



# Quick Life Insurance

## About this Policy

This insurance Policy is underwritten by Momentum Life Limited. This important legal document goes hand in hand with your Policy Schedule. It contains important information, and you need to read the whole of this Policy to help you understand how your insurance works, such as:

- how much you are covered for;
- exactly who is covered; and
- when we will and will not pay a Benefit.

Please keep this Policy safe. Ownership of this Policy cannot be transferred to another entity or person, except your executor upon your death.

This Policy may not be suitable for some people, and by itself may not meet your insurance needs or those of a Life Insured. Please ensure you understand the terms, conditions and exclusions of this Policy.

To make sure your cover suits your needs and those of any other Life Insured, you should consider the following and seek independent advice if you are not sure:

- This Policy is not a savings or investment plan and depending on how long you keep your cover, the total premiums you pay to us could exceed the Benefit we pay to you;
- Generally, premiums increase each year as your age increases;
- From age 75, premiums are free, but cover reduces to \$15,000;
- If you fail to comply with any of your obligations in terms of this Policy, we can cancel this Policy;
- In the first 5 years of this Policy a Benefit will not be paid if death is the result of suicide or intentional or deliberate self-inflicted injury; or a Pre-Existing Medical Condition (see page 15 for the full definition);
- Some events are also not covered at any time during the Policy. You should carefully read the section "When will we pay a Benefit?" on page 7 to understand all of the exclusions that apply;
- A Benefit may not be paid if, in the event of a claim, an exclusion applies (see "When will we pay a Benefit?" on page 7 for more details);
- If you currently hold another insurance policy, you should carefully consider the terms and conditions of both policies before you replace it with this Policy;
- If a Life Insured is covered under more than one Momentum Life Policy, a Maximum Benefit applies. Please refer to page 6 for more information.

You have 30 days from the First Premium Payment Date to make sure this cover is right for you. You can cancel your Policy during this time if no claim is made and receive a full refund of premiums paid by calling or writing to Momentum Life. If you cancel outside of this 30 day period, there will be no refund of premiums.

Your Policy is referable to the Momentum Life Statutory Fund Number 1.

This Policy is governed by the laws of New Zealand. We may make reasonable changes to this Policy's terms to reflect any changes in tax or other legislation that affect it. We will notify you at the last Address we hold for you if we make changes under this clause.

You might wonder why some words have a capital letter e.g. "Life Insured". These have definitions on pages 13-15, making it clear what we mean by certain terms (that may seem like insurance jargon).

In this Policy Wording "we", "us" and "our" refers to Momentum Life Limited, the insurer of Momentum Life Quick Life Insurance.

"You" or "your" refers to you, the Policy Owner.

## Financial Strength

**B++ (Good)**

Momentum Life has a B++ (Good) financial strength rating given by A.M. Best.

**The rating scale is:**

Secure		
A++	A+	Superior
A	A-	Excellent
B++	B+	Good

  

Vulnerable		
B	B-	Fair
C++	C+	Marginal
C	C-	Weak
D		Poor
E		Under regulatory supervision
F		In Liquidation
S	-	Suspended

The A.M. Best financial strength rating relates to Momentum Life's insurance business. For the latest ratings visit [www.ambest.com](http://www.ambest.com). The rating should not be read as a recommendation.

# Contents

Features at a glance	2
Quick Life Insurance - the details	4
General Terms & Conditions	8
Claims	10
About Momentum Life	12
Definitions	13
Contact Momentum Life	16



Thousands of New Zealanders have trusted Momentum Life with their insurance needs

We are a proud winner of the **Feefo Gold Trusted Service award**, an independent seal of excellence that recognises businesses for delivering exceptional experiences, as rated by real customers.

# Features at a glance



## choose

a life insurance Benefit from \$50,000 to \$250,000.



## acceptance

is guaranteed for New Zealanders aged 21 - 55.



## no medicals

or health questions to get cover.



## early payment

on diagnosis of a Terminal Illness.



## 75<sup>th</sup> birthday

you can keep your life cover up to age 75.



## \$15,000

Free funeral Benefit from age 75.



## joint life discount

of \$50 applies annually when you cover your Partner under your Policy.



## automatic

cost of living increases to help keep the real value of your Policy.



## flexible

premium structure - pay fortnightly, monthly or annually.



## worldwide

coverage 24 hours a day, 7 days a week.

