



CHUBB®

# Funeral Cover

Policy Document

**Capped Premium**

# Contents

<b>Welcome to Chubb Life</b> .....	3
<b>Take time to understand your policy</b> .....	3
<b>Understanding the benefits that your policy includes</b> .....	4
<b>Making a claim</b> .....	5
<b>Understanding what you pay</b> .....	5
<b>Changing or adding to your policy</b> .....	5
<b>When the policy or cover stops</b> .....	6
<b>Communicating with us</b> .....	6
<b>Some terms defined</b> .....	7

## Welcome to Chubb Life

Thank you for choosing Chubb Life. We're the team behind this Funeral Cover Policy. This policy will give you peace of mind knowing you will have financial support when you need it most.

This policy is underwritten by Chubb Life Insurance New Zealand Limited (Chubb Life) who will be responsible for all claims and administration relating to this policy.

We're a licensed insurer. Visit our website to learn more about our financial strength and how much capital we hold:

[www.chubblife.co.nz/financial-strength](http://www.chubblife.co.nz/financial-strength)

## Take time to understand your policy

It's good to get familiar with your policy now, before you need to make a claim.

### **This policy document is part of your insurance contract**

Please read this policy document and your *policy schedule* carefully to understand the full terms of your policy. These documents, together with the completed application form we received from you, form the basis of your contract with us.

### **Your policy schedule shows who this policy insures, when their covers start and other important details**

Your *policy schedule* shows who this policy insures (the lives assured). It also shows:

- › relevant details of the lives assured
- › *sums insured*
- › protection premiums
- › when their covers start
- › other relevant details about their covers
- › any *nominated beneficiaries*.

If you have more than one cover for a life assured because you increased their cover, each cover will have its own *cover start date*.

This policy document applies separately to each life assured and to each amount of cover they have under this policy.

### **We define some words and phrases**

If a word or phrase is in *italics*, it has a particular meaning that we define in the 'Defining words and phrases' section of this document. When we use any of these words or phrases, we mean the definitions we give in that section.

In this document:

- › 'we', 'us', and 'our' means Chubb Life Insurance New Zealand Limited (Chubb Life), including its successors in title, permitted assigns, and permitted transferees

- › 'you', 'your' and 'yours' means the *policy owner* or owners named on the *policy schedule*
- › 'life assured' and 'lives assured' means the person or people this policy insures who are named on the *policy schedule*
- › 'policy' means the terms and conditions applying to this insurance as described in this document and the *policy schedule*.

### **Headings in this policy document are a guide only**

The headings in this policy document are a guide only and should not be used to interpret the terms and conditions of your policy.

### **You have a 30-day free look period**

We offer a 30-day free look period so you have time to make sure you're happy with your insurance.

If you cancel within this 30-day period, we'll refund any premiums you've paid.

### **You must be open and honest**

We rely on the information you give us to provide this cover for you and to pay any claim.

If you provide false or incorrect information, or haven't given us all the information we ask for, we may do one or more of the following:

- › decline your claim
- › reduce or cancel the cover for a life assured
- › cancel your policy from the date it started
- › keep all or some of your premiums.

### **We may limit cover in certain circumstances**

If a life assured is covered under another funeral insurance policy underwritten by Chubb Life with similar features and benefits to this one, we'll reduce the *sum insured* payable under this policy to limit the combined benefits for that life assured from all funeral insurance policies to \$30,000.

If we reduce the *sum insured* in this manner, we'll refund any excess premiums paid under this policy.

### **You must make sure the life assured is a permanent resident of New Zealand**

If a life assured was not a *permanent resident of New Zealand* when their cover under this policy started, we may cancel cover or decline a claim for the life assured under this policy and refund any applicable premiums paid.

### **No surrender or cash value**

This policy does not have any surrender or cash value.

## **We can change this policy if the law or its interpretation changes**

---

The laws of New Zealand govern this policy. Changes to the law and its interpretation can affect:

- › how the terms of this policy can be interpreted
- › our liability for tax.

If either of the above changes after your policy starts, we can update any part of the policy that is reasonably necessary.

We'll write to tell you about the changes.

## **This policy does not apply if sanctions prevent us from providing this insurance to you**

---

This policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance — including, but not limited to, paying claims.

All other terms and conditions of the contract remain unchanged.

## **Privacy**

---

We may collect, use and disclose personal information about you, the lives assured, any *nominated beneficiaries*, the premium payer and anyone acting on your or their behalf.

See the privacy policy on our website for more information on:

- › who we may collect personal information from
- › who we may give it to
- › how we may use it
- › your rights to access and correct any personal information we hold.

