



**CREDIT CARD
REPAYMENT INSURANCE**

Policy Document

WELCOME TO SMARTGUARD CREDIT CARD REPAYMENT INSURANCE

This is your insurance policy document. Please take the time to read it carefully and then keep it and the **schedule** in a safe place. If you have questions, please call 0800 500 172.

Why SmartGuard?

Credit Card Repayment Insurance can help repay your The Warehouse Financial Services Limited ('TWFSL') credit card should the unexpected happen to you whether it is due to **redundancy, bankruptcy, critical illness**, disablement, **terminal illness** or death.

- You're covered 24 hours a day, anywhere in the world.
- The premium is only 74 cents for each \$100 (pro-rated) of the total debit balance owing on your credit card monthly statement. If there's no debit balance, owing on your monthly **credit card account** statement, you will not be charged a premium for that month.
- You don't pay extra because of your age, health, job or other factors.
- Premiums are automatically charged to your credit card account each month.

Free look period for 30 days.

If you decide you no longer want this policy, you may cancel it within 30 days of the **policy start date**, or within five working days of receiving your policy (whichever is the later date) and you will receive a full refund of any premium you have already paid to us. If you decide to do this, you cannot make a claim under the policy.

Who underwrites this policy?

The policy is underwritten by Sovereign Assurance Company Limited ('Sovereign'), Sovereign House, 74 Taharoto Road, Takapuna, Auckland 0622, New Zealand.

Sovereign has an A+ (Superior) financial strength rating from A.M. Best, an approved insurance rating agency. 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)

Warehouse Money (a licensed brand of Finance Now Limited) will receive commission payments as a result of the arrangement of Sovereign insurance policies. None of Finance Now Limited, its related companies, or any of their directors, or any other person, guarantees Sovereign or its subsidiaries, or any of the products or policies issued by Sovereign or its subsidiaries.

SOVEREIGN

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PART A: ABOUT THE POLICY

This document is the policy document. It explains what your policy covers. It should be read in conjunction with the **schedule** that also forms part of your policy.

This policy ('your policy') is a contract between the **policy owner** named in the **schedule** ('you' or 'your') and Sovereign ('we', 'our' or 'us').

The terms of your policy are set out and contained in the following documents:

- this policy document and any alterations made to it; and
- the **schedule** which states who the **policy owner** is, as well as setting out other important information and terms or conditions that apply to your policy;

Some words in this document are in bold type, this indicates that they are key terms that are defined in the section entitled 'Part L: Defined terms' on pages 21-22.

The headings in this policy document are for guidance only. They do not form part of the policy and they are not to be used when interpreting it.

WHEN DOES COVER UNDER YOUR POLICY START?

Cover under your policy starts on the **policy start date** stated in the **schedule**.

WHO IS COVERED UNDER YOUR POLICY?

You are covered if you are named in the **schedule**.

WHAT DOES YOUR POLICY COVER?

Subject to meeting the terms and conditions of your policy, you are covered and we will pay a benefit if you:

- become **temporarily disabled**
- become **permanently disabled**
- suffer a **critical illness**
- die or are diagnosed with a **terminal illness**
- have a **spouse** or **child** who dies or is diagnosed with a **terminal illness**
- are made **redundant** from **employment**
- become **bankrupt** while **self-employed**.

SUMMARY OF BENEFIT PAYMENTS AND EMPLOYMENT ELIGIBILITY CRITERIA

The table opposite is a summary only. The benefit wording on pages 9-21 set out the full terms and conditions, including exclusions.

Reference in the table to your total credit card account debit balance means the total debit balance owing on your credit card account immediately before the relevant claim event.

Benefit	Employment conditions	Payment	Refer to
Temporary Disablement	Different definitions of temporary disablement apply, depending on your employment status.	A monthly payment equal to 15% of the total credit card account debit balance. Maximum of 24 months or \$50,000 (whichever happens first).	Part E, page 9
Permanent Disablement	Different definitions of permanent disablement apply, depending on your employment status.	A lump-sum payment of the total credit card account debit balance less any amount already paid during any proceeding period of temporary disablement from the same or related cause/event. An additional 15% of this payment as a Cash Assistance benefit.	Part F, page 11
Critical Illness	No employment conditions.	A lump-sum payment of the total credit card account debit balance. Maximum of \$25,000.	Part G, page 13
Death or Terminal Illness	No employment conditions.	A lump-sum payment of the total credit card account debit balance. Maximum of \$50,000. An additional 15% of this payment as a Cash Assistance benefit.	Part H, page 16
Death or Terminal Illness of a Spouse or Child	No employment conditions.	A lump-sum payment of the total credit card account debit balance. Maximum of \$5,000.	Part I, page 18
Redundancy	Must be working for financial gain in a permanent job for at least 20 hours per week.	A monthly payment equal to 15% of the total credit card account debit balance. Maximum of six months or \$25,000 (whichever happens first).	Part J, page 20
Bankruptcy	Must be self-employed for financial gain for at least 20 hours per week.	A lump-sum payment of the total credit card account debit balance. Maximum of \$25,000.	Part K, page 21

WHAT IS NOT COVERED BY YOUR POLICY?