Although acceptance is guaranteed for New Zealanders aged 21 – 55, there are a number of total exclusions and exclusions that apply during the first five years of cover, so your cover under this Policy may be affected by Pre-Existing Medical Conditions or symptoms and also by your occupation or pastime. This Policy may therefore not be suitable for some people.

# Quick Life Insurance - the details

Product feature	Quick Life Insurance
Events covered	Death or Terminal Illness
Minimum cover level	\$50,000
Maximum cover level	\$250,000
Minimum & maximum age at entry	21 - 55
Benefit expiry age	The Quick Life Insurance Benefit expires at age 75
Funeral benefit	Free \$15,000 Funeral Benefit from age 75
Who can apply	Single - You, the Policy Owner Joint life - You & your Partner



## When does my Quick Life Insurance start?

This Policy, and a Life Insured's cover starts on the Acceptance Date.

If you increase or change cover or add an additional Life Insured after the Acceptance Date, we will send you a new Policy Schedule to the last Address we hold for you, and any increase or change takes effect from the Cover Start Date set out in the new Policy Schedule.

## When does my Quick Life Insurance end?

When a Policy or Life Insured's cover ends, you will not be able to make a claim for any event that happens after the Policy or cover ends.

This Policy will end upon the earliest of the following events:

- The date you cancel this Policy;
- The date we cancel this Policy due to non-payment of premiums (before age 75); or
- The date we pay the last Benefit for the last Life Insured on this Policy.

Cover under this Policy will end for a Life Insured on the earliest of the following events:

- The date you remove that Life Insured from this Policy;
- The date we cancel cover for a Life Insured due to non-payment of premiums (before age 75);
- The date of payment of a Terminal Illness Benefit for that Life Insured; or

- The date the Life Insured dies.

We will issue a new Policy Schedule if we have made a Quick Life Insurance Benefit payment and there is a remaining Life Insured.

When the Policy Owner dies, ownership of this Policy will be transferred to the Policy Owner's estate or executor. The death of the Policy Owner is the only situation where Policy Ownership can be transferred to another person.

## Maximum Benefit payable

The total Benefit payable for a Life Insured under this Policy cannot exceed the Maximum Benefit of \$250,000 plus any Automatic Sum Insured Increases, to an overall maximum of \$500,000. Please refer to "Automatic Sum Insured Increases" on page 8 for more information.

If the Life Insured is covered under more than one Momentum Life policy, we will apply this limit to the total of all life insurance Benefits under all Momentum Life policies for that Life Insured. Any reduction to the total life insurance Benefit will be applied to the Policy or Policies most recently started and any excess premiums paid as a result will be refunded.

The Maximum Benefit available under this Policy may change from time to time. Any change will not otherwise alter your Policy, but could change the amount of cover available for a Life Insured if you choose to increase cover in the future. We will not notify you when the Maximum Benefit changes.

## When will we pay a Benefit?

Benefit	Will Pay	Will Not Pay
Quick Life Insurance	Life Insured dies; or is diagnosed with a Terminal Illness.	<p><b>In the first five years</b></p> <p>We will not pay a Quick Life Insurance Benefit in respect of a Life Insured, if the Life Insured dies, or has a Terminal Illness, directly or indirectly as a result of:</p> <ul style="list-style-type: none"> <li>• suicide or intentional or deliberate self-inflicted injury; or</li> <li>• a Pre-Existing Medical Condition (see page 15 for the full definition), within 5 years of: <ul style="list-style-type: none"> <li>• the Cover Start Date; or</li> <li>• the date of any increase of the Benefit (but only in respect of the increase), which is not an Automatic Sum Insured Increase; or</li> </ul> </li> <li>• where we have agreed to reinstate the Policy after it was cancelled, the date on which we reinstate the Policy.</li> </ul> <p><b>At any time</b></p> <p>We will not pay a Quick Life Insurance Benefit if the Life Insured dies, or has a Terminal Illness at any time directly or indirectly as a result of:</p> <ul style="list-style-type: none"> <li>• engaging in criminal activity or illegal acts; or</li> <li>• a Dangerous Occupation or Pastime; or</li> <li>• any of the following conditions where the Life Insured had symptoms, was diagnosed or a reasonable person would have sought a diagnosis, advice, care or treatment from a Medical Practitioner prior to the Cover Start Date: <ul style="list-style-type: none"> <li>- hiv infection; hepatitis c; multiple sclerosis; Cancer; polycystic kidney disease; familial adenomatous polyposis; huntington's disease; cystic fibrosis or muscular dystrophy.</li> </ul> </li> </ul>

# General terms & conditions

## Paying for your cover

Your premium is the regular instalment amount you have to pay for your Policy, and it will be shown on your Policy Schedule in New Zealand dollars. You must pay your premiums when due. The Policy Owner can apply at any time to change the method and frequency of the premium payments – fortnightly, monthly or annually.