<https://www.chubblife.co.nz/privacy>

## **Understanding the benefits that your policy includes**

We'll pay the *sum insured* for each relevant cover upon the death of a life assured as detailed below.

### **When we'll pay**

---

We'll pay the *sum insured* for each cover shown on the *policy schedule* if the life assured dies:

- › as a direct result of an *accidental injury* any time within the first 24 months after the relevant *cover start date*
- › from any cause after 24 months after the relevant *cover start date*.

### **We'll refund premiums in the following circumstance**

---

If the life assured dies within 24 months of the *cover start date* from any cause other than an *accidental injury*, we'll refund the premiums paid for the relevant cover.

### **Long-Term Care Premium Waiver**

---

You can apply to have the premiums for a life assured waived if they can no longer look after themselves at home and need to go into long-term care.

If we accept your application for this Long-Term Care Premium Waiver you will not have to pay any future premiums for the relevant cover, but the cover will continue under this policy.

This Long-Term Care Premium Waiver benefit applies separately for each amount of cover on the policy for the life assured.

### **When you can and cannot apply for this benefit**

You can apply for this Long-Term Care Premium Waiver for a cover for a life assured if all the following apply.

- › No premiums are outstanding under this policy.
- › The cover has been in force for more than five years after the relevant *cover start date*.
- › An *Approved Needs Assessment Agency* has assessed the life assured and found they are no longer able to manage at home on their own and need to go to a rest home or hospital for long-term care.
- › You provide us with written confirmation from the *Approved Needs Assessment Agency* that the life assured meets the criteria immediately above.

You cannot apply for this Long-Term Care Premium Waiver if any of the following occurs within five years from the relevant *cover start date*:

- › The life assured has gone into long-term care in a rest home or hospital.
- › The life assured has been assessed as needing to go into long-term care in a rest home or hospital.

## Making a claim

If you or a *nominated beneficiary* need to make a claim against this policy, contact us as soon as possible and we'll guide you through the process. You may need to complete a claim form and return it to us.

### Your cover must be in force to claim

---

We'll only pay your claim for cover that is in force.

### We may require supporting documents

---

We'll let you know if we need any supporting documents. The remaining *policy owner* or *nominated beneficiary* must pay any costs to provide these documents. If there is no remaining *policy owner* or *nominated beneficiary*, these costs will need to be paid by the relevant life assureds estate.

Any medical information required to support a claim must be provided by appropriately qualified medical practitioners registered in New Zealand or Australia (or any other country we approve).

### Who we'll pay

---

As long as the terms and conditions are met and the premiums are up to date, we'll pay the *sum insured* for the relevant cover to the *nominated beneficiary* for that life assured.

If you don't have a *nominated beneficiary*, or they're deceased when we pay a claim, we'll pay you (or your estate if you're the life assured).

### All payments will be made in New Zealand Dollars

---

Any amount we pay you under this policy will be in New Zealand Dollars (NZD).

## Understanding what you pay

The premium is the amount you pay for cover under this policy. Your payments for each cover will start from the *premium start date* shown on your *policy schedule*, and will continue until the earliest of the following:

- › the life assured's 90th birthday
- › the date we accept your application for the Long-Term Care Premium Waiver.

Depending on how long you have this policy with us, the total premiums you pay may exceed the benefit we pay under this policy.

You can choose to pay premiums fortnightly, monthly or annually.

## When your premiums can change

---

Your premiums will not increase each year based on your age or situation, but we may need to change the premium rates charged for policies issued under this Chubb Life Funeral Cover. If we do, we'll give you 30 days' written notice. We'll send this notice to the most recent address we have on record for you.

Your premiums may also change if you make changes to your cover or policy.

### You must pay premiums when due, but can apply to change how you pay

---

To keep getting cover under this policy, you must continue to pay your premium. If you don't pay your premium on the day it's due, we'll let you know that your premiums are overdue.

Please see your *policy schedule* for the premium amounts and how often you need to pay them. You need to make your first payment on the *premium start date*.

If you don't pay the overdue premiums we can cancel your *policy*. We'll write to let you know if we've cancelled your policy.

You can apply at any time to change your payment method and how often you pay.

## Changing or adding to your policy

It's important to regularly review your insurance to make sure you have the right amounts of cover and to check it still meets your needs.

This policy can adapt to your changing needs.

Contact us if you want to make any of the changes explained below.

All *policy owners* must authorise changes to the policy.

### Applying to increase or decrease the sum insured

---

If you apply to increase the cover for a life assured, we will assess your application subject to any maximum cover or age limits and any other terms or criteria we may have at the time.

You can also decrease the amount of cover, subject to our minimum cover requirements.