In certain circumstances we will not pay a benefit. These are called exclusions. Each benefit has its own set of exclusions. Please refer to the benefit wordings (Parts E-K).

PART B: HOW TO MAKE A CLAIM

The information below also applies to your representative if applicable.

To make a claim, simply:

- Call **0800 500 172** and we will send you a claim form, or
- Download a claim form directly from sovereign.co.nz

(search Credit Card Insurance Claim Form).

Complete this form and, along with any supporting information, either scan and email it to **enquire@sovereign.co.nz** or post it to:

Freepost Sovereign
Private Bag Sovereign
Victoria Street West
Auckland 1142
New Zealand

To avoid any delay in payment it is important that you let us know about a claim as soon as reasonably possible.

All information provided to us is kept strictly confidential and will not be disclosed to any other parties without your authority.

We will let you know if any further information is required once we have received a completed claim form, including the Medical Certificate section. You are responsible for the cost of providing this.

We may request that you have further medical examinations, at our expense. Additionally, we may write to your doctor to obtain further medical history or comment, also at our expense.

We can only determine a claim once we have all the necessary information, so it is important that you provide this to us as soon as possible to avoid your claim being delayed.

We may cancel your cover and keep all premiums you have paid if you or anyone else provides incorrect information or leaves important information out of any claim or declaration made by you.

PART C: PREMIUMS

The premium cost is calculated on the closing debit balance owing on your monthly **credit card account** statement, but before late payment fees (if any) are charged. The premium is charged to the **credit card account** on the date that the statement is produced and will show on your **credit card account** statement.

Premium rate

\$0.74 for each \$100 (pro-rated) of the total debit balance owing on your monthly **credit card account** statement. This is equal to 0.74% of your total debit balance.

For example, if the closing debit balance of your monthly **credit card account** statement is \$1,010, the cost of cover for that month is \$7.47 ($\$1,010 \times 0.74\% = \7.47).

We reserve the right to change the premium rate in accordance with the terms and conditions of your policy (see page 8, 'Can the terms and conditions of your policy change?').

Your monthly premium ensures cover for the transaction period set out on your monthly **credit card account** statement. The premium will be automatically charged to your **credit card account** each month. If you have a total closing balance of zero or a credit balance on your monthly **credit card account** statement, then you will pay no premium for that month.

If you are in arrears with your **credit card account** repayments, TWFSL may elect to not charge the premium to your **credit card account** and your policy will be suspended. You will be notified if this happens. You will not be covered and we will not pay a benefit while your policy is suspended. If, within 90 days of your policy being suspended all arrears have been paid and you have started paying the premium again, your policy will be reinstated. If your policy is not reinstated by the end of this period, your policy will end.

In the case of joint cover, if one person named in the **schedule** reaches their 100th birthday, cover will continue for any remaining person insured, provided premium payments continue to be paid.

PART D: IMPORTANT INFORMATION

BENEFIT PAYMENTS

All benefits, except the Cash Assistance benefit, will be paid to TWFSL for credit to your **credit card account**. The Cash Assistance benefit will be paid directly to you or your estate.

SINGLE BENEFIT LIMIT

Subject to the paragraphs below, we will only cover and pay for one event at any one time. This also applies to joint policies, if applicable. For example, if while we are paying you a **Temporary Disablement** benefit you (or any other person named in the **schedule**, if applicable) are made **redundant**, we will not also pay a **Redundancy** benefit.

If, while we are paying you a **Temporary Disablement** benefit or a **Redundancy** benefit, you or any other person named in the schedule are eligible for payment of any **lump sum benefit**, on payment of the **lump sum benefit** your **Temporary Disablement** or Redundancy benefit will cease and your policy will end (see below 'When does cover under your policy end').

Payment of the Death or **Terminal Illness** of a **Spouse** or **Child** benefit does not affect any entitlement to payment of a benefit for any concurrent **claim event**.

NO SURRENDER VALUE

Your policy does not participate in our profits and it does not acquire a surrender value or cash value if cancelled.

POLICY TRANSFER

You cannot assign your policy or any of your rights under your policy to anyone.

If for any reason your **credit card account** is closed by TWFSL and your balance is transferred to another **credit card account** with TWFSL or a related entity of TWFSL with no change in the terms and conditions of its usage, your policy may transfer to the new **credit card account** and continue uninterrupted at our discretion.