Your premium payable is determined each year at your Policy Anniversary to reflect each Life Insured's age, gender, smoking status plus the 3% increase in your Benefit level (Automatic Sum Insured Increase explained on this page), unless you choose to opt-out of the Automatic Sum Insured Increase by contacting Momentum Life. Any special terms that may have been applied to a Life Insured's cover at the Acceptance Date will still apply.

Generally, your premiums will increase each year as you and any other Life Insured gets older.

## Other changes to your premiums

There are some situations where your premium rates may change due to other reasons e.g. a change in tax or other legislation, or because our claims experience is significantly different from expected.

This will only occur if we change the premium rates for all Policies issued under the same offer made to you. We will send

you at least 30 days' advance written notice of the change and the change will only take effect from your next Policy Anniversary.

In the event that you want to increase a Life Insured's Benefit or add an additional Life Insured to your Policy, you can call Momentum Life.

Where any changes are made to this Policy we will issue you with a new Policy Schedule.

## Automatic Sum Insured Increases

To help you maintain the real value of your insurance cover, each Life Insured's Benefit will be automatically increased by 3% on each Policy Anniversary, capped at an overall Maximum Benefit of \$500,000 for each Life Insured until they reach age 75. A new Policy Schedule will be sent to the last Address we hold for you prior to your Policy Anniversary outlining your new Benefit and premium instalment.

You can choose not to accept an Automatic Sum Insured Increase by advising Momentum Life, and you will be sent a replacement Policy Schedule. If you choose not to accept an increase in any given year, it will not affect your entitlement to an Automatic Sum Insured Increase in the future.

## Cancelling your Policy

You can cancel your Policy at any time by calling or sending a signed cancellation

letter by post or email to Momentum Life and providing 30 days' notice. It is important you consider the insurance needs of each Life Insured before you do this, as you will need to reapply for cover if you change your mind at a later date and you and each Life Insured will lose the benefit of the premiums you have already paid.

We can cancel your Policy if you don't pay your premium when it is due and it remains unpaid for more than one month. In this event, we will notify you in writing to the last Address we hold for you of our intention to cancel this Policy.

If this Policy is cancelled and then reinstated, the Acceptance Date will be the date that cover is reinstated.

## Mis-statement

If a Life Insured's age or smoking status is found to be mis-stated, one of the following will occur:

- (a) if the correct premium is greater than that paid, we will adjust the Benefit to that which would have applied had the age or smoker status been correctly stated;
- (b) if the premium for the correct age or smoker status is less than the premium paid, we will refund the excess premium paid;
- (c) if the correct age at the Cover Start Date was greater than 55, the Policy will be void from inception and all premiums paid will be refunded.

# Claims

## How to make a claim

We will only pay a claim if you have paid all premiums due and this Policy has not been cancelled at the time the claim event occurs.

We make every effort to ensure all valid claims are paid without unnecessary delay, so you or your loved ones have the money on hand when it's needed.

If you, your nominated beneficiary/ies, or your executor (the person or persons who take care of your final business after your death) needs to make a claim under your Policy, please contact Momentum Life. A claim form can be downloaded at [momentumlife.co.nz](http://momentumlife.co.nz) or you can request to have one sent to you.

The claimant must supply us with sufficient proof of the claim (to our satisfaction) at his or her own expense. This may include:

- the treating Medical Practitioner or, if requested, Medical Specialist in the relevant medical field to complete a form (which will be supplied by us to the claimant); and/or
- any other medical or other information that we reasonably require, including any tests or medical results; and/or
- sufficient proof (to our satisfaction) of the claim, supported by appropriate certifications e.g. death certificate and/or a confirmed diagnosis of death/illness by a Medical Practitioner who is a specialist in the field and approved by us; and/or

- any other information such as occupational and/or avocational details.

We reserve the right to require the Life Insured to undergo any further medical tests or, in the event of a Life Insured's death, to request any additional information. We will pay the reasonable costs of any further medical tests or additional information we require.

## Claims payment

Valid claims will be paid in New Zealand Dollars, usually within 48 hours of approval. We will make all payments to you as the Policy Owner, or in the case of your death to the beneficiary/ies you have nominated. If you have not nominated a beneficiary/ies, payments will be made to the Policy Owner or to the executor of the Policy Owner's estate.

