

Asteron Life

Personal Insurance



What's Asteron Life Personal Insurance?

Life's full of ups and downs. And most of us wouldn't have it any other way. Things don't always go to plan though and that's where Asteron Life's Personal Insurance comes in. Our policies are designed to help you through the tough times allowing you to focus on recovery and the things you love the most.

What lump sum covers are available?

Life Cover

When you have Life Cover we'll pay a lump sum of money if you die or become terminally ill. While this may not be useful for you it might be essential to help pay off the mortgage, look after the family and provide a little bit of certainty for the future.

\$15,000 or \$25,000 of your Life cover can be paid as a Funeral advancement as soon as evidence of death has been received. This can ease the financial burden for your family at a difficult time. You can also choose to have Life Cover that pays a lump sum benefit only if you pass away because of an accident (Accidental Death Cover).

Total and Permanent Disablement (TPD)

This cover provides a lump sum of money to make life a little easier financially if you become totally and permanently disabled.

Trauma Covers

Cancer Cover

Although it remains one of the most common and devastating diseases, cancer isn't a death sentence by any means. This cover pays a lump sum of money if you're diagnosed with cancer to help you recover physically and financially. If it's in the early stages, you'll be eligible for a partial benefit that's the greater of \$10,000, or 20% of the Cancer Cover sum insured up to a maximum of a \$100,000.

Trauma Recovery Cover

Recovering from a serious illness, injury or medical procedure takes time. Trauma Recovery Cover pays you a lump sum to help you recover physically and financially from a serious illness. The most common illnesses linked to trauma insurance in New Zealand are cancer, heart attack and stroke. Trauma Recovery Cover has built-in cover for 48 medical conditions and procedures as well as all early stage cancers.

What Monthly Income Covers are available?

Income Protection Cover

We can't always predict what life's going to throw at us. If you're unable to work – either temporarily or permanently – because you're sick or injured, Income Protection Cover will provide you money to live on until you can return to work or you reach the end of the payment period on your policy (which can be up to the age of 70).

If you're still disabled after a predetermined waiting period you'll be paid a benefit. Most people choose a waiting period between 30 and 90 days.

Workability Cover

Workability Cover is designed to help you get back on your feet if you're unable to work as a result of an illness or injury that's not already covered by ACC. We'll pay you a regular monthly benefit until you're able to get back to work, or suitable work or you reach the end of the payment period on your policy. In addition to that, we'll help put a plan in place to assist with rehabilitation, retraining or support.

Mortgage and Living Cover

If you're unable to work due to sickness or injury, Mortgage and Living Cover will help to cover the cost of your home and lifestyle, providing you with regular payments. We'll pay until you're able to return to your work or you reach the end of the payment period on your policy. While the level of cover is initially based on your income or mortgage payments, it doesn't reduce even if your mortgage does. Mortgage and Living Cover offers a range of options so you can tailor it to your needs, lifestyle and budget. It's packed with features and importantly the cover can change as your lifestyle does.

What benefits does Asteron Life Personal Insurance include?

Financial planning and legal advice

We'll pay up to \$2,500 for advice from a qualified financial adviser or lawyer approved by us. This can help you or your family plan the most effective way to use the money.

Inflation adjustment

Each year we'll offer to increase your sum insured by the rate of inflation – according to the Consumer Price Index (CPI). This will be without the need for further medical or financial underwriting.

Grief support

We'll pay up to \$2,500 to you or a loved one for counselling from a professional counsellor.

Special events increase

You can increase your existing cover for policies which pay a lump sum, whenever a special event happens in your life (such as taking out a mortgage or getting a pay rise) without any medical underwriting. This is useful as the amount of insurance you need can change as you get older. Check your policy document for more information on Special Events.

Special events conversion

If you're under 50 and experience a special event, you can add Trauma or modified definition TPD cover to your policy – without having to provide further medical evidence.

Guarantee of upgrade

In the future we may make improvements to the policy. As long as these changes don't increase the premium you'll receive them free of charge.

Rehabilitation and retraining support

Make contact with us straight away if you're unable to work due to sickness or injury so we can look for ways to help you. This might include support with rehabilitation, wheelchairs, occupational therapy or additional childcare.

Terminal illness

If you're given less than 12 months to live, you can receive your Life Cover payment straight away. This can help with immediate care and help your family plan for the future.