WHEN DOES COVER UNDER YOUR POLICY END?

Cover under your policy will end if:

- your **credit card account** is closed for any reason; or
- you notify TWFSL in writing that your policy is to be cancelled, (we are not bound by anything contained in notification you send unless it actually receives it at the relevant address as shown under 'How do you contact TWFSL or us?')*; or
- we pay any **lump-sum benefit** under your policy; or
- you stop paying your premium and your policy suspension period ends without your policy having been reinstated; or
- you reach your 100th birthday. In the case of a joint policy, cover under your policy for each person named in the **schedule** will cease once they reach their 100th birthday; or
- all The Warehouse SmartGuard credit card repayment insurance cover is cancelled by us, for example because of law or tax changes affecting the product or the sale of the product, and/or the product becoming unprofitable, and/or the end of the commercial relationship between TWFSL and us. In that case, you will be given at least 30 days' notice and may be offered the option of alternative cover.

*In the case of a joint policy, then both people named in the **schedule** must sign any notification to us. However, we will not be liable if we act on notification signed by only one person named in the **schedule**. We are not bound by anything contained in notification you send unless we actually receive it at the relevant address.

HOW DO YOU CONTACT TWFSL OR US?

Postal Address

Sovereign Assurance Company Limited
Private Bag Sovereign
Victoria Street West
Auckland 1142
New Zealand

Street Address

Sovereign House
74 Taharoto Road
Takapuna
Auckland 0622
New Zealand

Email

enquire@sovereign.co.nz

Phone

0800 500 172

Website

sovereign.co.nz

Postal Address

The Warehouse Group Financial Services
PO Box 9245
Newmarket
Auckland 1149
New Zealand

Phone

0800 801 808

Website

warehousemoney.co.nz/twfsl

CAN THE TERMS AND CONDITIONS OF YOUR POLICY CHANGE?

Yes. It is our normal business practice to review the terms and conditions of the product on a regular basis and in response to circumstances affecting the product such as law changes, an unexpected increase in claims or a public health threat such as a pandemic. Such a review may result in changes to the premium rate or benefit amounts, exclusions or limitations, for example. Any change we make will apply to all The Warehouse SmartGuard credit card repayment insurance **policy owners**. Where this occurs, we will communicate those changes to you and you will be given at least 30 days' notice before the change takes effect. You may cancel your policy at any time (see page 7, 'When does cover under your policy end?').

CAN YOU STILL USE YOUR CREDIT CARD ACCOUNT IF YOU ARE RECEIVING A CLAIM PAYMENT?

Yes, you can still use your credit card while receiving a benefit payment. However, any transactions, charges and interest incurred after the date of the event you claimed for will not be included when we calculate your ongoing benefit payments. You will be responsible for making any other repayments to your credit card as set out on your statement, subject to the terms and conditions of your **credit card account**.

SOVEREIGN STATUTORY FUND

Your policy is part of the 'Sovereign Statutory Fund Number 1', effective 1 July 2013. This is a requirement under the Insurance (Prudential Supervision) Act 2010, for policy holder protection.

SUBJECT TO LAWS OF NEW ZEALAND

Your policy is issued in New Zealand and is subject to the laws of New Zealand.

PART E: TEMPORARY DISABLEMENT

HOW DOES THE TEMPORARY DISABLEMENT BENEFIT WORK?

- Subject to the terms and conditions of your policy, if you become **temporarily disabled**, we will pay 15% of your **credit card account** debit balance as at the time of your **temporary disablement** for each month you remain **temporarily disabled**. Benefit payments will be made for up to 24 months or a maximum of \$50,000 for any one claim.
- For part months, the amount of the benefit payable will be pro-rated for the number of days in the month that you are disabled.
- Your **credit card account** balance at the time of your disablement includes all transactions, charges and interest incurred immediately before your disablement began.
- If the monthly benefit amount calculated is less than \$20, then the minimum amount of \$20 will be paid for that month and each month that you remain **temporarily disabled** and are entitled to receive a **Temporary Disablement** benefit payment. However, there is no benefit payable if your **credit card account** is not in debit at the time of your disablement.

WHAT DOES 'TEMPORARY DISABLEMENT'/'TEMPORARILY DISABLED' MEAN?

- If you are **employed, self-employed** or you are a **homemaker**, you are entirely prevented from working in what we consider to be your usual occupation for 30 consecutive days or more; or
- If you are not **employed, self-employed** or a **homemaker**, you are confined to a hospital (including a mental or rehabilitation hospital) or bed for a period of 30 consecutive days or more on medical advice acceptable to us.

