

Credit Contract Indemnity Insurance - Summary of Key Benefits & Exclusions

This policy has 3 levels of cover, dependent upon your source of income.

- i) **Salary/Wage Earners** – Benefits include cover for death, accident/illness, redundancy, hospitalisation, industrial action and bankruptcy.
- ii) **Business Owners** – Benefits include cover for death, accident/illness, business interruption, hospitalisation and bankruptcy.
- iii) **Retirees/Beneficiaries** – Benefits include cover for death, hospitalisation and bankruptcy.

The purchase of this policy is optional and key benefits/exclusions are as follows:-

Benefits of Policy for Salary/Wage Earners	Description of Key Benefits	Main Exclusions
Death	Covers balance payable in the event of your death.	Any arrears at date of death.
Accident & Illness	Covers monthly payments in the event you are unable to work due to accident/illness, until you are declared fit to resume work.	The first 7 days of any accident or illness (Refer to full list of excluded accidents/illnesses), plus any arrears. Any medical condition that was known by you or that you received advice or treatment for in the 6 months preceding the start date of the policy.
Redundancy	Covers up to 12 months of instalments in the event you are made involuntarily redundant.	The first 30 days after you have registered as unemployed with Work and Income New Zealand.
Hospitalisation	Covers monthly payments in the event you are unable to work due to hospitalisation, until you are declared fit to resume work.	The first 5 days of hospitalisation, plus any arrears. Your election to have surgery of a non-essential or non-emergency nature.
Industrial Action	Covers up to 6 months instalments and a maximum of \$12,000 in the event you are unable to work due to industrial action,	The first 30 days after your salary/wages ceases to be paid.
Bankruptcy	Covers up to 6 months instalments and a maximum of \$12,000 in the event you are made involuntarily bankrupt.	The first 30 days after you have become involuntarily bankrupt.
Exclusions		A list of general exclusions are stated on page 5 of the policy booklet.