

Card Protect Key Information Fact Sheet

WarehouseMoney

Warehouse Money Card Protect is an optional credit card repayment insurance that can assist with your monthly credit card payments if you are temporarily unable to work due to accident, illness or redundancy. It can also repay your entire balance if you die, are diagnosed with a terminal illness or specified critical illness, become permanently disabled or bankrupt.

Cost: Warehouse Money Card Protect costs \$0.74 for each \$100 (pro-rated) you owe on your credit card.

We'll calculate your insurance premium for the month based on your credit card monthly closing balance and charge this amount to your credit card account each month. You'll only be charged a premium if you owe money on your credit card.

Your benefits: The information below is only a summary. Full terms and conditions, exclusions, and stand-down periods that apply are set out in the Warehouse Money Card Protect Policy Document.

Benefit	Employment Conditions	Payment
Temporary Disablement	Different definitions of Temporary Disablement apply, depending on your employment status.	A monthly payment equal to 15% of your credit card account debit balance*. Maximum of 24 months or \$50,000 (whichever happens first).
Permanent Disablement	Different definitions of Permanent Disablement apply, depending on your employment status.	A lump-sum payment of the total debit balance* of your credit card account#. Maximum of \$50,000. An additional 15% of this payment as a Cash Assistance benefit.
Critical Illness	No employment conditions.	A lump-sum payment of the total debit balance* of your credit card account. Maximum of \$25,000.
Death or Terminal Illness	No employment conditions.	A lump-sum payment of the total debit balance* of your credit card account. Maximum of \$50,000. An additional 15% of this payment as a Cash Assistance benefit.
Death or Terminal Illness of a Spouse or Child	No employment conditions.	A lump-sum payment of the total debit balance* of your credit card. Maximum of \$5,000.
Redundancy	You must be working for financial gain in a permanent job for at least 20 hours per week.	A monthly payment equal to 15% of your credit card account debit balance*. Maximum of six months or \$25,000 (whichever happens first).
Bankruptcy	Must be self-employed for financial gain for at least 20 hours per week.	A lump-sum payment of the total debit balance* of your credit card account. Maximum of \$25,000.

*The balance immediately before the event that you are claiming for.

#Less any amount already paid to your Credit Card Account during any preceding period of Temporary Disablement from the same or related cause/event.

➔ Important Information

- 1. Eligibility** – To apply for Warehouse Money Card Protect, you must meet our credit card lending criteria, and also not have claimed a Terminal Illness benefit under another Warehouse Money Card Protect policy. To be eligible to apply for a credit card you must be: 18 years or older, a New Zealand citizen or permanent resident living in New Zealand, and earning or receiving a regular income.
- 2. Your benefits** – Each benefit has terms and conditions, exclusions, and stand-down periods that apply. Refer to the Policy Document for full details.
- 3. Work conditions that may affect your ability to claim** – For example, if you haven't been working at least 20 hours a week at the time of the claim event you won't be eligible for the Redundancy or Bankruptcy benefits and a different definition of Temporary Disablement and Permanent Disablement will apply. Other terms and conditions apply – please see the Policy Document for full details.
- 4. Unpaid leave** – If you've been on unpaid leave for more than 30 consecutive days at the time of the claim event, you won't be eligible for the Redundancy benefit and a different definition of Temporary Disablement and Permanent Disablement will apply. Other terms and conditions apply – please see the Policy Document for full details.
- 5. Debts and liabilities this insurance covers** – This insurance will cover your Warehouse Money credit card account only and not any other debt or liabilities that you may already have (e.g. personal loans or mortgage).
- 6. You may already have enough cover** – Depending on what insurance you may already have, you may have sufficient insurance to cover your Warehouse Money credit card payment or balance. You may want to check with your current insurance provider or adviser to see if the insurance you have is sufficient.
- 7. Free-look period** – If your application for insurance is approved, you'll have 30 days from the start of the insurance or 5 working days from receiving your Policy Document (whichever is later) to review the Policy Document and decide if this insurance is right for you. If it's not right for you, you can cancel it and if you haven't made any claims, we'll refund any premium charged.
- 8. Cancelling your policy** – If this policy is no longer right for you and you want to cancel it, you can do so by calling us on 0800 801 808.
- 9. Need more information or advice?** Call us on 0800 802 801.

Warehouse Money Card Protect is underwritten by Sovereign Assurance Company Limited ('Sovereign'). Sovereign has an A+ (Superior) financial strength rating from A.M. Best, an approved insurance rating agency. A copy of the scale of which this rating forms part is available from Sovereign.