## Disputes

If you need to make a complaint about this insurance or how it was sold to you, please refer to our contact details on page 16.

If your complaint remains unresolved you have the right to refer your complaint to the Insurance & Financial Services Ombudsman Scheme (IFSO Scheme) by one of the following methods:

**Phone:** 0800 888 202

**Email:** [info@ifso.nz](mailto:info@ifso.nz)

**Mail:** PO Box 10 - 845, Wellington 6143  
New Zealand

**Web:** [www.ifso.nz](http://www.ifso.nz)

The IFSO Scheme is a free service to you and its independent assessment of your complaint is binding on Momentum Life.

## Privacy

Your privacy is really important to us.

We will take all reasonable steps to keep any personal information we collect and hold about you or any other Life Insured secure. This information will only be disclosed to third parties for the purposes of calculating, processing and administering the insurance you apply for, and for the purposes of the promotion of insurance services to you, and as may be permitted

by law. Under the Privacy Act 1993 and The Health Information Privacy Code 1994, each person has the right of access to, and correction of, their own personal information.

You can read our full Privacy Policy on our website at [momentumlife.co.nz/privacy-policy](http://momentumlife.co.nz/privacy-policy).



# About Momentum Life

Momentum Life is a licensed New Zealand life insurance company, operating out of offices in Auckland, New Zealand. Momentum Life is part of the Australian-based BlueInc Group. BlueInc Group are specialists in the distribution and administration of leading insurance products across Australia and New Zealand. At Momentum Life, we are committed to providing New Zealanders with easy to get, value for money insurance solutions. Our range of insurance products is designed to provide much needed financial support to you and your family in your time of need. We're also dedicated to giving you a great customer experience - in fact, we're a proud winner of the Feefo Gold Trusted Service Award for 2017 and 2018! Our flexible products can be updated over the phone in minutes, to keep your loved ones covered with premiums that won't break your budget.

## Worldwide Coverage

Providing the Life Insured was a New Zealander when the cover was issued, they are covered under this Policy 24 hours a day, regardless of geographical location.

# Definitions

In this Policy Wording and Policy, some words have defined meanings as explained below:

**Acceptance Date** means the date your application is accepted and a Life Insured's Policy begins as set out in the Policy Schedule.

**Address** includes a physical address, an email address and any other electronic form of communication provided by you.

**Automatic Sum Insured Increase** means that your Benefit will be automatically increased by 3% on each Policy Anniversary. This increase will end when the overall maximum of \$500,000 is reached or the Life Insured attains age 75, whichever occurs first.

**Benefit** means the amount shown in the Policy Schedule that we will pay when a Life Insured dies or is diagnosed with a Terminal Illness and is covered by the terms of this Policy.

**Cancer** means any malignant tumour diagnosed with histological confirmation and characterised by:

- (a) the uncontrolled growth of malignant cells; and
- (b) invasion and destruction of normal tissue beyond the basement membrane.

The term malignant tumour includes leukaemia, sarcoma and lymphoma.

The diagnosis must be made by a Medical Practitioner.

The following are not classified as cancer:

- Basal cell carcinoma of skin or any hyperkeratosis;

- Cutaneous squamous cell carcinoma, where tumour is <2cm in greatest diameter and the tumour grade is T2M0N0 and below; or
- The tumours which are histologically described as pre-malignant or showing the malignant changes of carcinoma in situ (including Cervical dysplasia CIN I, CIN II and CIN III) with a TNM classification of TIS or are classified as FIGO stage 0 (FIGO is the staging method of the International Federation of Gynaecology and Obstetrics).

**Cover Start Date** means the date a cover starts for a Life Insured under this Policy as set out in the Policy Schedule.

**Dangerous Occupation or Pastime** means a work or a lifestyle activity that involves any of the following:

- explosives; or
- weapons; or
- heights above 20m; or
- depths below 40m underground or underwater; or
- speeds above 130km per hour (other than as a fare-paying passenger on commercial transportation); or
- fire-fighter (paid or unpaid); or
- on active duty in the armed services; or
- participating as a professional sports person; or

- work offshore (distances greater than 1 nautical mile from shore).

**First Premium Payment Date** means the date on which your first premium payment is due to be paid for your cover and is set out in your Policy Schedule.

**Life Insured** means the person/s who is/are accepted for cover under this Policy and who is/are named as such on the Policy Schedule.

