

Options	1 Death, Terminal Illness, Disablement, Redundancy or Bankruptcy, Business Interruption or Suspension, Caregiver & Hospitalisation					
	2 Death, Terminal Illness & Disablement					
	3 Death & Terminal Illness					
Insured Event	Death	Terminal Illness	Disablement	Redundancy or Bankruptcy	Business Interruption or Suspension	Caregiver & Hospitalisation
		The customer's death.	Any illness likely to result in the customer's death within 6 months.	Any illness or accidental injury resulting in the customer being unable to work.	<p><b>Redundancy:</b> The customer being made redundant from permanent employment.</p> <p><b>Bankruptcy:</b> The customer being declared bankrupt by the New Zealand High Court.</p>	<p><b>Business Interruption:</b> Customers business premises suffer interruption from total loss, prevention of access, or loss of essential services.</p> <p><b>Suspension:</b> Customer suspended from full time employment due to lawful strike related action or lockout.</p>
Benefits	Payment of the finance contract balance at the date of death less any arrears of more than 3 months.	Payment of the finance contract balance at the date the terminal illness was diagnosed less any arrears.	Payment of the finance contract repayments due during the period of disablement.  Benefit is paid from day 1 after stand down period exceeded.	Payment of the finance contract repayments due during the period of redundancy or bankruptcy up to a maximum of 180 days.  Benefit is paid from day 1 after stand down period exceeded.	Payment of the finance contract repayments due during the period of interruption or suspension up to a maximum of 180 days.  Benefit is paid from day 1 after stand down period exceeded.	<p><b>Carer:</b> Payment of the finance contract repayments due during the period of caregiving up to a maximum of 180 days.</p> <p><b>Hospitalisation:</b> Payment up to \$500 per day for up to 10 days.</p> <p>Benefits are paid from day 1 after stand down period exceeded.</p>
Stand Down	Not applicable	Not applicable	7 days	28 days	28 days	Carer - 28 days Hospitalisation - 2 days
Known Exclusions	<p>Any medical conditions (including symptoms) for which the customer received any medical advise or medical treatment in the 6 months immediately prior to start date of cover.</p> <p>Any cause or condition in the 6 months immediately prior to start date of cover.</p> <p>Suicide, self-inflicted injury or illness, alcohol, drugs, any psychological or psychiatric illness or participating in a criminal act, war, terrorism, nuclear contamination, radiation or natural disaster professional sport, or racing (other than foot), parachuting or hang-gliding HIV or any sexually transmitted diseases, pandemic or haemorrhagic fever, aerial activity except as a ticket holding passenger on a scheduled fixed wing flight, any back related condition unless there is clear radiological evidence preventing work, normal effects of pregnancy and childbirth, asbestosis or related diseases</p>			<p><b>Redundancy:</b> Prior knowledge of the redundancy, voluntary redundancy or resignation.</p> <p><b>Bankruptcy:</b> Prior knowledge of impending bankruptcy or not in the same style of business for over 2 years, before the start date of cover.</p> <p><b>Carer:</b> Family is - marriage or de facto partner, children, brother, sister and parents.</p> <p><b>Policy Ends:</b> at the latest when the customer turns 70 years.</p>		

This is only a summary of cover and does not form part of the insurance policy. For a full description of cover, exclusions, definitions and limits applying please refer to the full policy wording.

The policy is administered by Protecta Insurance New Zealand Limited

A silver SUV is shown in motion, driving on a road. The background is a blurred rocky cliffside, suggesting speed. The car is viewed from a side-rear perspective.

# PAYMENT PROTECTION INSURANCE

Policy  
Wording

# NISSAN PAYMENT PROTECTION INSURANCE POLICY WORDING

## WELCOME TO YOUR PAYMENT PROTECTION INSURANCE POLICY

This is Your Insurance Policy document which sets out what You are covered for and explains what You will receive, Your responsibilities and how to make a claim. This is an important document so please read and keep it in a safe place.

