect control, or you work for yourself in the capacity of a self-employed contractor, sole trader, partner in a partnership, or otherwise, for remuneration for 25 hours or more per week.

Stroke means:

a cerebrovascular incident being diagnosed as an infarction of brain tissue, by thrombosis, haemorrhage or embolisation from an extracranial source producing permanent neurological sequelae and causing at least 25% impairment of whole person function which is permanent. Evidence of a permanent neurological deficit must be produced and confirmed by a consultant neurologist.

Transient ischaemic attacks (TIA) or vascular accidents affecting solely the eyes, or neurological deficits due to migraines, physical head injury, or any blood vessel outside the cranium except embolism resulting in stroke are excluded.

Temporarily Disabled / Temporary Disablement means:

you are entirely prevented solely as a result of your Accidental Injury or Illness, for 30 days in a row, from working in any occupation for which you are Reasonably Suited. If a claim is accepted by CIGNA, claim payments will be backdated to the date upon which you became disabled.

Terrorism means:

the use or threatened use of force or violence against human life or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in any connection with any organisation, government, power, authority or military force, when the intent is to intimidate, coerce or harm a government, the civilian population or any segment thereof, or to disrupt any segment of the economy.

War means:

War, whether declared or not, or any warlike activities including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial or religious ends.

Section C: Temporary Disablement benefit

How the Temporary Disablement benefit works

Provided that you are under the age of 65 and:

in Paid Employment; or

Self-employed,

if you become Temporarily Disabled, then each month while you remain Temporarily Disabled, CIGNA will credit to the covered credit card account 15% of the total amount owed on the covered credit card account for transactions, cash advances, charges and interest incurred before the date of disablement.

These payments will be calculated based on the current debit balance of the covered credit card account as at the date of your disablement and will be the same amount each month. CIGNA will continue payments until the earliest of the following:

you are no longer Temporarily Disabled; or

the maximum of 18 monthly payments has been made; or

the maximum of \$30,000 for any one claim(s) has been reached; or

you attain 65 years of age.

This may result in the covered credit card account having a credit balance due to CIGNA's payments.

How the Temporary Disablement benefit works when you claim more than once

Each cardholder can have more than one claim arising from the same Accidental Injury or Illness. However, the maximum Temporary Disablement benefit that CIGNA will pay on any covered credit card account for single or multiple claim(s) for Temporary Disablement arising from the same Accidental Injury or Illness is \$30,000.

If joint cardholders are involved in the same Accidental Injury then CIGNA will only pay a maximum of \$30,000 in respect of that Accidental Injury.

Situations in which CIGNA will not pay the Temporary Disablement benefit

CIGNA will not pay the covered credit card account if your disablement is caused by or contributed to by:

any Pre-existing Condition; or

any condition covered by the Critical Illness benefit; or

any exclusion stated in Section G.

Section D: Permanent Disablement benefit

How the Permanent Disablement benefit works

Provided that you are under the age of 65 and:

in Paid Employment; or

Self-employed,

if you become Permanently Disabled, CIGNA will credit to the covered credit card account the total amount owed under the covered credit card account for transactions, cash advances, charges and interest incurred before you first became disabled up to a maximum of \$30,000. Any amount already paid during any preceding period of Temporary Disablement from the same cause as your Permanent Disablement will be deducted. If you are paid a Permanent Disablement benefit then your cover under this Policy will stop.

How the Permanent Disablement benefit works when a claim has been paid

If you are paid a Permanent Disablement benefit then cover under this Policy will stop. Where this Policy covers joint cardholders, cover will continue for the other cardholder named on the Policy Schedule. The maximum Permanent Disablement benefit that CIGNA will pay on any covered credit card account is \$30,000, regardless of the number of cardholders and claims.

Situations in which CIGNA will not pay the Permanent Disablement benefit

CIGNA will not pay a claim if your Permanent Disablement is caused by or contributed to by:

any Pre-existing Condition; or

any condition covered by the Critical Illness benefit; or

any exclusion stated in Section G.

Section E: Critical Illness benefit

How the Critical Illness benefit works

If you are under the age of 65 and are diagnosed with a Critical Illness which first occurs while the Policy is current, then CIGNA will credit the covered credit card account the total amount owed under the covered credit card account for transactions, cash advances, charges and interest incurred before you were first diagnosed with a Critical Illness up to a maximum of \$30,000. If you are paid a Critical Illness benefit, then your cover under this Policy will stop.

Situations in which CIGNA will not pay the Critical Illness benefit

CIGNA will not pay a claim, if your Critical Illness is caused by or contributed to by:

- any Pre-existing Condition; or
- any condition or symptom of a condition that occurs within three months of the Start of Insurance Date; or
- any exclusion stated in Section G.