**Maximum Benefit** means our underwriting limits for each Benefit, which can change from time to time.

**Medical Practitioner** means a qualified medical practitioner approved by us and is registered with the Medical Council of New Zealand to render medical or surgical services, who is licensed to practice within New Zealand. For diagnoses made outside New Zealand, this definition covers any appropriately qualified medical professional approved by us. This definition excludes any person who is himself/herself the Life Insured, the Policy Owner, the spouse, de facto spouse, Civil Union partner, lineal relative, or business partner/associate of the Life Insured or Policy Owner.

**Medical Specialist** means a qualified medical specialist approved by us and registered with the Medical Council of New Zealand in that specialty and licensed to practice within New Zealand, and whose specialty qualifies him or her to diagnose a specific medical condition, an illness, or injury covered under this Policy, of a Life Insured. This excludes general practitioners (who are considered to be registered medical practitioners). For diagnoses

made outside New Zealand, this definition covers any appropriately qualified medical professional approved by us. This definition excludes any person who is himself/herself the Life Insured, the Policy Owner, the spouse, de facto spouse, Civil Union partner, lineal relative, or business partner/associate of the Life Insured or the Policy Owner.

**New Zealander** means a person who permanently resides in New Zealand and holds either a New Zealand or Australian citizenship or a New Zealand permanent residency visa, or has been in New Zealand continuously for 6 months or more on a valid temporary work visa.

**Partner** means a New Zealander who is the legal husband or wife, or someone living with you as your de facto spouse, or civil union partner as noted on the Policy Schedule.

**Policy** means the legal contract between you (the Policy Owner) and us. This Policy is made up of the version of the Policy Wording current at the time you applied for the cover, your application, any future application accepted by us and the Policy Schedule.

**Policy Anniversary** means the date 12 months from the First Premium Payment Date and every subsequent 12 months.

**Policy Owner** means you, the person noted on the Policy Schedule as the Policy Owner.

**Policy Schedule** means the schedule issued with this Policy and any replacement schedules that are issued to you throughout the life of your Policy. A new schedule will be issued when the details of the cover provided under your Policy change. A new

schedule replaces any previous schedule issued from the date specified on the new schedule.

**Pre-Existing Medical Condition** means a condition, sickness, injury or disability, which during the "Relevant Period":

- the Life Insured has been subject to; or
- the Life Insured experienced signs or symptoms leading to diagnosis of the condition, sickness, injury or disability (whether such diagnosis occurred before or after the Cover Start Date), or the Life Insured or a reasonable person would have been aware of the existence of such signs or symptoms; or
- medical advice, treatment or medical investigation was recommended by, or received from a registered doctor/health professional.

Without in any way limiting the wording above, claims resulting from the Life Insured suffering a stroke, brain haemorrhage, heart attack or coronary heart disease will be deemed to be a Pre-Existing Medical Condition where, during the "Relevant Period":

- the Life Insured had a Body Mass Index of 40 or greater; or
- the Life Insured had a total blood cholesterol above 7.0mmol/L; or
- the Life Insured had a resting systolic blood pressure above 160mmHg and resting diastolic blood pressure above 100mmHg on 3 separate assessments from a health care provider; or

- the Life Insured was a diabetic suffering proteinuria or kidney disease or retinopathy or neuropathy or was admitted to hospital for treatment of diabetes or any condition resulting from diabetes.

For the purposes of this definition, the "Relevant Period" is the 5 year period prior to any of the following:

- the Cover Start Date; or
- the Cover Start Date of any increase in cover requested by you, (but only with respect to the increase) which is not an Automatic Sum Insured Increase; or
- any reinstatement date of the Policy.

**Terminal Illness** means a confirmed diagnosis by a Medical Practitioner approved by us of an illness where life expectancy, after taking into account all reasonably available treatment, in all likelihood is 12 months or less.

We shall have the right to call for an examination at our expense of either the Life Insured or the evidence used in arriving at such diagnosis, by an independent acknowledged expert in the field of medicine concerned selected by us, and the opinion of such expert as to such diagnosis shall be binding on You, the Life Insured and us.

# Contact Momentum Life

## Phone

0800 108 108

## Mail

Momentum Life PO Box 90136  
Victoria St West, Auckland 1142

## General email

[customercare@momentumlife.co.nz](mailto:customercare@momentumlife.co.nz)

## To make a claim

[claims@momentumlife.co.nz](mailto:claims@momentumlife.co.nz)



Questions?

0800 108 108  
momentumlife.co.nz