

# Lifetrack Life Cover

*Financial peace of mind to protect what matters most*

**Resolution Life**

If the worst should happen – if you died or became terminally ill – Lifetrack Life Cover can financially protect what matters most: your loved ones.

## What is Life Cover?

Life Cover is designed to financially protect your loved ones, if the worst happens. If you die, or are diagnosed with a terminal illness and going to die within the next 12 months, Life Cover could pay out a lump sum which could be used as your family wished.

Whether that's paying off large debts like your mortgage or covering your medical expenses, it can give your family financial support during a difficult time.

## Why do you need it?

To provide some financial security for your family in the event of your death or terminal illness diagnosis (which will result in your death within 12 months), Life Cover could pay out a lump sum to your loved ones which they can use how they choose.

If you have a mortgage and/or people who financially depend on you – it can help to ease their financial burden or help maintain their current living standards.

You could also consider Life Cover as part of a possible inheritance to the loved ones you would leave behind. With your Life Cover, you could plan to there potentially being some money available on your death to cover your loved ones' ongoing expenses or provide a legacy for your children.

## Key features of Lifetrack Life Cover

- **Life cover payment:** Your family or estate can receive a lump sum payment when you die. You decide the amount of this lump sum when you take out your policy although it may be reduced by any prior payment for terminal illness or other linked covers.
- **Terminal illness payment:** If you are diagnosed with a terminal illness (as defined) which will result in your death within 12 months, you can receive your life cover lump sum in advance. Any terminal illness payment will reduce your life cover benefit and other linked covers by the amount paid.
- **Funeral expenses payment:** You can receive an advance payment of up to \$15,000 from the life cover payment to help with funeral expenses and immediate estate costs. Any funeral expenses payment will reduce your life cover benefit by the amount paid.
- **Special events increase feature:** Getting married, having a baby, buying a home or experiencing certain other life-changing events may give you the opportunity to increase your cover to match your new needs without providing new health evidence (provided you get in touch with us within 12 months). You can only increase your cover once in a 12 month period and certain minimum and maximum cover increases apply. You cannot increase cover if you are over age 60 or your premiums are being waived under the Premium cover option.
- **Planning for the future:** Getting good advice at the right time can help your family make the best use of the financial protection you've left behind. The Financial Planning benefit means your family or estate can claim the cost (up to \$1,500) of getting a financial plan from a qualified financial adviser approved by Resolution Life within six months of receiving a full Life Cover payment.

## Additional options to boost your cover

- **Level Life premiums:** This option is designed to keep your premium steady right through the lifespan of your policy, so you can budget more easily. Please see the Lifetrack Level Life product card for more information including the unique features and benefits of this option.
- **Linked cover:** To provide you with the flexibility to reduce your premiums, you can link your Lifetrack Life Cover with Lifetrack Disability Cover and Lifetrack Trauma Cover to qualify for a reduced premium on the Disability or Trauma Cover.
- **Premium cover:** If you become totally disabled (as defined) before age 65, as long as you remain continuously totally disabled you won't have to pay your premiums.

## Other things you need to know

- Lifetrack Life Cover is available for Resolution Life customers between the ages 10 and 70 years.
- Lifetrack Life Cover can cover you until you are 101 (unless you specify an earlier cover end date).
- The entry age range for the Level Life premiums option is 10-70 years. Under this option you can choose a cover end date of age 65, 70, 80, 85 or 100.
- The premium you pay depends on factors like your age, gender, smoking status and your and your family's health and medical history.
- Resolution Life will not pay any claim if the policy owner (if different from the person insured) causes the person insured to die or become terminally ill, or if the person insured causes their own death or terminal illness within one year and 30 days of Lifetrack Life Cover starting (or any increase or reinstatement of cover).
- **14 day free look period.** We want you to be completely satisfied with your Resolution Life policy, so we offer a full refund of any premiums paid if you choose to cancel any new cover within 14 days of receiving your policy document. Even after 14 days, you can still cancel your cover - we'll refund the money you've paid in advance for the period after cancellation.

## Want to know more?

Insurance is complex. It's important to note that this product card is just the tip of the iceberg and only provides a brief summary of the key features of the relevant cover, which are subject to change without notice. Full details including definitions, exclusions, terms and conditions are set out in the policy document.

We want to be able to pay claims that meet the policy terms and conditions. So you know what you are covered for, it's essential that you read the policy document. If you don't have a copy or you'd like more information about how Lifetrack Life Cover can protect you and the people you love, talk to your Resolution Life Adviser today.

Alternatively, you can call us on **0800 808 267** or visit **resolutionlife.co.nz**

### **Product closed to new business on 31 December 2018 unless agreed in writing with Resolution Life Australasia Limited.**

With the Level Life premiums option your premium is designed to remain the same for the entire term of your policy. However, as the premium is not guaranteed it may change in some circumstances. These are detailed in your policy document.

Resolution Life Australasia Limited ABN 84 079 300 379 (Resolution Life), Floor 15, 125 Queen Street, Auckland Central, Auckland 1010, is incorporated in Australia, operates in New Zealand and is part of the Resolution Life Group.

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