

OnePath

# Assurance Extra

Protecting what's important to you



## Our life and living covers at a glance

| Cover                          | What is it?  |
|--------------------------------|--|
| Life Cover & Life Income Cover | Insurance that pays you a lump sum (Life Cover) or a monthly benefit (Life Income Cover) if you die or are diagnosed with a terminal illness.  |
| Trauma Cover                   | Insurance that pays you a lump sum amount if you suffer from a defined serious illness or condition for the first time.  |
| Complete Disablement Cover     | Insurance that pays you a lump sum amount if you become completely disabled due to illness or injury.  |
| Income Cover                   | Insurance that pays you a monthly amount to compensate for your lost income due to a disability as a result of an illness or injury.   |
| Mortgage Repayment Cover       | Insurance that pays you a monthly amount to cover your mortgage repayments or rental obligations or to compensate you for lost income if you were to become disabled as a result of injury or illness. |
| Redundancy Cover               | Insurance that pays you a monthly amount for up to six months if you are made involuntarily redundant.   |
| Premium Cover                  | Insurance that pays your total insurance premiums if you are disabled and unable to work.  |

For each cover above, special terms and conditions apply.

## Built-in benefits

| Benefit                                | What is it?   |
|--|---|
| Policy Enhancement Benefit             | Provides you comfort knowing that when we make enhancements to Assurance Extra, we will pass these enhancements onto you.             |
| Children's Bereavement Support Benefit | Reimbursement of up to \$15,000 for funeral costs if your child (under the age of 18 years) dies.                                     |
| Grief Counselling Benefit              | Reimbursement for costs incurred for grief counselling services in the event of a death of a Life Insured or child of a Life Insured. |

## Expert advice

We recommend you talk to a financial adviser to help you protect what you've worked so hard to achieve. With the help of a financial adviser, you can tailor a plan that will suit your individual needs and budget.

Your adviser can also help with reviewing your insurance. Life changes so rapidly that people are often unaware of how it can affect their insurance. That's why it's so important to review your insurance regularly, to make sure it accurately reflects your current needs.

Talk to your financial adviser about tailoring a plan to suit your individual needs and budget.

You've worked hard to get where you are today and along the way you are likely to have come to appreciate a number of areas in your life that are important to you, such as your family, your income, your home, your health and your lifestyle.

But what if the unexpected should happen - how can you protect the things you value? This is why insurance is so important.

### Protecting what's important to you

There are a number of insurance solutions that protect your life and lifestyle against illness, injury and death. These insurances are often referred to as life and living insurances. These days it's important to consider a combination of life and living insurances to ensure you are protected against any of life's many challenges that may come your way.

We have a full range of insurance solutions to help you protect what's important, so you can get on with living life to the full.

### What is Assurance Extra?

Assurance Extra is a master policy for your personal life and living insurance needs. It offers eight different covers, which you can choose from to suit your needs and budget.

#### The covers include:

Life Cover & Life Income Cover

Trauma Cover

Complete Disablement Cover

Income Cover

Mortgage Repayment Cover

Redundancy Cover

Premium Cover

Open out to consider if you can afford  
not to have life and living insurance



## Can you afford not to have life and living insurance?

It's in our nature to be optimistic and we all like to think 'it'll never happen to me'. But the reality is at some point many of us will be faced with an illness, injury or even an unexpected death.

That's why it's important to consider the potential impacts of an accident, illness or death on you and your family's life and lifestyle.

### Take the time to ask yourself the following questions:

| Ask yourself:   | The facts:  |
|---|---|
| If I was to die tomorrow, would my family have enough money to cope now and in the future?  |  <p><b>Every 90 minutes</b>, a New Zealander dies from coronary heart disease.<sup>1</sup></p>  <p>Every year, <b>more than 600 women</b> die from breast cancer in New Zealand – almost two every day.<sup>2</sup></p>   |
| If I was diagnosed with a serious illness or condition, would I have enough money to support my family while I receive treatment and recover?   |  <p><b>One in 20</b> adults have been diagnosed with coronary heart disease.<sup>3</sup></p>  <p>It's estimated that <b>1 in 3</b> New Zealanders who get cancer are cured.<sup>4</sup></p>   |
| If I became completely disabled, would I have enough money to cover my current living expenses and any additional costs I may have to pay for care or house alterations? Would my family be able to support themselves without my income? |  <p><b>There are an estimated 60,000</b> stroke survivors in New Zealand; many are disabled and need significant daily support.<sup>5</sup></p>  <p>During the June 2018 quarter, there were <b>92,642 working-age people</b> (aged 18–64 years) in receipt of Supported Living Payment*.<sup>6</sup></p> |
| If I had an accident or became very ill and was no longer able to earn an income, could my family and I manage financially?   |  <p>The average household expenditure in New Zealand is around <b>\$1,300 per week</b>.<sup>7</sup></p>  <p><b>24% of the general population</b> in New Zealand have a disability.<sup>8</sup></p>  |

## Ask yourself:

If I became ill or had an accident, which meant I could no longer work, could I afford to pay my rent or mortgage without any income?

## The facts:



In 2017, the average weekly household mortgage repayment expenditure was **\$436.40 per week**.<sup>9</sup>



**1.1 million people** (or 24%) in the general New Zealand population have a disability.<sup>10</sup>

If you answered 'no' to any of the questions above, then now is a good time to talk to your financial adviser.

## Client benefits

Sometimes you need a little extra help. That's why OnePath provides a range of client benefits at no additional cost.

OnePath client benefits are available to the policy owner, life assured, and their dependent children. They could provide some vital help when life throws you a curve ball.

- Wellness advice
- Mental health counselling
- Budgeting advice
- Legal advice
- Career counselling

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For more information, a list of benefits and full terms and conditions go to [onepath.co.nz/cb](http://onepath.co.nz/cb)

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Client benefits are available at no additional cost with your Assurance Extra cover.

1. National Heart Foundation 2017 2. Breast Cancer Aotearoa Coalition 2018 3. [www.heartfoundation.org.nz](http://www.heartfoundation.org.nz), 2017 4. NZ Ministry of Health, cancer programme, 2018 5. [stroke.org.nz](http://stroke.org.nz), 2018 6. \* a payment for people who have, or who are caring for someone with, a health condition, injury or disability that severely limits their ability to work on a long-term basis Ministry of Social Development. Ministry of Social Development Supported Living Payment - September 2018 Quarter 7. [www.stats.govt.nz](http://www.stats.govt.nz) - Household Expenditure Statistics: Year Ended June 2016 8. Statistics New Zealand, Disability Survey 2013 9. Stats NZ: Household income and housing-cost statistics: Year ended June 2017 10. Statistics New Zealand, Disability Survey 2013



## Why OnePath?

We'll be here when you need us.

We take our responsibility to customers seriously. If you have any questions, at any stage, please don't hesitate to contact your financial adviser or us.



**Talk to your financial adviser**



**Call us on 0508 464 999**



**Visit [onepath.co.nz](http://onepath.co.nz)**



**Email [insurance@onepath.co.nz](mailto:insurance@onepath.co.nz)**



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## Important information

This brochure is for information purposes and is a summary only. Please refer to the policy wordings for our full requirements and eligibility criteria. The content 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 brochure is based on information current as at April 2019 and is subject to change.

**OnePath Life (NZ) Limited**