Section F: Death benefit

How the death benefit works

If you die, then CIGNA will credit to the covered credit card account the total amount owing on the covered credit card account for transactions, cash advances, charges and interest incurred before death (or the date of Temporary Disablement where that Temporary Disablement is directly related to your death) up to a maximum of \$30,000. Any amount already paid during any period of Temporary Disablement, where that disablement is directly related to your death, will be deducted. If you are paid a death benefit, then your cover under this Policy will stop.

Situations in which CIGNA will not pay under the death benefit

CIGNA will not pay a claim if your death is caused by or contributed to by:

- any Pre-existing Condition; or
- any exclusion stated in Section G.

Section G: Exclusions

The following exclusions apply to Sections C, D, E and F.

CIGNA will not pay a claim if your Temporary Disablement, Permanent Disablement, Critical Illness or death is caused by or contributed to by:

- intentionally self-inflicted injury; or

- alcohol or drugs taken by you (unless prescribed by a registered doctor and taken as prescribed); or

- War or any act of War, invasion, Terrorism or any acts of Terrorism, act of a foreign enemy, hostilities, strike, riot and/or civil commotion, civil War, rebellion, revolution, insurrection, military or usurped power; or

- any condition which is, or results from, or is a complication of, infection with Human Immunodeficiency Virus (HIV), or any variant including Acquired Immune Deficiency Syndrome (AIDS) and AIDS Related Complex (ARC).

Section H: Redundancy benefit

How the Redundancy benefit works

Provided that you are under the age of 65, in Paid Employment and are made redundant, then each month from the date of Redundancy, CIGNA will credit to the covered credit card account 15% of the total amount owed on the covered credit card account for transactions, cash advances, charges and interest incurred before the date that the possibility of Redundancy first became known to you (as a result of notification or announcement by your employer of restructure and/or redundancies). These payments will be calculated based on the current balance owing at that date and will be the same amount each month. This benefit will continue to be paid until the first of the following occurs:

- you return to work; or

- the covered credit card balance as at the date of Redundancy has been paid; or

- the maximum of \$30,000 is paid for any one claim; or

- you attain 65 years of age.

If you are offered, and refuse, employment for which you are Reasonably Suited, CIGNA may refuse to pay further benefits under the claim.

The Redundancy benefit does not apply if you:

- are Self-employed; or
- are employed in seasonal work, part time work, relief work or on a fixed term employment contract; or
- take voluntary Redundancy; or
- are dismissed; or
- voluntarily resign.

How the Redundancy benefit works when you claim more than once

When a claim has been paid for Redundancy, you cannot make another claim under the Redundancy benefit until you have returned to Paid Employment for at least six months. Also, CIGNA will not pay more than a total of \$30,000 per covered credit card account for claims arising from Redundancy.

Situations in which CIGNA will not pay the Redundancy benefit

CIGNA will not pay a claim if:

- the Redundancy, or the likelihood of Redundancy was known by you prior to the Start of Insurance Date; or
- written or verbal notification of Redundancy occurs within 30 days of the Start of Insurance Date; or
- you are receiving a Temporary Disablement benefit; or
- Redundancy results from a strike or labour dispute involving you or your employer.

Section I: Bankruptcy benefit

How the Bankruptcy benefit works

Provided that you are Self-employed, if you become Bankrupt more than six months after the Start of Insurance Date, then CIGNA will credit to the covered credit card account the total amount owed under the covered credit card account for transactions, cash advances, charges and interest incurred before the date that the possibility of Bankruptcy first became known to you (as a result of notification or announcement by your creditors that bankruptcy proceedings were to be started) but CIGNA will not pay more than \$30,000 for any one claim.

Section J: Claims

To make a claim under this Policy, a claim form must be completed and sent to CIGNA together with any other information to support the claim, at your expense, as reasonably requested by CIGNA. Other supporting documents required may include, but are not limited to, those indicated under the sub-headings below.

All medical information must be provided by appropriately qualified specialist medical practitioners registered in New Zealand or Australia (or any other country approved by CIGNA).

As required, CIGNA, at its expense, may consult medical advisers to assist in the assessment of Temporary Disablement, Permanent Disablement and death claims.

Temporary Disablement, Permanent Disablement and Critical Illness

For the Temporary Disablement or Permanent Disablement or Critical Illness benefit payment to be considered, CIGNA must be supplied with the following, at your expense:

- an initial medical attendant's statement; and
- any other supporting information that CIGNA considers relevant that may assist CIGNA in the assessment of the claim.

Death

For the death benefit payment to be considered, CIGNA must be supplied with a final death certificate showing your cause of death.

Redundancy

For the Redundancy benefit payment to be considered, CIGNA must be supplied with the following, at your expense:

- confirmation of the Redundancy from your employer; and
- adequate ongoing proof that you are actively seeking Paid Employment.

Bankruptcy

For the Bankruptcy benefit payment to be considered, CIGNA must be supplied with a certified copy of the High Court order adjudging you to be Bankrupt, or other similar documentation.



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