

# Interim Cover



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Ensuring your health and wellbeing, now and in the future is important, so well done for taking steps to protect yourself and your loved ones by talking to an adviser and applying for AIA insurance.

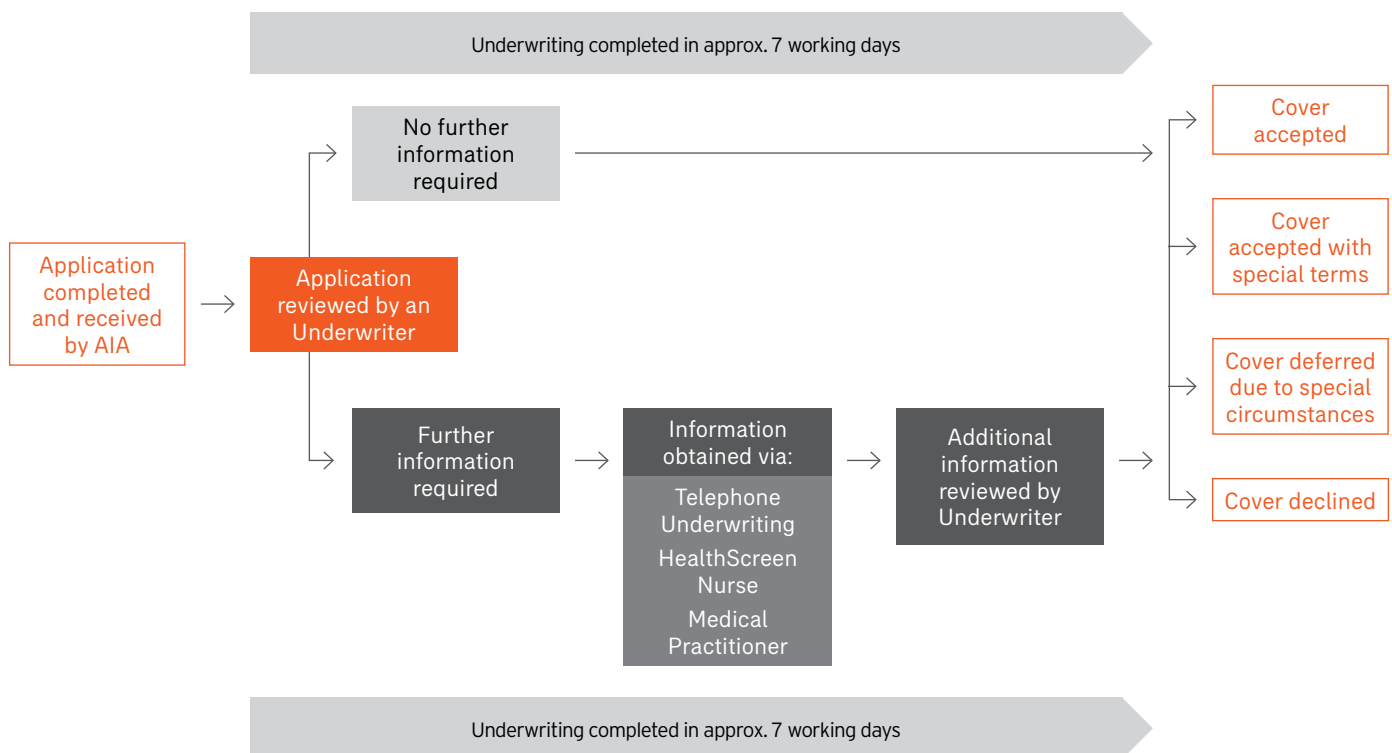
Your application is currently with our underwriting team for assessment. Normally this process takes about two weeks, but might take a little longer if further information is required.

## In the meantime you can relax, you're covered while you wait – for free:

While your application is being assessed, you may be eligible for Interim Cover, this provides limited insurance for up to 60 days during the assessment period so you can rest easy knowing you're protected should something unexpected happen before full cover is in place. Please note that terms and conditions apply for Interim Cover – see detailed policy wording on the following pages.

We aim to make the application process as easy as possible for you, below is a chart to help you understand our process.