Terminal specific condition advancement

If you are diagnosed with one of the listed conditions or given less than 24 months to live, you can receive a portion of your Life Cover payment straight away. The partial payment is 30% (up to \$250,000) of your Life Cover sum insured. Check the policy document for the full list of conditions.

TPD fast track

If you're suffering from one of 13 serious medical conditions, we'll waive the continuous period of at least three months before being eligible for your TPD benefit.

Funeral conversion

You can choose to convert up to \$30,000 of your Life Cover to a level premium Funeral benefit. You can do this at any time if you've had Life Cover for more than 10 years and you're 65 years or older.

Are there extra benefits I can add to my Asteron Life Personal Insurance?

Absolutely. Here's a look at the optional extras:

We pay your premiums

We'll pay your premiums for those cover types that pay a lump sum, if you're ill or injured, and can't work in your usual job for more than 10 hours a week.

Terminal illness support

We'll immediately pay you an additional lump sum if you're diagnosed with a terminal illness and given less than 24 months to live. This helps pay for illness-related expenses so you don't have to tap into your life insurance payment.

Early trauma

We'll make a partial payment (the greater of \$10,000 or 20% of your total cover, up to a maximum of \$100,000) for an additional 20 conditions such as Parkinson's or Multiple Sclerosis. We'll pay this in addition to the 48 conditions that you're covered for with Trauma Recovery Cover. Have a look at your policy document for the full list of what you're covered for.

Major trauma

If you experience a more severe event or illness, we'll pay you a Major Trauma benefit. This can be paid out with your Trauma Recovery benefit if you haven't yet claimed on it. If your event or illness isn't considered major but you're eligible for the Trauma Recovery benefit, your Major Trauma benefit will remain in place to keep you covered for all major conditions, including those that relate to your Trauma Recovery benefit claim. You'll find a full list of what you're covered for in your policy document.

TPD on Trauma

We'll pay you your Trauma Recovery Cover sum insured if you become totally and permanently disabled and are unlikely to ever work again.

Continuous trauma

Immediately reinstates your Trauma Recovery Cover sum insured after any claim is made, meaning you can claim up to three different and unrelated trauma events.

Trauma reinstatement

You're able to restore your Trauma Recovery Cover 12 months after you have claimed on it so that you can claim again in the future for unrelated trauma events.

Life Cover buy back

If you have the accelerated version of Trauma Recovery Cover, where your trauma claim comes out of your Life Cover, you can restore your Life Cover up to its original balance 12 months after your claim.

Free Kids Cover

Make sure you fill out the Kids Cover section of your application to add \$50,000 of trauma insurance for each of your children (or grandchildren) at no extra cost. You can increase this amount up to \$200,000 for just \$1 per \$10,000, per month.

Specific injury support (monthly or lump sum)

Support when you need it. Receive this benefit if you suffer any of 29 specified injuries (ranging from broken bones to paralysis). The benefit is payable even if you are still able to continue working. Check the policy document for the full list of injuries and payment periods. **Note:** When purchasing Specific injury support, you must choose either monthly or lump sum.

Income top-up package

Boost your income in the early stages of a claim with:

- **Income booster.** You'll receive an extra 33% of your monthly benefit for the first 3 months that you're on claim. The Income booster is useful to help you adjust to your new routine.
- **25% Income bonus.** Receive up to an extra 25% of any income you earn if you return to work for more than 10 hours per week, during the first 12 months that you're on claim.

Immediate assist package

Financial support while you're waiting for your claim payments to start. Support includes:

- **Bed confinement.** Stuck in bed? Receive a benefit for each day you are confined to bed during your waiting period.
- **Crisis benefit.** Immediate support in a crisis. Receive this benefit as soon as you're diagnosed with one of the 11 specified conditions (including cancer, heart attack and stroke), regardless of your policy waiting period. It doesn't matter if you're still able to work or not. Check the policy document for the full list of conditions and payment periods.

Needlestick

If you work in the medical and emergency services industry, the Needlestick benefit helps ensure that you can protect yourself against financial implications of contracting Hepatitis B or C or HIV.

What are my payment options?

Level Premium Payments

You can choose a Level premium payment option, meaning you lock in your payments so they don't increase with age – just like a fixed rate mortgage.