### You can change who owns this policy

---

To change who owns this policy, download and complete a Memorandum of Transfer form from our website:

[www.chubblife.co.nz/documents](http://www.chubblife.co.nz/documents)

All current and new *policy owners* must complete and sign the form. We'll write to you to confirm the change once we've received and processed the correctly completed Memorandum of Transfer.

## **Adding or changing a nominated beneficiary**

---

You can add or change a *nominated beneficiary* at any time by completing a Nominated Beneficiary form and sending it to us. A change to, or addition of, a *nominated beneficiary* will take effect from the date we receive the completed form.

The *nominated beneficiary* must be aged 16 or over at the date they are nominated.

You can only have one *nominated beneficiary* for each life assured, even if they have more than one cover on the policy.

For more information about *nominated beneficiaries*, including how to add or change one, see our website:

**[www.chubblife.co.nz/nominating-a-beneficiary](http://www.chubblife.co.nz/nominating-a-beneficiary)**

## **When the policy or cover stops**

The policy stops for all lives assured when any one of the following happens:

- › we cancel your policy due to unpaid premiums, in which case cover will end on the date the last premium was paid up to
- › you ask us to cancel this policy
- › cover stops for all lives assured.

## **When cover stops for a life assured**

---

Cover stops for a life assured when any of the following happen:

- › the life assured dies
- › you ask us to cancel the cover for the life assured
- › cover for the life assured under this policy reduces to zero
- › we cancel the cover for the life assured.

## **You can cancel this policy at any time**

---

You can cancel this policy at any time. If you want to cancel this policy for any reason, please call us.

If you cancel within the first 30 days, we'll refund any premiums you've paid.

If you cancel outside this 30-day period and pay your premiums every:

- › fortnight or month, we won't refund any premiums
- › year, we may refund any un-used premiums you've paid in advance.

## **Communicating with us**

Let's keep in touch. We want to make sure you're satisfied with your policy.

### **Contact us if you have questions about your policy**

---

If you have any questions about your policy, contact us. We're available Monday to Friday, 8.30am to 5pm.

**Free phone** 0800 900 047

**Overseas phone** +64 493 197 72

**Email (general questions)** [Getintouch.NZ@chubb.com](mailto:Getintouch.NZ@chubb.com)

**Email (claims)** [Claims.NZ@chubb.com](mailto:Claims.NZ@chubb.com)

Chubb Life Insurance New Zealand Limited, Private bag 92131, Victoria Street West, Auckland 1142

### **Let us know if your contact details change**

---

We'll send our correspondence to you by post or email. We'll use the most recent email or postal address you've given us.

Please let us know if your postal address, phone number or email address changes.

### **If you have a complaint, talk to us first**

---

We want you to stay satisfied with your policy, so please contact us if you have any problems. We're committed to helping resolve any problems as quickly as possible.

If we can't sort out the issue right away, our dedicated Customer Resolution Team will take on your case. If you're not satisfied with how we resolve a complaint or enquiry, you can talk to the Insurance and Financial Services Ombudsman Scheme (IFSO).

It's a free, independent service which may help to settle any dispute.

Call IFSO or visit their website to find out more:

**Free phone** 0800 888 202

**Website** [www.ifso.nz](http://www.ifso.nz)

Any dispute or action relating to this policy will be determined according to New Zealand law.

## Some terms defined

When the following words and terms appear in the *policy schedule* or this policy document, they have the meanings given below.

**Accidental injury** means any injury that results solely, directly and independently of all other causes from an accident caused by external, violent and visible means. The injury must happen after the *cover start date* and while this policy is in force, and must not be intentionally self-inflicted.

**Approved Needs Assessment Agency** is either:

- › a Needs Assessment and Service Coordination (NASC) Agency contracted to Te Whatu Ora (Ministry of Health) to assess long term care and support needs
- › any replacement or alternative assessment agency or body engaged by the New Zealand government or public health authorities to provide similar assessment services and that we approve from time to time.

**Cover start date** is shown on the *policy schedule* for each amount of cover on the policy and means the date the cover began under this policy.

**Nominated beneficiary** means a person, or people, named on the *policy schedule* by the *policy owner* to receive a benefit payable under this policy.

**Permanent resident of New Zealand** means any of the following living in New Zealand:

- › a New Zealand citizen
- › a New Zealand permanent resident
- › an Australian citizen.

**Policy owner** means the person or people named on the *policy schedule* as the owner or owners of this policy who are responsible for this policy.

**Policy schedule** means the policy schedule sent to you with this document (or any replacement policy schedule, endorsement schedule or policy anniversary overview), that lists details specific to your policy.

**Premium start date** for each cover is shown on the *policy schedule* and means the date the first premium is due.

**Sum insured** means the amount of each cover shown on your *policy schedule*.