Your Insurance Policy consists of four parts:

1. this policy document;
2. the most recent Certificate of Insurance setting out the cover applicable to You;
3. the application either online or in printed form; and
4. any endorsements to this Insurance Policy.

### Words that have special meaning

Some words and phrases have special meanings that are defined at the rear of this policy document under Definitions.

### Fair insurance code

Protecta Insurance supports the principles of the Fair Insurance Code of the Insurance Council of New Zealand. The purpose of this code is to increase the standards of practice and service within the insurance industry. Brochures on the code are available from the ICNZ website at [www.icnz.org.nz](http://www.icnz.org.nz)

### 15 Day money back guarantee

If You are not satisfied with the cover provided by this Insurance Policy please advise Protecta Insurance within 15 days of the Start Date. Protecta Insurance may agree to change the Insurance Policy. If You are still not satisfied You can cancel this Insurance Policy. Any documentation relating to this Insurance Policy must be returned to Protecta Insurance before any refund is made. Protecta Insurance will make a full refund of any premiums paid providing You have not made any claims against this Insurance Policy.

### Privacy Act

This Insurance Policy collects personal information about You to enable Protecta Insurance to evaluate Your proposed insurance. The information collected will be held by Protecta Insurance, Allianz Australia Insurance Limited, Fidelity Life Assurance Company Limited, and agents of these entities. Failure to provide this information may result in Your insurance being declined or avoided. You have the right to request access to and correction of Your personal information by applying to Protecta Insurance at Level 8, 110 Symonds Street, Auckland.

## WHAT YOU ARE COVERED FOR

**You are only insured for the following covers if they are listed in the Certificate of Insurance under the heading 'Type of Cover'**

### DEATH

Your death during the Period of Cover.

#### What We will pay

We will pay the Policy Owner, the Amount to be Repaid as at the date of Your death, excluding any arrears more than 3 months.

### TERMINAL ILLNESS

Any illness during the Period of Cover which in Our reasonable opinion after consideration of relevant medical evidence, is likely to result in Your death within 6 months.

#### What We will pay

We will pay the Policy Owner, the Amount to be Repaid as at the date the terminal illness was diagnosed, excluding any arrears.

### DISABLEMENT

Any illness or Accidental Injury during the Period of Cover resulting in You being totally disabled for a continuous period longer than 7 days and being prevented from engaging in or attending to Your usual

business or occupation or any business or occupation You are reasonably suited (by education, training or experience).

**What We will pay**

**Total disablement**

We will pay the Policy Owner, the Amount Payable during the period of total disablement. We will calculate this amount by dividing the total amount of the Instalments for the term of the Credit Contract, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the division then being multiplied by the number of days of such total disablement.

**Total Permanent Disablement**

Any permanent disablement during the Period of Cover which in Our sole opinion after consideration of such medical evidence as We shall determine as reasonably necessary, is likely to result in Your Total Permanent Disablement, We will pay the Policy Owner, the Amount to be Repaid as at the date of the Total Permanent Disablement, excluding any arrears.

**Recurring disablement**

If You suffer from the same or related Accidental Injury or illness during the Period of Cover within 3 months of Your last payment under this cover, and You continue to be disabled, the disablement will be considered to be recurring. The payments will recommence and there will be no 7 day stand down period. Any payments made under this extension will be added to the original claim and period.

**REDUNDANCY**

You are made involuntarily Redundant from any Permanent Employment during the Period of Cover for a continuous period longer than 28 days.

**What We will pay**

We will pay the Policy Owner, the Amount Payable during the period following You becoming Redundant and before You start any Employment. We will calculate this amount by dividing the total amount of the Instalments for the term of the Credit Contract, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the division being multiplied by the number of days of the Redundancy. We will not pay any more than 180 days in respect of any one Redundancy, including the stand down period of 28 days.

**BANKRUPTCY**

You are Self Employed and You are declared Bankrupt by the New Zealand High Court during the Period of Cover.