If within three months of a **Temporary Disablement** benefit ending you become **temporarily disabled** again and we are satisfied after considering the advice of a **registered medical practitioner** that it is from the same or a related cause, the required period of 30 consecutive days or more referred to above will not apply. We will consider you **temporarily disabled** again and treat your benefit payments as a continuation of your previous **temporary disablement**. Therefore the maximum benefit amount payable and benefit payment period of any one claim will apply.

Your **temporary disablement** must be caused by either:

- an accident (bodily injury caused directly by violent, accidental, external and visible means); or
- any illness.

We will pay ongoing claims if you provide proof acceptable to us of your continuing **temporary disablement** and you seek and follow ongoing medical advice for your condition at your expense.

PAYMENTS WILL CONTINUE UNTIL THE EARLIEST OF THE FOLLOWING:

- you are no longer **temporarily disabled**;
- you do not comply with any treatment programme recommended by the attending treatment providers;
- you do not provide acceptable proof of your continuing **temporary disablement**;
- the maximum benefit payment period of 24 months is reached for any one claim;
- the maximum of \$50,000 has been paid for any one claim;
- the cover under your policy ends.

If, while receiving a **Temporary Disablement** benefit, you become eligible for a lump sum benefit, we will pay your claim under the relevant **lump sum benefit** and your **Temporary Disablement** benefit will cease and the cover under your policy will end.

WHEN WE WON'T PAY A TEMPORARY DISABLEMENT BENEFIT

We will not pay a **Temporary Disablement** benefit if your **temporary disablement**:

- **14-day stand-down:**
is caused or contributed to by any illness, or you experience signs or symptoms of any illness within the first 14 days after the **policy start date**.
- **Pre-existing condition:**
occurs within six months after the **policy start date** and is caused or contributed to by any injury or illness medical condition:
 - which prior to the **policy start date**, you knew or reasonably ought to have known you had; or
 - for which you experienced signs or symptoms, or consulted or received treatment or services from a **registered medical practitioner**, or took prescribed medication prior to the **policy start date**;
- **Deliberate injury:**
is caused or contributed to by you deliberately injuring yourself or attempting to do so;
- **Excess breath or blood alcohol:**
is caused or contributed to by you driving a vehicle with a breath or blood alcohol level in excess of the legal limit;
- **Misuse of drugs:**
is caused or contributed to by you deliberately taking or using drugs that have not been prescribed for you, or by misuse of prescribed drugs which includes not taking them for proper therapeutic or medical purposes and/or in accordance with the manufacturer's directions for use;
- **Non-compliance with medical treatment:**
is caused or contributed to by you not complying with the treatment prescribed by the attending treatment providers;
- **Pregnancy:**
is caused or contributed to by your pregnancy or childbirth, unless the disability lasts for more than 90 days after the end of the pregnancy in which case you must be **temporarily disabled** for a period of 30 consecutive days or more from the 91st day after the end of the pregnancy;
- **Criminal conduct:**
is caused or contributed to by you engaging in or being part of any conduct that is criminal.

PART F: PERMANENT DISABLEMENT

HOW DOES THE PERMANENT DISABLEMENT BENEFIT WORK?

- Subject to the terms and conditions of your policy, if you become **permanently disabled**, we will pay the total debit balance owing on your **credit card account** as a lump sum. This includes transactions, charges and interest incurred immediately before your disablement began, up to a maximum of \$50,000.
- Any benefit amount already paid to your **credit card account** during any preceding period of **temporary disablement** under Part E where the **temporary disablement** resulted from the same or a related cause to the cause of the **permanent disablement** will be deducted from the **Permanent Disablement** benefit payable.
- If you are receiving a **temporary Disablement** benefit at the time you claim a **Permanent Disablement** benefit, the date of disability for the purposes of determining any relevant employment criteria, is the disablement date relating to your **temporary disablement**.
- Once the **Permanent Disablement** benefit is paid, the cover under your policy will end.

WHAT DOES 'PERMANENT DISABLEMENT'/'PERMANENTLY DISABLED' MEAN?

This means either:

A) You:

- are **employed** or **self-employed** immediately before the date of your disability; and
- have a disability which, in our opinion (after considering all reasonable evidence), will prevent you from ever again engaging in all of the duties relating to what we consider to be your usual occupation; and
- you have not worked in that occupation for the six consecutive months after the date of disability; or

B) You are under the age of 70, and you totally and permanently lose the use of:

- both feet (entire feet); or
- both hands (entire hands) ; or
- the sight in both eyes (to the extent that visual acuity is reduced to 6/36 or less in the better eye and/or the field of vision is reduced to 10 degrees or less of arc in the better eye); or
- any combination of two of: a hand, a foot or sight in an eye (to the extent that visual acuity is reduced to 6/36 or less and/or the field of vision is reduced to 10 degrees or less of arc); or

C) You are under the age of 70, and you are constantly and permanently unable to perform at least two of the following activities without the physical assistance of someone else (if you can perform the activity on your own by using special equipment we will treat you as being able to perform that activity):

- bathing and showering;
- dressing and undressing;
- eating and drinking;
- using a toilet;
- moving from place to place by walking, in a wheelchair, or with a walking aid.

