

# **AA** Life Insurance



Here are the details of your  
**AA Life Insurance Policy**

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We realise it's a lot to take in, but take the time to read it now, to ensure you understand the terms, conditions and exclusions.



**WriteMark**<sup>TM</sup>  
Plain Language Standard

As part of our commitment to you, this document meets the WriteMark Plain Language Standard. The WriteMark is a quality mark awarded to documents that achieve a high standard of plain language.

## Reading and understanding your policy

This policy wording contains important information about the policy. It explains how your insurance works. For example, it explains what benefits will be paid, what exclusions apply and how to make a claim. Please carefully read this policy wording, the policy wording for the cover(s) included on your policy and the separate [policy summary](#) that goes with it.

We have used headings in this policy wording to help guide you. These headings are purely descriptive in nature. You shouldn't rely on headings to interpret the policy.

Once you have read and understood these documents, please keep them in a safe place. You will need them to make a claim.

This policy has no cash value. So, we won't pay any money if you decide to cancel the policy.

AA Life policies are provided and underwritten by Asteron Life Limited.

Please contact us if you have any questions or need more information.

## How to contact us

For sales, service and general queries, call us on **0800 AA LIFE (0800 225 433)**

For claims enquiries:

- Call us on **0800 737 101**
- Email us at [claims@asteronlife.co.nz](mailto:claims@asteronlife.co.nz)

For more information, go to [aalife.co.nz](http://aalife.co.nz)

## Words with specific meaning

Words coloured blue, like the words 'policy summary', have a specific meaning. We've explained them in the 'Definitions' section at the end of this part of the policy wording. Each cover you have selected in your policy has its own definitions, which are set out in the respective policy wordings.

We also use the following common terms throughout this policy wording that have the below meanings:

- 'we', 'us' or 'our' means Asteron Life Limited.
- 'you' or 'your' means the person who owns the policy. More than one policy owner is possible.
- 'person insured' means the person who is covered for a claim. This can be you or another person.
- 'cover' means the type of insurance you have selected in your policy.

## Cancelling your policy

### You have a cooling-off period if you change your mind

We provide you with a 30-day cooling-off period.

You can cancel your policy within 30 days from the day your policy started, as long as you haven't made a claim. We'll refund you the full amount of any premium paid.

### If you choose to cancel your policy after the cooling-off period

You may choose to cancel your policy at any time, unless you have made a claim.

If you cancel your policy outside the cooling-off period and you haven't made a claim, we'll refund you any premium received after the cancellation date.

## If you have a concern

We value our customers and aim to deliver the best service possible. We also appreciate and encourage your feedback – the good and the bad. If you're not satisfied with one of our policies, our service or a decision we make, please tell us. Often a quick conversation with one of our representatives can help resolve things.

If we can't agree or if you're still unhappy, please let us know. We can explain our complaints procedure to you, and we have a Customer Resolution Service to help you if needed.

Alternatively, write to us at:

The Complaints Officer  
Asteron Life Limited  
PO Box 894  
Wellington 6140

## Resolving complaints

At the time this policy is issued, Asteron Life is part of the Insurance & Financial Services Ombudsman Scheme (IFSO Scheme). The IFSO Scheme means that policy owners are provided with a free complaints resolution service. If you're not satisfied that we've resolved your complaint, you may refer it to the Insurance & Financial Services Ombudsman. They will respond if the policy and issue is within their jurisdiction.

Their contact details are:

Insurance & Financial Ombudsman  
PO Box 10-845  
Wellington 6143

Phone: **0800 888 202**  
Fax: **04 499 7614**  
Website: [www.ifso.nz](http://www.ifso.nz)

## Policy start and end

Your cover under this policy starts on the date shown on your [policy summary](#) or the date we restart your policy.

Your policy ends on the earliest of the following:

- the date the last cover ends, as shown on your [policy summary](#)
- the date you cancel your policy
- 30 days after you miss a premium payment
- when the person insured dies.

We won't pay benefits for events that happen before the date your cover starts or after the date your cover ends.

If we stop your policy because of an unpaid premium, you can apply to us to restart your policy. You must apply within 12 months of your policy ending. We'll advise you of the conditions for restarting your policy and will tell you in writing if and when it is restarted.

## How to claim

To make a claim, contact Asteron Life Claims on:

Phone: **0800 737 101**

Email: [claims@asteronlife.co.nz](mailto:claims@asteronlife.co.nz)

Mail: **Asteron Life Claims, PO Box 894, Wellington 6140**

You must contact us about a possible claim as soon as possible. We will let you know what information we need to assess your claim. The information required depends on the type of cover you're claiming on. Examples of these requirements are set out in the policy wording for the cover(s) included on your policy. You, the person insured, or their estate, are responsible for the cost of providing this information.

