



Summary guide

Professional Life Plan Recovery Insurance

**Giving you the
financial freedom
to make lifestyle
choices**

Give us a call on
0800 800 627

Why you need Recovery Insurance

Suffering a serious sickness or injury can have a devastating effect on you and your family. Fortunately, as medical technologies advance and treatments improve, if you get sick or seriously injured, your likelihood of recovering is better than ever. And when you're concentrating on getting better, the last thing you want to worry about is how you'll cope financially.

If you were diagnosed with cancer today, what would you need to do, what would you want to do and how would you fund these things?

Recovery Insurance provides you with a cash lump sum allowing you to take care of the things that are really important to you and can assist your physical recovery. It gives you choices, and can be used for things like medical costs, travel expenses, childcare, in-home care, lost revenue, funding a change in lifestyle or early retirement, or even to top up Income Security Insurance.

Not actively in the workforce?

Because you can't insure an income if you're not earning one, Recovery Insurance can be important for stay-at-home parents. If your partner suddenly suffered a serious medical condition, could you afford the related costs, such as time off work or paid help to look after the kids? Recovery Insurance can provide a lump sum payment to help you take care of this.

Recovery Insurance key features

Recovery Insurance benefit

Provides a lump sum payment on the diagnosis of over 45 specified serious medical conditions.

Recovery Insurance partial benefit

We can pay a portion of your sum insured if you suffer an early diagnosis of certain serious medical conditions.

Recovery Insurance children's benefit

Your children aged between 3 months and 21 years old are automatically covered for over 45 specified serious medical conditions, we will pay 50% of your sum insured to a maximum of \$100,000, if your child suffers one of these serious medical conditions.

Special events increase benefit

Major life events often mean you need to increase your Recovery 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 or increasing your mortgage.
- Entering or increasing your shareholding in a private practice, partnership, or company.
- Increase in annual valuation of your business.

Non-qualifying death benefit

Provides a payment up to \$40,000 of the Recovery Insurance sum insured upon death or terminal illness, if you do not have a Life Insurance policy in place and not otherwise entitled to claim under your Recovery Insurance cover.

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 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.

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.

Accelerated or standalone cover

You can choose to have your Recovery Insurance standalone or attached to your Life Insurance.

If you select the latter option (known as accelerated cover), any payment made under this benefit, with the exception of the children's benefit, will reduce your Life Insurance sum insured.

Life Insurance buyback benefit – accelerated cover only

If you have selected accelerated Recovery Insurance, a built-in Life Insurance buyback benefit is automatically included. This allows you to apply to reinstate the amount of your Recovery Insurance sum insured 12 months after a claim, irrespective of your state of health at the time.

Recovery Insurance buyback option – accelerated cover only

If you have selected accelerated Recovery Insurance, you can also select the Recovery Insurance buyback option. This allows you to reinstate the amount of your Recovery Insurance sum insured 12 months after a claim, irrespective of your state of health at the time. An additional premium applies to this option.

Features at a glance

Maximum sum insured	\$2 million
Cover provided	<ul style="list-style-type: none">• Recovery Insurance benefit• Recovery Insurance partial benefit• Recovery Insurance children's benefit• Special events increase benefit• Life Insurance buyback benefit• Recovery Insurance buyback option• Parental grieving benefit• Children's Life insurance conversion benefit• Grief counselling benefit• Repatriation benefit• Premium holiday benefit• Cover and premium suspension benefit• Cover reduction benefit
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">• the greater of 2% or the indexation factor• the greater of 5% or the indexation factor.
Worldwide cover	Your Recovery Insurance cover is provided 24 hours per day anywhere in the world.
Cover expiry age	Policy anniversary date following 70th birthday.

Serious medical conditions covered by Recovery Insurance

For full definitions, please refer to the Recovery Insurance policy document.

Cardiac and vascular

- Cardiomyopathy
- Coronary artery angioplasty – triple
- Coronary artery angioplasty – less than triple vessel*#
- Coronary artery bypass grafting surgery*
- Heart attack during cardiac procedure*
- Heart surgery (open)#
- Out-of-hospital cardiac arrest
- Repair or replacement of aorta*
- Repair or replacement of aorta – minimally invasive surgery*#
- Repair or replacement of heart valves*
- Severe congestive cardiac failure
- Significant heart attack*

Cancer and blood disease

- Aplastic anaemia
- Advanced diabetes*
- Advanced diabetes – diagnosis benefit*#
- Cancer*
- Early stage cancer – diagnosis benefit*#
- HIV – medically acquired
- HIV – occupationally acquired

Neurological

- Coma
- Creutzfeldt-Jakob disease
- Dementia/Alzheimer's disease
- Dementia/Alzheimer's disease – diagnosis benefit*
- Major head trauma
- Meningitis
- Motor neurone disease*
- Multiple sclerosis*
- Multiple sclerosis – diagnosis benefit*#
- Muscular dystrophy
- Muscular dystrophy – diagnosis benefit#
- Parkinson's disease
- Parkinson's disease – diagnosis benefit#
- Peripheral neuropathy
- Severe encephalitis
- Stroke*
- Systemic Lupus Erythematosus (SLE) with nephritis#
- Systemic sclerosis

Major organs

- End-stage liver failure
- End-stage lung failure
- Colostomy and/or ileostomy[#]
- End-stage kidney failure
- Major burns
- Major organ transplant^{*}
- Pneumonectomy
- Primary pulmonary hypertension
- Serious burns[#]
- Severe inflammatory bowel disease

Functional impairment

- Benign intracranial tumour
- Blindness
- Blindness – one eye[#]
- Deafness
- Deafness – one ear[#]
- Intensive care treatment[#]
- Loss of independent existence
- Loss of limbs
- Loss of limbs – single limb[#]
- Loss of speech
- Paralysis – diplegia
- Paralysis – hemiplegia
- Paralysis – paraplegia
- Paralysis – quadriplegia/tetraplegia
- Severe osteoporosis
- Severe rheumatoid arthritis

Other

- Major pregnancy complications^{*}

* If any of these serious medical conditions occur within 90 days of the risk commencement date of the cover, or the date cover is reinstated, no benefit amount is payable.

[#] Partial payment benefits. Please refer to the policy document for full details.

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**.