Alternatively, you are under the age of 70, you are unable to perform one of the above activities and your intellectual capacity has reduced or deteriorated to such an extent that you require permanent and constant supervision.

Your Permanent Disablement must be caused by either:

- an accident (bodily injury caused directly by violent, accidental, external and visible means); or
- any illness.

Any condition that we have reasonable grounds to expect can be reversed or improved by surgery or other treatment will not be considered to be a **Permanent Disablement** covered by the **Permanent Disablement** benefit.

WHAT IS THE CASH ASSISTANCE BENEFIT?

If we pay the **Permanent Disablement** benefit to your **credit card account**, we will also pay directly to you an additional amount equal to 15% of this payment as a Cash Assistance benefit.

WHEN WE WON'T PAY A PERMANENT DISABLEMENT BENEFIT

We will not pay a **Permanent Disablement** benefit if your **Permanent Disablement**:

- **14-day stand-down:**
is caused or contributed to by any illness, or you experience signs or symptoms of any illness within the first 14 days after the **policy start date**;
- **Pre-existing condition:**
occurs within six months after the **policy start date** and is caused or contributed to by any injury or illness medical condition:
 - which prior to the policy start date, you knew or reasonably ought to have known you had; or
 - for which you experienced signs or symptoms, or consulted or received treatment or services from a **registered medical practitioner**, or took prescribed medication prior to the **policy start date**;
- **Deliberate injury:**
is caused or contributed to by you deliberately injuring yourself or attempting to do so;
- **Excess breath or blood alcohol:**
is caused or contributed to by you driving a vehicle with a breath or blood alcohol level in excess of the legal limit;
- **Misuse of drugs:**
is caused or contributed to by you deliberately taking or using drugs that have not been prescribed for you, or by misuse of prescribed drugs which includes not taking them for proper therapeutic or medical purposes and/or in accordance with the manufacturer's directions for use;
- **Non-compliance with medical treatment:**
is caused or contributed to by you not complying with the treatment prescribed by the attending treatment providers;
- **Pregnancy:**
is caused or contributed to by your pregnancy or childbirth, unless the disability lasts for more than 90 days after the end of the pregnancy in which case you must be **permanently disabled** for a period of 30 consecutive days or more from the 91st day after the end of the pregnancy;
- **Criminal conduct:**
is caused or contributed to by you engaging in or being part of any conduct that is criminal.

PART G: CRITICAL ILLNESS

HOW DOES THE CRITICAL ILLNESS BENEFIT WORK?

- Subject to the terms and conditions of your policy, if you are diagnosed with a defined condition (exactly as detailed below), we will pay the total debit balance owing on your **credit card account** as a lump sum. This includes transactions, charges and interest incurred immediately before you were diagnosed with the condition, up to a maximum of \$25,000.
- Once the **Critical Illness** benefit is paid, the cover under your policy will end.

The Critical Illness conditions covered are:

Heart Attack

The death of a portion of the heart muscle (myocardium) as a result of inadequate blood supply to the relevant area, confirmed by a cardiologist or general physician and evidenced by:

Typical rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit and at least one of the following:

- Signs and symptoms of ischaemia which are consistent with myocardial infarction; or
- Confirmatory new (or presumed new) ECG changes associated with myocardial infarction with the development of any one of the following:
 - ST changes;
 - T wave inversion;
 - left bundle branch block (LBBB);
 - pathological Q waves; or
- Imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

A rise in cardiac biomarkers resulting from a percutaneous procedure for coronary artery disease is excluded unless the baseline value is normal and the elevation is greater than 5 times the 99th percentile of the upper reference limit.

If the above evidence is inconclusive or superseded by technological advances, we will consider other appropriate and medically recognised tests that unequivocally diagnose that a myocardial infarction of the degree of severity or greater as outlined above has occurred.

Other acute coronary syndromes including but not limited to angina pectoris are excluded.

Corony Artery Bypass

Medically necessary surgery to correct the narrowing of, or blockage to, one or more coronary arteries by means of a bypass graft.

Stroke

A cerebrovascular event producing neurological deficit. This requires clear evidence on CT, MRI or similar appropriate scan or investigation that a stroke has occurred. This requires evidence of:

- infarction of brain tissue; or
- intracranial or subarachnoid haemorrhage.