**What We will pay**

After the first 28 days of Bankruptcy We will pay the Policy Owner, the Amount Payable following You becoming Bankrupt and prior to You being discharged from Bankruptcy. We will calculate this amount by dividing the total amount of the Instalments for the term of the Credit Contract, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the division being multiplied by the number of days of the Bankruptcy. We will not pay any more than 180 days in respect of any one Bankruptcy, including the stand down period of 28 days.

**BUSINESS INTERRUPTION**

Your business suffers a Business Interruption during the Period of Cover for a continuous period longer than 28 days.

**What We will pay**

We will pay the Policy Owner, the Amount Payable. We will calculate this amount by dividing the total amount of the Instalments for the term of the Credit Contract, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the division being multiplied by the number of days of the Business Interruption. We will not pay more than 180 days in respect of any one Business Interruption, including the stand down period of 28 days.

**SUSPENSION**

You are suspended from Permanent Employment during the Period of Cover for a continuous period longer than 28 days.

**What We will pay**

We will pay the Policy Owner, the Amount Payable during the period of Suspension. We will calculate this amount by dividing the total amount of the Instalments for the term of the Credit Contract, (excluding any

residual payments) by the number of days comprising the term of the Credit Contract, the result of the division being multiplied by the number of days of the Suspension. We will not pay more than 180 days in respect of any one Suspension, including the stand down period of 28 days.

#### **HOSPITALISATION**

You are hospitalised during the Period of Cover for a continuous period longer than 2 days as a result of a Disablement or Terminal Illness for which a claim is payable.

##### **What We will pay**

We will pay You, the Amount Payable during the period of hospitalisation, which shall be for hospital costs incurred by You and not covered by any other insurance policy or government entitlement, an amount up to \$500 a day for a maximum period of 10 days.

#### **CARER**

You look after a member of Your Immediate Family during the Period of Cover for a continuous period longer than 28 days.

##### **What We will pay**

We will pay the Policy Owner, the Amount Payable during the period You become a Carer. We will calculate this amount by dividing the total amount of the Instalments for the term of the Credit Contract, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the division being multiplied by the number of days You became a Carer. We will not pay more than 180 days in respect of any one Carer claim, including the stand down period of 28 days.

#### **WHAT YOU ARE NOT COVERED FOR**

We will not pay for any claim arising directly or indirectly from:

1. Any medical condition (including symptoms) or Accidental Injury for which You have received any medical advice, medical treatment or for which the symptoms were known during the 6 months prior to the Start Date or for which a reasonable person in the circumstances would have sought medical advice.
2. Any cause or condition that was known or ought to have been reasonably known by You at the Start Date.
3. Any psychiatric or psychological illness (including but not limited to mental stress and/or depression).
4. Suicide, attempted suicide or self-inflicted injury or illness.
5. Alcoholism, drug addiction, or the influence of intoxicating liquor, narcotics or non-prescribed drugs.
6. Elective surgery.
7. Any back related condition unless there is radiological or other sufficient evidence of medical abnormality, visible wound or contusion, and a doctor certifies that the condition solely prevents You from working.
8. Any consequence of declared or undeclared war or any act thereof, invasion or civil war, civil unrest, terrorism, nuclear weapons material, ionising, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste.
9. Any aerial activity, except if travelling as a ticket holding passenger or aircrew on a scheduled flight in a fixed wing aircraft owned and operated by a licensed airline or charter company.
10. You engaging in competitive racing of any kind (other than foot racing), parachuting, hang-gliding or any professional sporting activity.
11. Human Immunodeficiency Virus or any sexually transmitted disease.
12. The normal effects of pregnancy or childbirth.
13. You taking part in any criminal activity.
14. Asbestos, asbestosis or related diseases.
15. Avian influenza, epidemic influenza, pandemic influenza or haemorrhagic fever (e.g. Ebola).
16. Any natural disaster including earthquake, volcano, tsunami or seismic event.

