

Risk Protection Plan Life Protection

Financial peace of mind to protect what matters most

Resolution Life

If the worst should happen – if you died or became terminally ill – Risk Protection Plan (RPP) Life Protection can financially protect what matters most: your loved ones.

What is Life Protection?

Life Protection is designed to financially protect your loved ones, if the worst happens. If you died, or were diagnosed with a terminal illness and weren't expected to live for more than 12 months, Life Protection could pay out a lump sum which could be used as your family wished.

Whether that's paying off large debts like your mortgage or covering your medical expenses, it can give your family financial support during a difficult time.

Why do you need it?

To provide some financial security for your family in the event of your death or terminal illness diagnosis (where you are expected to live for no more than 12 months), Life Protection could pay out a lump sum to your loved ones which they can use how they choose.

If you have a mortgage and/or people who financially depend on you – it can help to ease their financial burden or help maintain their current living standards.

You could also consider Life Protection as part of a possible inheritance to the loved ones you would leave behind. With your Life Protection, you could plan to there potentially being some money available on your death to cover your loved ones' ongoing expenses or provide a legacy for your children.

Key features of RPP Life Protection

- **Life Protection payment:** Your family or estate can receive a lump sum payment when you die. You decide the amount of this lump sum when you take out your policy although it may be reduced by any prior payment for terminal illness or other linked covers.
- **Terminal illness payment:** If you are diagnosed with a terminal illness (as defined) and are expected to live for no more than 12 months, you can receive your Life Protection lump sum in advance (provided you notify us more than 12 months before the cover end date). Any terminal illness payment will reduce your life protection benefit and other linked covers by the amount paid.
- **Funeral expenses payment:** You can receive an advance payment of up to \$15,000 from the Life Protection payment to help with funeral expenses. Any funeral expenses payment will reduce your life protection benefit by the amount paid.
- **Planning for the future:** Getting good advice at the right time can help your family make the best use of the financial protection you've left behind. The Financial Planning benefit means your family or estate can claim the cost (up to \$1,500) of getting a financial plan from a qualified financial adviser approved by Resolution Life within six months of receiving a full Life Protection payment.

Additional options to boost your cover

- **Adapting to life changes:** Your insurance cover may need updating from time to time. The Future Insurability Option may give you the opportunity to increase your cover every 3 years and for certain life changing events like getting married, having a baby or buying a home without providing new health evidence, provided you get in touch with us within the specified time period. You can increase your cover 6 times in total, however only once in a 12 month period and certain maximum cover increases apply. You cannot increase cover if you are over age 60 or your premiums are being waived under the Premium Waiver option.
- **Level Life premium:** This option is designed to keep your premium steady right through the lifespan of your policy, so you can budget more easily. It will only change as a result of inflation or alterations to your insurance cover.
- **Linked cover:** To provide you with the flexibility to reduce your premiums, you can link your RPP Life Protection with RPP Trauma and Disablement Protection to qualify for a lower premium on the Trauma and Disablement Protection. Any claims paid will be offset from the sum insured of the linked covers.
- **Premium waiver:** Depending on your particular circumstances, if you become “totally disabled” (as defined) and remain totally disabled for the duration of the waiting period, you won’t have to pay premiums until you are back working or turn 65.

Other things you need to know

- The entry age range for RPP Life Protection is 10-70 years.
- Cover can continue until you are 100 (unless you specify an earlier cover end date).
- The entry age range for the Level Life premiums option is 10-70 years. Under this option you can choose a cover end date of age 65, 70, 80, 90 or 100. If you choose a cover end date of age 65, 70, 80 and 90, the premiums will continue as stepped premiums thereafter (meaning they will increase each year).
- The premium you pay depends on things like your age, gender, smoking status and your and your family’s health and medical history.
- Resolution Life will not pay any claim if the person insured causes their own death within 13 months of RPP Life Protection starting (or any reinstatement of cover).
- **14 day free look period.** We want you to be completely satisfied with your Resolution Life policy, so we offer a full refund of any premiums paid if you choose to cancel any new cover within 14 days of receiving your policy document. Even after 14 days, you can still cancel your cover - we’ll refund the money you’ve paid in advance for the period after cancellation.

Want to know more?

Insurance is complex. It’s important to note that this product card is just the tip of the iceberg and only provides a brief summary of the key features of the relevant cover, which are subject to change without notice. Full details including definitions, exclusions, terms and conditions are set out in the policy document.

We want to be able to pay claims that meet the policy terms and conditions. So you know what you are covered for, it’s essential that you read the policy document. If you don’t have a copy or you’d like more information about how RPP Life Protection can protect you and the people you love, talk to your Resolution Life Adviser today.

Alternatively, you can call us on **0800 808 267** or visit **resolutionlife.co.nz**

With the Level Life premiums option your premium is designed to remain the same for the entire term of your policy. However, as the premium is not guaranteed it may change in some circumstances. These are detailed in your policy document.

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