Excluded from this definition are transient ischaemic attacks (TIA), cerebral symptoms due to migraine, cerebral injury from trauma or hypoxia and vascular disease affecting the eye, optic nerve or vestibular functions

Malignant tumours

The presence of one or more malignant tumours, characterised by uncontrolled growth and spread of malignant cells, with the invasion and destruction of normal tissue for which major interventionist treatment or surgery is considered medically necessary by a **registered medical practitioner**.

The following tumours are excluded:

- Tumours classified as carcinoma-in-situ (including intraepithelial neoplasia).
- Prostate tumours with a Gleason score of less than 6. (If the Gleason score is unavailable, we will use the TNM classification and tumours classified as T1 or its equivalent will be excluded).
- All malignant melanomas unless they:
 - are of at least 1.5mm thickness as measured using the Breslow histological classification; or
 - are at least Clark level 3; or
 - show evidence of ulceration as determined by histological examination
- Skin cancers unless they have spread to other organs
- Chronic lymphocytic leukaemia less than RAI Stage 1.

Carcinoma-in-situ radical surgery

As a result of a carcinoma-in-situ, an operation to arrest spread of the malignancy is performed which involves the removal of the entire organ (which includes: breast, cervix, ovary, fallopian tube, vagina, vulva, prostate, colon/rectal, bladder) affected that is considered medically necessary by a **registered medical practitioner**.

The carcinoma-in-situ must be positively diagnosed by biopsy and be classified as TIS according to the TNM staging method or FIGO Stage 0.

WHEN WE WON'T PAY A CRITICAL ILLNESS BENEFIT

We will not pay a **Critical Illness** benefit if your **critical illness**:

- **Three-month stand-down:**
occurs, or symptoms or signs which lead to any of the defined conditions (whether or not a **registered medical practitioner** has been consulted) occur within three months after the **policy start date**;
- **Pre-existing condition:**
occurs within six months after the **policy start date** and is caused or contributed to by any injury or illness medical condition:
 - which prior to the **policy start date**, you knew or reasonably ought to have known you had; or
 - for which you experienced signs or symptoms, or consulted or received treatment or services from a **registered medical practitioner**, or took prescribed medication prior to the **policy start date**;
- **Deliberate injury:**
is caused or contributed to by you deliberately injuring yourself or attempting to do so;
- **Excess breath or blood alcohol:**
is caused or contributed to by you driving a vehicle with a breath or blood alcohol level in excess of the legal limit;
- **Misuse of drugs:**
is caused or contributed to by you deliberately taking or using drugs that have not been prescribed for you, or by misuse of prescribed drugs which includes not taking them for proper therapeutic or medical purposes and/or in accordance with the manufacturer's directions for use;
- **Non-compliance with medical treatment:**
is caused or contributed to by you not complying with the treatment prescribed by the attending treatment providers;
- **Criminal conduct:**
is caused or contributed to by you engaging in or being part of any conduct that is criminal.

PART H: DEATH OR TERMINAL ILLNESS

HOW DOES THE DEATH OR TERMINAL ILLNESS COVER WORK?

- Subject to the terms and conditions of your policy, if you die or are diagnosed with a **terminal illness**, we will pay the total debit balance owing on your **credit card account** as a lump sum. This includes transactions, charges and interest incurred immediately before you died or were diagnosed with the **terminal illness**, up to a maximum of \$50,000.
- The Death or **Terminal Illness** benefit will be payable as soon as we are satisfied with all the information which must be presented in support of a claim.
- Once the Death or **Terminal Illness** benefit is paid, the cover under your policy will end.
- Once the **Terminal Illness** benefit is paid, you will no longer be eligible to be covered under a new The Warehouse SmartGuard credit card repayment insurance policy.

WHAT IS THE CASH ASSISTANCE BENEFIT?

If we pay the Death or **Terminal Illness** benefit to your **credit card account**, we will also pay directly to you or your estate an additional amount equal to 15% of this payment as a Cash Assistance benefit.

WHEN WE WON'T PAY A DEATH OR TERMINAL ILLNESS BENEFIT

We will not pay a Death or **Terminal Illness** benefit if your death or **terminal illness**:

- **14-day stand-down:**
is caused or contributed to by any illness, or you experience signs or symptoms of any illness within the first 14 days after the policy start date.
- **Pre-existing condition:**
 - is caused or contributed to by a terminal illness which you were diagnosed with prior to the **policy start date** (irrespective of your prognosis as at the date of your diagnosis or the **policy start date**); or
 - occurs within six months of the **policy start date** and is caused or contributed to by any injury, illness or medical condition:
 - which prior to the **policy start date**, you knew or reasonably ought to have known you had; or
 - for which you experienced signs or symptoms, or consulted or received treatment or services from a **registered medical practitioner**, or took prescribed medication prior to the policy start date;
- **Suicide or deliberate injury:**
is a direct or indirect result of:
 - suicide; or
 - attempted suicide; or
 - a self-inflicted injury or illness;
- **Excess breath or blood alcohol:**
is caused or contributed to by you driving a vehicle with a breath or blood alcohol level in excess of the legal limit;

