

FUNERAL FUND POLICY Wording

On the death of a life insured, Fidelity Life Assurance Company Limited (We, Us) will pay any benefits to the policy owner (You, Your) or on your death, to the second adult life insured, subject to the terms and conditions below and provided that premiums are paid when due.

BENEFITS

On the death of a life insured by any cause after two years' cover or by accident during the first two years' cover, the sum insured payable is:

- a) \$12,000 for an adult life insured
- b) \$6,000 for a child life insured aged 10 or more at time of death
- c) \$2,000 for a child life insured aged less than 10 years at the time of death, subject to any limitation imposed by Section 67B of the Life Insurance Act 1908.

On the death of a life insured by a cause other than by accident during the:

- a) First year of cover, the benefit payable is a return of premiums paid for that life insured; or
- b) Second year of cover, the benefit payable is a return of 1.5 times premiums paid for that life insured.

POLICY CONDITIONS

This policy is subject to the following conditions together with endorsements, if any, made on it.

Period of Cover

1. Cover commences for a life insured when the application has been accepted by us and the initial premium for that life insured has been received.
2. Cover for children born or adopted subsequent to the commencement date shown in the schedule is subject to You giving written notice to Us and payment of the appropriate premium.
3. Provided that premiums are paid when due, this policy will cease on the latest to occur of:
 - a) The death of the adult life insured, where there is only one adult life insured, or
 - b) The death of the survivor of the adult lives insured, or
 - c) When the youngest child life insured attains age 21.
4. When a child life insured attains age 21 cover under this policy ceases for that child. Within three months of attaining age 21 that child may start a Funeral Fund where the sum insured is payable on death by any cause from inception.

Premiums

5. Premiums are payable in advance.
6. Premiums are payable for 10 years for each life insured but to a maximum age of 21 years for each child life insured.

7. We allow 30 days of grace for the payment of any premium that is due. If a death occurs during the days of grace, the amount of unpaid premium will be deducted from the benefit payable.
8. If less than three years' premiums have been paid and the shortfall in premiums remain unpaid after the days grace, then the policy shall become void and all premiums paid shall be forfeited to Us.
9. If at least three years' premiums have been paid and one or more premiums due remain unpaid after the days of grace, then the policy will become fully paid up for reduced sums insured as determined by Us.
10. If the policy is terminated for non-payment of premiums or is made fully paid up, it may be reinstated within one year to the full sums insured upon proof of the good health of each of the lives insured.

Claims

11. The benefit payable is subject to:
 - a) Proof of the death of a life insured, and
 - b) Proof of the date of birth of the life insured, and
 - c) Delivery to Us of this policy document.
12. If the birth of a life insured is incorrectly stated on the application, which results in an understatement of age, We will pay the benefit that would have been payable had the correct date of birth been stated.
13. If the smoking status of a life insured is incorrectly stated on the application as non-smoker, We will pay a pro-rata benefit.

General

14. If within thirteen months of the commencement of cover or from the date of reinstatement, a life insured, whether sane or insane, shall die by his or her own hand, no benefit shall be payable under this Policy for that life insured.
15. This policy does not acquire a cash value.
16. This policy is subject to the laws of New Zealand. We may make reasonable changes to the policy terms to reflect any changes in tax or other legislation that affect it.
17. If you are not satisfied with this policy, it can be cancelled by returning it to Us within 14 days of receipt. Any premiums paid will be refunded in full.
18. The maximum amount that We will pay on the death of a life insured under all Fidelity Funeral Fund policies is:
 - a) \$12,000 for an adult life insured, \$6,000 for a child life insured aged 10 or more at time of death, and \$2,000 for a child life insured aged less than 10 years at the time of death; or
 - b) Such other amount as We will determine from time to time.