#### **GENERAL CONDITIONS**

##### **When cover ends**

Your cover shall automatically end on the earliest of the following:

1. Your 70th birthday.
2. The expiry of the Credit Contract.
3. You repay in full the Amount to be Repaid under the Credit Contract.
4. Any goods forming all or part of the Credit Contract being repossessed or sold.
5. This Insurance Policy being cancelled by You or Us.
6. The Period of Cover expiring.

### **Limitation of liability under this Insurance Policy**

1. The most We will pay in total for all claims under all payment protection insurance policies arranged through Protecta Insurance covering You shall be the lesser of:
  - a. the Amount to be Repaid; or
  - b. \$100,000
2. If while We are making claim payments in respect of an Insured Event, and one of the other Insured Events happens to You, We shall only be liable for the Amount Payable for which We are already making payment.
3. The Period of Cover under this Insurance Policy shall be calculated from the Start Date and shall not exceed 60 months regardless of the term of Your Credit Contract.
4. If more than one insured person is named in the Certificate of Insurance or more than one payment protection insurance policy issued to different persons in respect of the same Credit Contract, then:
  - a. We will only pay once for any of the Insured Events of Death, Terminal Illness or Total Permanent Disablement. When We have made this payment all other covers provided in respect of that Credit Contract shall automatically end.
  - b. if while We are making claim payments in respect of one insured person for any one of the Insured Events of Disablement, Redundancy, Bankruptcy, Business Interruption, Suspension, Hospitalisation or Carer and any one of these same Insured Events happens to another insured person, We shall only be liable once for the Amount Payable for the first Insured Event.
5. Only one payment protection insurance policy can be issued to the same person in respect of any one Credit Contract. In the event of two or more such policies being issued Our liability in respect of the additional policies shall be confined absolutely to the return of the premium paid.

### **Currency**

All monetary amounts referred to in this Insurance Policy are expressed and payable in New Zealand dollars.

### **Your disappearance**

Death shall not in any way be presumed by Your disappearance except in the event of the total loss of a ship or aircraft in which You were travelling.

### **Cancellations**

1. You may at any time ask Us to cancel this Insurance Policy by giving 7 days notice in writing to Protecta Insurance whereby this Insurance Policy will end. However We shall only cancel this Insurance Policy if You have supplied Protecta Insurance with written approval of the proposed cancellation from the agent who arranged this Insurance Policy and/or the Policy Owner.
2. We have the right to cancel Your Insurance Policy where permitted by law. For example, We can cancel Your Insurance Policy:
  - a. where You fail to comply with a provision of Your Insurance Policy, or
  - b. where You have failed to pay the premium payment for the Insurance Policy, or
  - c. if You have made a fraudulent claim under Your Insurance Policy or under some other contract of insurance that provides cover during the same Period of Cover as Your Insurance Policy.
3. The cancellation provisions in clause 2. above shall be effective as from 4pm on the seventh day after posting or personal delivery of the notice of cancellation to You at Your last known address.

### **Jurisdiction**

This Insurance Policy shall in all respects be governed by and interpreted according to the laws of New Zealand. The New Zealand courts have exclusive jurisdiction.

### **Your duty of disclosure**

Before entering into an Insurance Policy, You have a duty, at law, to disclose to Us all material information.

Material information is information that may influence a prudent insurer in deciding whether or not to accept the insurance proposal, and if so, on what terms and conditions and for what premium.

Examples of information You may need to disclose include but are not limited to:

1. Anything that increases the risk of an insurance claim.
2. Accurate date of birth details of the proposed insured person/s.
3. Accurate occupation details of the proposed insured person/s.

These examples are a guide only. All material information must be complete and correct and if there is any doubt as to whether a particular piece of information needs to be disclosed, this should be referred to Protecta Insurance.

### **Non-Disclosure**

If You fail to comply with Your duty of disclosure, We may avoid this Insurance Policy from the beginning and/or reject any claim under it.