- **Misuse of drugs:**
is caused or contributed to by you deliberately taking or using drugs that have not been prescribed for you, or by misuse of prescribed drugs which includes not taking them for proper therapeutic or medical purposes and/or in accordance with the manufacturer's directions for use;
- **Non-compliance with medical treatment:**
is caused or contributed to by you not complying with the treatment prescribed by the attending treatment providers;
- **Criminal conduct:**
is caused or contributed to by you engaging in or being part of any conduct that is criminal.

PART I: DEATH OR TERMINAL ILLNESS OF A SPOUSE OR CHILD

HOW DOES THE DEATH OR TERMINAL ILLNESS OF A SPOUSE OR CHILD BENEFIT WORK?

- Subject to the terms and conditions of your policy, if your **spouse** or **child** (who is not a person named in the **schedule**) dies or is diagnosed with a **terminal illness**, we will pay the total debit balance owing on your **credit card account** as a lump sum. This includes transactions, charges and interest incurred immediately before death or diagnosis of **terminal illness**, up to a maximum of \$5,000.
- The Death or **Terminal Illness** of a **Spouse** or **Child** benefit will be payable as soon as we are satisfied with all the information which must be presented at the time of making a claim.
- Only one Death or **Terminal Illness** of a **Spouse** or **Child** benefit is payable per policy, once a claim is paid under this benefit, this benefit will end.
- This benefit is payable for your **spouse** or **child** irrespective of any other benefit being paid under your policy for any other person named in the **schedule**.

WHEN WE WON'T PAY A DEATH OR TERMINAL ILLNESS OF A SPOUSE OR CHILD BENEFIT

We will not pay a Death or **Terminal Illness** of a **Spouse** or **Child** benefit if their death or **terminal illness**:

- **14-day stand-down:**
is caused or contributed to by any illness, or your **spouse** or **child** experiences signs or symptoms of any illness within the first 14 days after the **policy start date**;
- **Pre-existing condition:**
 - is caused or contributed to by a terminal illness which your **spouse** or **child** was diagnosed with prior to the **policy start date** (irrespective of the prognosis as at the date of the diagnosis or the **policy start date**); or
 - occurs within six months of the **policy start date** and is caused or contributed to by any injury, illness, or medical condition:
 - which prior to the **policy start date**, you knew or reasonably ought to have known your **spouse** or **child** had; or
 - for which your **spouse** or **child** experienced signs or symptoms, or consulted or received treatment or services from a **registered medical practitioner**, or took prescribed medication;
- **Suicide or deliberate injury:**
is a direct or indirect result of:
 - suicide; or
 - attempted suicide; or
 - a self-inflicted injury or illness;
- **Excess breath or blood alcohol:**
is caused or contributed to by your **spouse** or **child** driving a vehicle with a breath or blood alcohol level in excess of the legal limit;

- **Misuse of drugs:**
is caused or contributed to by you or your **spouse** or **child** deliberately taking or using drugs that were not prescribed for your **spouse** or **child**, or by misuse of prescribed drugs which includes not taking them for proper therapeutic or medical purpose and/or in accordance with the manufacturer's directions for use;
- **Non-compliance with medical treatment:**
is caused or contributed to by your **spouse** or **child** not complying with the treatment prescribed by the attending treatment providers;
- **Criminal conduct:**
is caused or contributed to by you or your **spouse** or **child** engaging in or being part of any conduct that is criminal.

PART J: REDUNDANCY

HOW DOES THE REDUNDANCY BENEFIT WORK?

- This benefit applies if you are **employed** and you are made **redundant**, but does not apply if you are **self-employed** or a **homemaker**.
- Subject to the terms and conditions of your policy, if you have not worked for at least 30 consecutive days as a result of you being made **redundant**, we will pay 15% of your **credit card account** debit balance as at the time of your **redundancy** for each month that you are not **employed** due to **redundancy**. Benefit payments will be made for up to six months or a maximum of \$25,000 for any one claim.
- For part months, this amount will be pro-rated for the number of days in the month that you are not **employed** due to **redundancy**.
- Your debit balance at the time of your **redundancy** includes all transactions, charges and interest incurred immediately before you become **redundant**.
- If the monthly benefit amount calculated is less than \$20, then the minimum amount of \$20 will be paid for that month and each month that you receive a **redundancy** claim payment. However, there is no benefit payable if your **credit card account** is not in debit at the time of your **redundancy**.

