

# Key Person Start Up Cover

Key Person Start Up Cover allows for the protection of a business from the unexpected loss of a key person through disability, with pre-agreed regular monthly payments.



## Special features

### Benefit payable

Key Person Start-Up Cover provides short to medium-term cash flow to a business each month, in advance, after the wait period, for up to 2 years when an insured key person is totally disabled as a result of illness or accident.

### Choice of benefit level

Tailor a solution by electing an agreed value amount of from \$1,000, to \$8,000 each month to protect the short to medium term needs of the business.



## Key Person Cover details

### Entry criteria

Minimum entry age 20

Maximum entry age 60

### Maximum cover amount

Monthly disability benefit \$8,000 per month

### Waiting period

4, 8, 13 weeks.

### Insurable Occupation Classes

Occupation Classes 1 – 4.

### Cover level options

\$1,000, \$2,000, \$3,000, \$4,000, \$5,000, \$6,000, \$7,000 or \$8,000 per month.

### Payment term

Two year payment term.

### Cover term

Cover is provided under Key Person Start Up Cover until the insured key person reaches age 65.

## Recurrent Disability Benefit

If the insured key person suffers a recurrence of an illness or injury within 6 months of the end of a claim for the same illness or injury then the waiting period will be waived on the new claim.

## Offsets

No offsets apply.



## Exclusions

- Self-inflicted harm including alcohol or drug abuse
- Criminal act
- Pregnancy or complications thereof lasting less than 90 days after the end of the pregnancy
- OnePath will also not continue to pay a claim if the insured person does not comply with the treatment recommended by their attending treatment provider, who is acceptable to OnePath.



## Conversion options

After 2 years there is an option to convert Key Person Start Up Cover to Income Cover.

After 3 years there is an option to convert Key Person Start Up Cover to Business Extra.

## Important Information

This Fact Sheet is for information purposes only and is a summary guide to some of the key terms of the policy. Terms, conditions and exclusions apply. Refer to the policy document for the full definitions, terms and conditions. For more details, including a copy of the policy document, please contact us. The content of this Fact Sheet is intended to be of a general nature, does not take into account your financial situation or goals, and is not a personalised financial adviser service under the Financial Advisers Act 2008. It is recommended you seek advice from a financial adviser which takes into account your individual circumstances before you acquire a financial product.

This Fact Sheet is based on information current as at July 2011 and is subject to change.