## Who we'll pay benefits to

Benefits under this policy are paid to either the policy owner(s) or person insured depending on the cover being claimed. Confirmation of who the benefit is payable to is set out in the policy wording for the cover(s) included on your policy.

For benefits where you can choose to add nominated beneficiaries to the cover, we'll make benefit payments to the nominated beneficiaries regardless of who the policy owner(s) are. Claim payment amounts will be paid as stated on the nominated beneficiary form.

## Information you provide must be correct

We have issued this policy in good faith, believing that you and the person insured have done both of the following:

- completely and truthfully answered all our questions
- told us any information that would influence our decision to offer insurance, increase cover, or restart the policy.

If we find that you or the person insured gave us any materially incorrect information, or you have withheld material information, we can cancel the policy from the beginning or reduce the cover(s). For Life Cover, only materially incorrect information provided within the previous three years, or within three years of the death of the person insured could result in the cancellation of cover. We will consider information material if it is likely to have influenced our decision to offer cover (including terms of the cover).

If we find that the person insured's date of birth is wrong on the [policy summary](#), we can adjust the cover(s) provided under the policy to reflect their correct age and actual premiums paid. If their age has been overstated, we may instead, at our discretion, repay any overpayments of premium.

If we find that the person insured's smoker status is wrong on the [policy summary](#), we can adjust the cover(s) provided under the policy to reflect their correct smoker status and actual premiums paid.

## Premium information

The premium amount is set out in your [policy summary](#) and must be paid in New Zealand dollars by a payment method we approve.

The premium you pay can change. We'll recalculate the premium amount and apply any change on each anniversary of the date your policy starts or restarts and notify you of the new premium amount.

Based on the cover(s) on the policy and the details of the person insured we'll base the new premium amount on the following:

- our premium rates at that time
- the person insured's gender, occupation and smoking status
- for income protection, wait period and benefit period
- the cover amount at that time
- the person insured's age on their next birthday after the recalculation
- any premium loadings or discounts that were applied to your policy at the date your cover started.

We'll give you 28 days' written notice of any change to your premium amount, sent to your last known physical, postal or email address. We'll consider you've received this notice on the 7th day after we send it. You must pay premiums until the policy ends.

## Other information

### You're covered anywhere in the world

This policy provides worldwide cover, 24 hours a day. You can claim from anywhere in the world as long as the person insured is able to meet all our claim requirements. If we consider any claim under this policy cannot be assessed adequately while the person insured is overseas, they will be required to return to New Zealand, at their own cost, for further assessment.

If the person insured has Income Protection Cover and are working overseas, you can still make a claim if they are able to meet all our claim requirements.

If the person insured has an active claim, they must advise Claims at Asteron Life before going overseas.

### Governing law

This policy will be interpreted according to New Zealand law.

### Statutory fund

The statutory fund relevant to your policy is Asteron Life Limited's Statutory Fund Number One.

### General

When your policy starts, Asteron Life will pay a commission to AA Life.

## How government taxes and charges are applied to your policy

Your premium will include any government taxes and charges that we have to pay in relation to this policy. Some premiums may be tax deductible. These include premiums for the Income Protection Cover if your policy includes that cover.

This application of taxes and charges means you may be liable to pay tax on any claim payments you receive from these benefits. Some premiums also include Goods and Services Tax (GST), and you may be able to claim back that GST portion if you are registered for GST. See your financial adviser or accountant for more information about this.

If you pay premiums that we consider to be tax deductible, we'll send you a tax certificate as of 31 March each year to confirm the amount paid. If you are registered for GST and don't have benefits that we consider are tax deductible, you can request a tax certificate from us after 31 March each year. We recommend you discuss your specific tax situation with a tax adviser or with Inland Revenue.

This section sets out our interpretation of the law on the date this document was written, and it may change if the law or our interpretation of the law changes. If this happens and it affects our liability to pay tax or the tax treatment of premiums or claims, then we may, on a reasonable basis, change the terms and conditions of your policy to reflect this.

## Definitions

### Policy summary

The policy summary is the most recent policy summary we have sent you, and includes all of the following:

- the person insured
- the policy owner(s)
- the cover(s) included on your policy
- the cover amount
- the date cover starts
- the date cover ends.

# We're here to help you

Call us anytime

**0800 AA LIFE (0800 225 433)**

Visit us online

**[aalive.co.nz](http://aalive.co.nz)**

Or come see us at your nearest

**AA Centre**