PAYMENTS WILL CONTINUE UNTIL THE EARLIEST OF THE FOLLOWING:

- you return to **employment**;
- you do not provide acceptable proof of your continuing **redundancy**;
- you do not, in our opinion, make reasonable efforts to obtain **employment** – this includes but is not limited to registering with a recruitment agency, WINZ or any equivalent government agency;
- the maximum benefit payment period of six months is reached for any one claim;
- the maximum of \$25,000 has been paid for any one claim;
- the cover under your policy ends.

If, while receiving a **Redundancy** benefit, you become eligible for a **lump sum benefit**, we will pay your claim under the relevant **lump sum benefit** and your **Redundancy** benefit will cease and the cover under your policy will end.

WHEN WE WON'T PAY A REDUNDANCY BENEFIT

We will not pay a **Redundancy** benefit if your **redundancy**:

- occurs within the first 30 days after the **policy start date**;
- occurs and you knew or ought to have known at the **policy start date** that you could be made **redundant**;
- results from a strike or labour dispute involving you or your employer;
- relates to seasonal, part-time, contract, or relief work;
- results from your voluntary resignation, dismissal, or retirement.

PART K: BANKRUPTCY FOR THE SELF-EMPLOYED

HOW DOES THE BANKRUPTCY BENEFIT WORK?

- This benefit applies if you are **self-employed** and become **bankrupt**.
- Subject to the terms and conditions of your policy, if you become **bankrupt** we will pay the total debit balance owing on your **credit card account** as a lump sum. This includes transactions, charges and interest incurred immediately before you become bankrupt, up to a maximum of \$25,000.
- Once the **Bankruptcy** benefit is paid, the cover under your policy will end.

WHEN WE WON'T PAY A BANKRUPTCY BENEFIT

We will not pay a **Bankruptcy** benefit if you become **bankrupt**:

- within the first 30 days after the **policy start date**; or
- you knew or ought to have known at the **policy start date** that you could be made **bankrupt**.

PART L: DEFINED TERMS

Bankrupt/Bankruptcy

The Court has declared you bankrupt as a result of your creditors asking the Court to do so. Bankruptcy does not include a situation where you voluntarily elect bankruptcy.

Child

Any biological child, adopted child or child under the legal guardianship of you or your **spouse**, who is under the age of 21.

Claim event

An accident, illness, **redundancy** or **bankruptcy** which may result in a claim being paid.

Credit card account

TWFSL credit card linked to TWFSL account number listed on the **schedule**. This includes all transactions made by the primary card holder/s and the transactions of any additional cardholders linked to that account.

Critical Illness

Any of the critical illnesses defined in the table set out in Part G of your policy.

Employed/Employment

You are working for financial gain for at least 20 hours per week. You are not employed if you are on any type of unpaid leave and have been for more than 30 days.

Homemaker

A person whose principal occupation is to manage the household of his or her own immediate family for at least 20 hours per week.

Lump Sum Benefit

Each of the **Permanent Disablement**, **Critical Illness**, Death or **Terminal Illness**, and **Bankruptcy** benefits under your policy. (Excluding the Death or **Terminal Illness** of a **Spouse** or **Child** benefit.)

Permanent disablement/Permanently disabled

These terms have the meaning set out in Part F of your policy.

Policy owner

The person listed on the **schedule** as the policy owner.

Policy start date

The policy start date stated in the **schedule**.

Redundant/Redundancy

Where your employer ends your **employment** wholly or mainly because the position filled by you has become surplus to the needs of your employer (including where the employer is going into liquidation). It does not include a situation where you voluntarily elect to take redundancy or where your employer is owned or controlled by you or a **relative**.

Registered medical practitioner

A person acceptable to us who is registered and practicing as a medical practitioner in New Zealand or the country in which they are located, other than you, a **relative**, or your business partner or associate.

Relative

Your:

- **spouse**;
- **parent**;
- step-parent;
- **child**;
- sibling;
- grandparent.

Schedule

The latest schedule issued by us to you which confirms the **policy owner**, and important policy details about your policy and any specific endorsements or exclusions that we have applied to your policy.

Self-employed

You are employed by a company which you own or control, directly or indirectly, or you work for yourself or in partnership.

Spouse

A person who you are living with in marriage or civil union, or a person you are living with in the nature of marriage such as a de-facto partner.

Temporarily disabled/Temporary disablement

These terms have the meaning set out in Part E of your policy.

Terminal illness

Terminal illness means an illness, which in our opinion, after considering medical evidence provided by an appropriate **registered medical practitioner** and any other evidence we may reasonably require, is likely to result in death within 12 months, irrespective of any treatment that may be received.

TWFSL

The Warehouse Financial Services Limited

Keep in touch

Call 0800 500 172

the warehouse //