Stepped Premium Payments

Stepped premiums start lower than Level premiums, but will increase each year based on your age at that time.

Medical conditions and procedures covered by Early Trauma, Trauma Recovery, Major Trauma and Kids Cover benefits.

General category	Medical condition or surgical procedure	Early Trauma benefit	Trauma Recovery benefit	Major Trauma benefit
Blood	Advanced AIDS			✓
	Aplastic anaemia		✓	✓
	HIV – medically acquired		✓	
	HIV – occupationally acquired		✓	
Cancer and tumours	Benign tumour of the brain or spinal cord		✓	✓
	Cancer		✓**	✓**
	Early stage cancer		✓**	
Connective tissue	Severe osteoporosis	✓		
	Severe rheumatoid arthritis	✓**		
	Systemic lupus erythematosus (SLE) with nephritis	✓**		
	Systemic sclerosis	✓**	✓	✓
Ear	Deafness		✓	✓
	Loss of hearing in one ear	✓		
Endocrine	Diabetes	✓	✓	
Eye	Blindness		✓	✓
	Loss of sight (one eye) and limb		✓	✓
	Single loss of limb or eye	✓		
Gastrointestinal	Chronic liver failure		✓	✓
	Colostomy and/or ileostomy	✓		
	Severe Crohn's disease	✓		
	Severe ulcerative colitis	✓		
Heart and artery	Cardiomyopathy		✓	✓
	Coronary artery angioplasty	✓**		
	Coronary artery angioplasty – triple vessel		✓**	✓**
	Coronary artery bypass surgery		✓**	✓**
	Heart surgery (open)		✓**	✓**
	Heart attack		✓**	✓**
	Out of hospital cardiac arrest		✓	✓
	Pulmonary hypertension	✓**	✓	✓
	Repair or replacement of aorta		✓**	✓**
	Repair or replacement of valves		✓**	✓**
	Severe peripheral vascular disease		✓	✓
Kidney and urogenital	Chronic kidney (renal) failure		✓**	✓**

General category	Medical condition or surgical procedure	Early Trauma benefit	Trauma Recovery benefit	Major Trauma benefit
Major organ transplant	Major organ transplant (placement on waiting list or undergoing transplant)		✓ ^{***}	✓ ^{***}
Musculoskeletal trauma	Loss of limbs		✓	✓
	Burns	✓	✓	✓
Respiratory	Chronic lung failure		✓	✓
	Pneumectomy		✓ ^{***}	✓ ^{***}
	Pulmonary hypertension	✓ ^{***}	✓	✓
Stroke and nervous system	Alzheimer's disease	✓ ^{***}	✓	✓
	Aneurysm	✓	✓	✓
	Coma		✓	✓
	Creutzfeldt-Jakob disease		✓	✓
	Dementia	✓ ^{***}	✓	✓
	Encephalitis		✓	✓
	Hydrocephalus	✓		
	Loss of speech		✓	✓
	Major head trauma		✓	✓
	Meningitis		✓	✓
	Motor neurone disease		✓	✓
	Multiple sclerosis	✓ ^{***}	✓	✓
	Muscular dystrophy		✓	✓
	Paralysis		✓	✓
	Parkinson's disease	✓ ^{***}	✓	✓
	Peripheral neuropathy		✓	✓
Stroke			✓ ^{***}	✓ ^{***}
Other	Intensive care		✓	✓
	Serious accidental injury	✓		
	Terminal illness		✓	✓
Modified total and permanent disablement	Loss of limbs		✓	✓
	Loss of sight (one eye) and limb		✓	✓
	Loss of independent existence		✓	✓
	Significant cognitive impairment		✓	✓
Total and permanent disablement	Own occupation		✓ ^{***}	
	Any occupation		✓ ^{***}	

* Early Stage Cancer Benefit is a partial payment only. It's paid on the diagnosis of all early stage cancers.

Cover for medical conditions or surgical procedures marked ** starts 3 months after the latest of the date we receive a fully completed application to:

- apply for the applicable benefit or cover
- increase the applicable sum insured (for the increased portion only)
- reinstate the applicable benefit or cover.

This does not apply if the cover is a replacement benefit.

*** Total Permanent Disablement (TPD) benefit available for additional premium.

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