## The Application Process



## Interim Cover Policy Wording

This Interim Cover policy ('Interim Cover') applies where an insurance application ('Application') is submitted to AIA New Zealand Limited ('AIA'). The Interim Cover policy is an agreement between the policy owner(s) named in the Application ('Policy Owner(s)') and AIA in relation to the life/lives assured named in the application (each a 'Life Assured').

Subject to the terms outlined in this Interim Cover policy document, the Life/Lives Assured is/are automatically covered under the benefits applied for in the Application ('Benefit(s)'), up to the applicable maximum sum assured specified in section 2 below ('Maximum Sum Assured'), from the date the Application is received by AIA to the date the cover expires as set out in section 5 below.

### 1. What Benefits are payable?

AIA will pay the Policy Owner(s) the Benefit/s outlined in the table in section 2, under this Interim Cover, when any claim event outlined in the table in section 2 ('Claim Event') occurs in respect of any Life Assured, subject to the provisions of this Interim Cover policy document and the standard terms and conditions of AIA's policy wordings which apply to that Benefit.

### 2. Benefits and maximum amounts

The Benefits are limited by the amount proposed in the Application or the applicable Maximum Sum Assured, whichever is the lesser.

Benefit	Claim event	Maximum sum assured
<b>Life Cover</b>	Death by accident or illness	\$500,000 lump sum
<b>Total Permanent Disablement Benefit</b>	Total Permanent Disablement as a result of injury caused by accidental, violent, external and visible means.	\$150,000 lump sum
<b>Critical Conditions, Progressive Care</b>	Only those conditions that are the result of injury caused by accidental, violent external and visible means	\$150,000 lump sum Refer clause 3.3 for partial payments
<b>Income Protection, Loss of Earnings, Mortgage and Income Protection, Business Continuity, Rural Continuity and Start-Up</b>	Total Disablement where the disablement is a result of injury caused by accidental, violent external and visible means	\$2,000 per month, paid monthly for a maximum of 24 months
<b>Waiver of Premium Benefit</b>	Total Disablement where the disablement is a result of injury caused by accidental, violent external, and visible means	\$100 per month for a maximum of 24 months

For all Benefit criteria, please refer to the provisions of this Interim Cover policy below together with the corresponding policy wordings, which are available from AIA's website or on request from AIA New Zealand Limited.

### 3. What will AIA pay?

- Each Benefit is calculated based on the amount proposed in the Application or the Maximum Sum Assured, whichever is the lesser.
- If a Life Assured would be eligible under more than one Benefit for the same Claim Event, the maximum amount payable across all Benefits under this Interim Cover is \$500,000.
- Where the sum assured proposed in the Application is greater than the Maximum Sum Assured, any partial payments in respect of a Benefit are calculated using the Maximum Sum Assured.
- If any Benefit is intended to replace an existing benefit (as noted on the Application or supporting Business Replacement Advice form, or otherwise disclosed to AIA) any amount payable under this Interim Cover will be reduced by the amount payable in respect of that existing benefit.

### 4. When is a Benefit not payable?

No Benefit is payable by AIA under this Interim Cover if:

- In the opinion of AIA, a prudent underwriter would have declined or deferred that Benefit, or would have accepted that Benefit with special terms (e.g. premium loadings, exclusions or altered benefit terms). However, if that Benefit would have been accepted with exclusions only (and without any loadings or altered benefit terms), AIA will assess a claim for that Benefit under this Interim Cover wording subject to the application of that exclusion; or
- AIA has not received a payment of the first premium or a completed Authority to accept direct debits, or a credit card/debit card payment authority; or

