



Summary guide

# Professional Life Plan Life Insurance

**Protects the lifestyle  
and future of your  
loved ones**

Give us a call on  
**0800 800 627**

# Why you need Life insurance

Imagine your family after your death – what do their lives look like?

- **Your home:** Is there a mortgage, and who will pay it?
- **Your children:** What was your vision for your children's future, and what does it look like now?
- **Your income:** If you were the major income provider, where does that income come from now?
- **The future:** Because your family's future plans have now changed, are their choices limited?

The good news is that you can influence these outcomes.

Life insurance helps give your family the financial freedom to be able to make the choices you had all intended and to move on with their lives.

## Key features

Your Life Insurance includes the following benefits.

### **Life Insurance**

Provides a lump sum payment in the event of your death.

### **Terminal illness benefit**

If you are diagnosed as terminally ill with less than 12 months to live, a maximum of \$1,000,000 of your Life Insurance can be paid early.

## **Advanced assistance benefit**

There are many expenses immediately incurred upon death. Our Life Insurance cover can pay up to \$40,000 immediately, in advance of the sum insured, upon written notification of death.

## **Special events increase benefit**

Major life events often mean you need to increase your Life Insurance. In the following circumstances you can purchase additional cover, irrespective of your state of health at the time.

- Marriage.
- Divorce.
- Pregnancy at 28 weeks gestation.
- Having a child (by birth or adoption).
- Having a child start full-time tertiary education for the first time.
- First completes a bachelor's degree at a recognised New Zealand university.
- Becoming a full-time carer for the first time.
- Death or terminal illness diagnosis of your spouse.
- Taking out or increasing your mortgage.
- Entering or increasing your shareholding in a private practice, partnership, or company.
- Increase in annual valuation of your business.

## **Parental grieving benefit**

As a parent, the death of a child is unimaginable. If the worst was to happen, we will pay \$2,000 if the child was aged under 10 years, and \$40,000 if they were aged over 10.

### **Children's Life Insurance conversion benefit**

Once your child turns 21, you can apply to convert the Parental grieving benefit into a separate Life insurance policy for your child, up to \$100,000, without medical information.

### **Grief counselling benefit**

If you suffer a specified serious medical condition, are diagnosed as terminally ill, or die we can pay up to \$3,000 in counselling support costs.

### **Repatriation benefit**

If the insured person dies while traveling overseas we will pay \$10,000 to support the return of their body to New Zealand.

### **Future Life Insurance option**

Your health can change as you age. If you select this option we will increase your Life insurance sum insured every 3 years, prior to your 55th birthday, irrespective of your state of health at the time – protecting your ability to get cover in the future. (Terms and conditions apply to this optional benefit.)

### **Premium holiday benefit**

You can apply to have your premiums suspended for up to 6 months while still being covered. (Strict financial criteria will apply).

### **Cover and premium suspension benefit**

You can apply to suspend your cover and premiums for up to 12 months under certain circumstances.

## Cover reduction benefit

You can choose to have your cover automatically reduce by 15% each year, your premiums will be adjusted as a result of the cover reduction.

## Features at a glance:

Maximum sum insured	\$10 million
Cover provided	<ul style="list-style-type: none"><li>• Life Insurance</li><li>• Terminal illness</li><li>• Advanced assistance benefit</li><li>• Special events increase benefit</li><li>• Future Life Insurance option</li><li>• Parental grieving benefit</li><li>• Children's Life insurance conversion benefit</li><li>• Grief counselling benefit</li><li>• Repatriation benefit</li><li>• Premium holiday benefit</li><li>• Cover and premium suspension benefit</li><li>• Cover reduction benefit</li></ul>
Inflation adjustment options	<p>You can select to have your sum insured automatically increase each year to keep pace with inflation.</p> <p>Options available are:</p> <ul style="list-style-type: none"><li>• the greater of 2% or the indexation factor</li><li>• the greater of 5% or the indexation factor.</li></ul>
Stepped or level premium option	<p>You can select your premiums to increase each year in line with your age, or to remain the same for a specified period of cover.</p>
Worldwide cover	<p>Your Life Insurance cover is provided 24 hours per day anywhere in the world.</p>
Cover expiry age	<p>Policy renewal following 99<sup>th</sup> birthday.</p>

Your MAS Life Insurance can help ease the financial worries of those closest to you, at a time when dealing with your loss is distressing enough. Life Insurance can provide the time, opportunity and financial freedom to allow your loved ones to decide what to do next.

## Professional Life Plan

You have little control over sickness or injury and the physical and emotional impacts these can have. But you can minimise the financial impacts on you and your family.

MAS's Professional Life Plan is a modern and adaptable solution to your life and disability needs. As everyone's needs are different, it gives you the flexibility to tailor the right mix of cover and benefits to best protect you and your family, now and in the future.

### Professional Life Plan cover includes:

Life Insurance	Protects your loved ones or business partners in the event of your untimely death.
Recovery Insurance	Provides you and your family with choices if you are diagnosed with any of over 45 specified serious medical conditions, including cancer or heart attack.
Total and Permanent Disablement (TPD)	Pays a lump sum if you are unable to ever work again due to sickness or injury.
Waiver of Premium	We can pay your Professional Life Plan premiums for you if you become unable to work for a period of time due to sickness or injury.

## Professional Life Plan allows you to:

- tailor the right mix of cover and benefits to protect you and your family
- select automatic annual increases in your cover in line with inflation
- pay one premium for all your cover – monthly, quarterly, 6-monthly or annually
- add and subtract covers and increase and decrease the amount of cover as your needs change.

## Find out more

Our salaried MAS Advisers are specialists in dealing with professional people's needs and can help you work out the best cover options to ensure financial security for you and your family.

To talk to one of our MAS Advisers, phone us on **0800 800 627** or email **info@mas.co.nz**.

Important note: This brochure provides general information only, and is not intended to constitute financial advice. Before taking out any insurance product, you should carefully consider the terms and specific policy wording. Underwriting criteria will apply.

MAS is a licensed financial advice provider. Our financial advice disclosure statement is available by visiting **mas.co.nz** or by calling **0800 800 627**.