## **CLAIMS**

### **Notice of claim**

Notice of a claim must be given by You or Your representative to Protecta Insurance as soon as possible but in any case within twenty eight (28) days of the happening of the Insured Event by one of the following:

1. Telephone Protecta Insurance at Auckland, Phone (09) 377 6872 and ask for the Insurance Claims Department OR Fax to (09) 915 7831.
2. Write to Protecta Insurance, P.O. Box 37-371, Parnell, Auckland, requesting a claim form.
3. E-mail Protecta Insurance at: [contact@protecta.co.nz](mailto:contact@protecta.co.nz) and request a claim form.

### **Proof of claim**

You or Your representative must supply Protecta Insurance all proof of the claim including such evidence as Protecta Insurance may reasonably require from time to time that enables Protecta Insurance to deal with the claim, such proof and evidence being provided at Your expense.

### **Payment of claims**

When Protecta Insurance receives satisfactory proof of:

1. the happening of the Insured Event; and
2. Your age; and
3. the Amount to be Repaid;

We shall pay the Amount Payable to the Policy Owner (other than for Hospitalisation) who shall apply the amount on account of the balance of the Credit Contract.

### **Claim conditions**

If You or the Policy Owner fail to observe, fulfil or comply with the terms, provisions, conditions and endorsements of this Insurance Policy, the truth of the statements and answers in any claim form or in any statement in support of a claim We may reject any payment under this Insurance Policy.

## **DEFINITIONS**

Wherever the following words and expressions are used in this Insurance Policy they shall, unless the context otherwise requires, have the meanings assigned to them. Headings are for convenience only and shall not affect the interpretation. Words embodying the masculine gender shall include the feminine gender and vice versa.

### **Accidental Injury** means;

bodily injury caused solely and directly by violent, accidental, external and visible means.

### **Amount Payable** means;

the amount payable as described in this Insurance Policy in respect of the relevant Insured Event.

### **Amount to be Repaid** means;

the total amount payable under the Credit Contract in the event of full prepayment less all Instalments which should have been paid.

### **Bankrupt or Bankruptcy** means;

You being Self Employed and being declared bankrupt by the New Zealand High Court as a result of a Creditors Petition under the Insolvency Act 2006 or any legislation replacing this. This does not include:

1. if You knew, or should have known, prior to the Start Date that You would be adjudged bankrupt; or
2. You have not been carrying on the same business in the same style for at least 2 years prior to the Start Date; or
3. Bankruptcy occurring outside New Zealand.

### **Business Interruption** means;

where the premises of a business operated by You, in New Zealand, suffers interruption of normal business activity due to a total loss, prevention of access to those premises or damage to essential services that interrupts the supply of those services to those premises.

### **Carer** means;

You are in Permanent Employment in New Zealand and have been for at least 6 months and You voluntarily leave and become an unpaid caregiver to a member of Your Immediate Family on a full-time basis.

**Certificate of Insurance** means;

the application form or the certificate of insurance provided when this Insurance Policy was arranged and/or any superseding certificate of insurance or endorsement.

**Credit Contract** means;

the finance contract, lease or credit contract agreement between the Policy Owner and You that is specified in the Certificate of Insurance under which You pay the Instalments (apart from any deposit or other Amount to be Repaid or credited at the time when the Credit Contract was entered into).

**Employment** means;

working for salary, wages, commission, compensation, fees or employment income and employed by an employer.

**Immediate Family** means;

Your partner, children, brother, sister and parents.

'Partner' is a marriage partner or de facto partner as defined in the Property (Relationships) Act 1976 or civil union partner as defined by the Civil Union Act 2004.

**Insurance Policy** means;

this payment protection insurance, including the Certificate of Insurance, and endorsements (if any).

**Insured Event** means;

the events so described in this Insurance Policy as being the event upon which the Amount Payable becomes payable and includes any resulting risk of default by You on obligations under the Credit Contract.