- 4.3 Without limiting the application of clauses 1 and 4.1 above, the relevant Claim Event occurs as a direct or indirect result of any of the following:
- a. suicide or attempted suicide; or
  - b. an illness or injury deliberately inflicted by the Life Assured; or
  - c. any illness or injury, or signs or symptoms of any illness or injury, which occurred before the date of the Application; or
  - d. any failure by a Life Assured to comply with treatment prescribed by a Registered Medical Practitioner (as that term is defined in AIA's standard policy wordings); or
  - e. the deliberate taking or using of non-prescribed drugs, or the misuse of prescribed drugs which includes not taking them for proper therapeutic or medical purposes and/or in accordance with the manufacturer's directions for use; or
  - f. the Life Assured participating in one of the following hazardous activities: diving, motorsport, motorboat racing, aviation (other than as a fare-paying passenger), mountaineering, abseiling, rock climbing, caving, off-piste skiing, parachuting, hang gliding, or any activity involving the use of firearms or explosives; or
  - g. the Life Assured engaging in or being part of any conduct that is criminal.
- 6.4 Based on reassessment of the Application under clause 6.3b, AIA may, at its option:
- a. avoid the Policy from its inception (this means the Policy is deemed to have never existed); or
  - b. avoid from their inception any individual Benefit(s) under the Policy (this means the individual Benefit(s) are deemed to have never existed); or
  - c. alter the terms upon which cover is provided under the Policy (which alteration of terms will be effective from the risk commencement date under the Policy or any other date chosen by AIA at its discretion); or
  - d. remove the Benefits for any Life Assured from inception but leave the Policy in force for the remaining Lives Assured.
- 6.5 Any premium outstanding for any AIA policy held by the Policy Owner(s) at the time a claim is made under Interim Cover may be deducted from any benefit paid by AIA.
- 6.6 In the event that AIA pays a Benefit to the Policy Owner(s) pursuant to this Interim Cover, AIA may retain all premiums paid in respect of the Application as at the time the claim is made.
- 6.7 If AIA pays a Benefit under this Interim Cover, then:
- a. AIA may assess the Application having regard to the additional information made available to AIA in relation to the Claim Event; and
  - b. as a result of that Assessment, any Benefit proposed on the Application may be deferred or declined, or offered subject to the Policy Owner(s) accepting any special terms (e.g. premium loadings, exclusions or altered benefit terms) offered by AIA; and
  - c. if AIA decides to issue cover to the Policy Owner(s) that includes that Benefit, it may reduce the applied-for sum assured for that Benefit by the claim amount paid; and
  - d. AIA is not liable for any claim against that Benefit which directly or indirectly relates to the Claim Event.

## 5. When does this cover expire?

5.1 This Interim Cover expires without notice on the earlier of:

- a. the date 60 days after the application was submitted to AIA; or
- b. the risk commencement date of the policy issued in relation to the application; or
- c. the date of withdrawal if the policy owner(s) withdraws the application; or
- d. the date a benefit is paid under this Interim Cover.

## 6. What terms are applicable?

6.1 All conditions, definitions and exclusions applying to the Benefits will also apply to this Interim Cover. Other terms applicable are as set out in this Interim Cover policy document.

6.2 Interim Cover is provided subject to the truth and correctness of the application and any other document or statement made in connection with the application.

6.3 If AIA issues a policy in response to the Application ('Policy') and subsequently becomes aware of a Claim Event under the corresponding Interim Cover, AIA may (at its discretion and without prejudice to its other rights and remedies):

- a. assess the Claim Event for a Benefit under this Interim Cover; and/or
- b. reassess the Application having regard to the additional information made available to AIA in relation to the Claim Event.

# AIA Vitality

AIA Vitality is our personalised, scientifically-backed health and wellbeing program that supports you every day to make healthier lifestyle choices. It helps you understand your current state of health, provides tools to improve it and offers great incentives to keep you motivated on your journey. The life assured under any eligible AIA policy can take out an AIA Vitality membership.

[aiavitality.co.nz](https://aiavitality.co.nz)



airpoints™

As an AIA customer, you can earn Airpoints Dollars™ for premiums paid on your eligible insurance policy.

[aia.co.nz/airpoints](https://aia.co.nz/airpoints)



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## Disclaimer

Other things you should know: the availability of insurance cover is subject to your application being approved. All applications are subject to individual consideration. Special conditions, exclusions and premium loadings may apply. This insurance is underwritten by AIA New Zealand Limited ('AIA'). For full details of the products and benefits offered by AIA, please refer to the policy document(s) which are available from AIA. The information contained in this publication is general in nature and is not intended as advice. It may not be relevant to individual circumstances and before making any insurance decision, you should consult a professional Adviser. Copies of our disclosure statements are available on request, free of charge.



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