**Instalments** means;

the instalment amount stated on the Credit Contract and specified in the Certificate of Insurance. Should the instalment amount disclosed on the Credit Contract and specified in the Certificate of Insurance be calculated on a sum in excess of Our maximum total aggregate liability, set out in General Conditions, Limitation of Liability under this Insurance Policy, then any liability shall be limited to the instalments calculated on the maximum total aggregate liability of the Insurance Policy.

**Period of Cover** means;

the period of time, starting from the Start Date and ending at the expiry of the policy period stated in the Certificate of Insurance, unless cancelled earlier in accordance with this Insurance Policy.

**Permanent Employment** means;

working for salary, wages, commission, compensation, fees or Employment income and employed by an employer on a permanent basis for a minimum of 20 hours per week.

**Policy Owner** means;

the Finance Company stated in the Certificate of Insurance.

**Protecta Insurance** means;

Protecta Insurance New Zealand Limited acting as managing agent for Allianz Australia Insurance Limited in respect of the Disability, Redundancy, Bankruptcy, Business Interruption, Suspension, Hospitalisation and Carer covers, and Fidelity Life Assurance Company Limited in respect of the Death and Terminal Illness covers.

**Redundant or Redundancy** means;

loss of Permanent Employment because Your position becomes excess to requirement due to mechanisation, rationalisation, or decrease of business activity, including the closing down of an enterprise or changes in plant, methods, materials or products or re-organisation or other like cause requiring a permanent reduction in the number of workers employed. This does not include:

1. Your resignation, retirement, dismissal or voluntary redundancy; or
2. redundancy or Threatened Redundancy of which You knew or should have known at the Start Date; or
3. redundancy occurring outside New Zealand; or
4. redundancy due to cessation of work which is seasonal, contractual, temporary or part time; or
5. You are Self Employed or a working director; or
6. during any period of further Employment of any kind after the day You were made Redundant.

**Self Employed** means;

a person who carries on business in New Zealand either on their own or together with another or other people, and who is not an employee.

**Start Date** means;

the date when this Insurance Policy starts as stated in the Certificate of Insurance.



**Suspension** means;

suspended from Permanent Employment in New Zealand where Your employer is legally entitled to withhold Your remuneration for the period of suspension as a direct result of lawful strike related action or lockout.

**Threatened Redundancy** means;

notice has been given by Your employer of their intention to make some or all of his employees Redundant.

**Total Permanent Disablement** means;

any illness or Accidental Injury resulting in You being totally and permanently disabled and being prevented from ever engaging in or attending to Your usual business or occupation or any business or occupation for which You are reasonably suited (by education, training or experience).

**We, Us or Our** means;

Allianz Australia Insurance Limited in respect of the Disability, Redundancy, Bankruptcy, Business Interruption, Suspension, Hospitalisation and Carer covers, and Fidelity Life Assurance Company Limited in respect of the Death and Terminal Illness covers.

**You or Your** means;

The insured person or persons named in the Certificate of Insurance.

## **INSURER DETAILS**

This policy is underwritten by:

Allianz Australia Insurance Limited ABN 15 000 122 850 (Incorporated in Australia) trading as Allianz New Zealand of Level 11, Tower 1, 205 Queen Street, Auckland 1010, and Fidelity Life Assurance Company Limited, trading as, Fidelity Life, 81 Carlton Gore Road, Newmarket, Auckland 1023.

**Allianz Australia Insurance Limited are the insurers for:**

Disability, Redundancy, Bankruptcy, Business Interruption, Suspension, Hospitalisation and Carer Cover.

**Fidelity Life Assurance Company Limited are the insurers for:**

Death and Terminal Illness covers.

## **ENDORSEMENTS**

This Insurance Policy is subject to the following endorsement/s. Any endorsement/s below is/are valid only where it has been produced and approved by Protecta Insurance. If this is not clear, please contact this office on 0800 776 832.