



TotalCare Living Assurance

Quick key

Eligible ages

16 upwards (individual consideration from age 70).

Eligible occupations

All.

Cover options*

Level or inflation linked.

* If Living Assurance is selected with Life Cover as an accelerated benefit, indexation may apply.

Term of cover

Renewable to age 100.

Benefit type

This is a once only lump-sum payment.

Sum assured

Provides a lump-sum benefit of up to \$1,000,000.

Further information

For further information on this or any of Sovereign's insurance benefits, refer to the Policy Document available from your adviser or contact Sovereign's Head Office at Sovereign House, 33-45 Hurstmere Road, Takapuna, North Shore, Private Bag Sovereign, Auckland Mail Centre 1020 or on 0800 500 108.

Living Assurance is designed to pay a lump sum in the event of you suffering one of the critical conditions listed in this leaflet.

Built-in features

There are 2 versions of Living Assurance:

Essential*

In the event of you suffering or undergoing any one of the following most common critical conditions and surviving 14 days:

- Angioplasty^{#^}
- Cancer[#]
- Chronic renal failure
- Heart attack[#]
- Major cardiovascular disease
 - Coronary artery bypass surgery[#]
- Major transplant surgery
- Paralysis
 - Paraplegia
 - Quadriplegia
- Stroke[#]

Comprehensive*

In addition to the critical conditions provided for overleaf, you can provide comprehensive protection against an extensive range of critical conditions and surviving 14 days:

- Alzheimer's disease and dementia
- Aplastic anaemia
- Chronic liver failure[#]
- Chronic lung disease[#]
- Creutzfeldt-Jakob disease
- HIV (only for emergency services professionals)
- Loss of functionality
 - Loss of independent existence
 - Permanent blindness[#]
 - Permanent loss of speech, hearing or limbs
- Major burns
- Major cardiovascular disease
 - Aortic surgery[#]
 - Cardiomyopathy
 - Heart valve surgery[#]
 - Out of hospital cardiac arrest
 - Pulmonary hypertension
- Major neurological disease (other than stroke)
 - Benign brain tumour
 - Coma
 - Encephalitis
 - Major head trauma
 - Motor neurone disease
 - Multiple sclerosis[#]
 - Muscular dystrophy
 - Idiopathic Parkinson's disease
 - Peripheral neuropathy
- Paralysis
 - Diplegia
 - Hemiplegia

[#]For these conditions a claim cannot be made if they are suffered within three months after the risk commencement date.

[^]Payment in respect of Angioplasty is limited to 10% of the Living Assurance Benefit under the policy, subject to a maximum of \$30,000. The Living Assurance sum assured will reduce by the benefit paid.

Both Essential and Comprehensive Living Assurance products can be included in TotalCare in one of two ways: either as an early (accelerated) payment of the Life Cover in the event of suffering a living assurance condition or as an additional (standalone) payment which does not reduce the Life Cover.

Children's Benefit*

Without any additional cost, all of your children (either by birth or legal adoption) aged between 3 and 18 years will automatically be protected for up to \$20,000 each, or 50% of the Living Assurance Benefit, whichever is less, should they be diagnosed as having one of the specified conditions, and if the child survives for a period of 14 days.

All applications are subject to individual consideration. Special conditions, exclusions and premium loading may apply to individual applications.

Sovereign Assurance Company Limited, the policy insurer, is part of the Commonwealth Bank Of Australia Group and is a Related Company (as that term is defined in the Companies Act 1993) of ASB Bank Limited and its subsidiaries (the "Banking Group"). Neither the Banking Group, the Commonwealth Bank of Australia, nor any other company in the Commonwealth Bank of Australia Group, nor any of their directors, nor any other person, guarantees Sovereign Assurance Company Limited or its subsidiaries, nor any of the products issued by Sovereign Assurance Company Limited or its subsidiaries.

Additional benefits

Optional Life Cover Buy-Back Benefit*

If selected, this benefit allows the original Life Cover Benefit to be reinstated following an (accelerated) Living Assurance Benefit claim, without having to provide further medical evidence.

The Life Cover Buy-Back Benefit is not available until 12 months after the claim payment date and it may result in a higher premium. The maximum Life Cover Buy-Back amount is limited to 100% of the Accelerated Living Assurance Benefit claim or \$1.5 million, whichever is the lesser. The Buy-Back Benefit must be reinstated within 30 days of the first anniversary of the claim payment. The Life Cover Buy-Back Benefit is not available if the life assured has previously made a terminal illness claim.

The Living Assurance Benefit may be included with the full range of Sovereign's other TotalCare benefits.

Assurance Trust

The Living Assurance Benefit can be placed in Trust for no additional cost. This will ensure that the benefit reaches the right people at the right time when you might not be in a position to make this decision.

Exclusions

Sovereign will not pay any Living Assurance Benefit where the relevant condition is caused or contributed to by, or arises from (and in each case either directly or indirectly):

- The life assured (or their child in the case of a children's benefit) deliberately injuring himself or herself or attempting to do so.
- The life assured (or their child in the case of a children's benefit) participating in any criminal act.
- Any condition that existed before the risk commencement date, unless Sovereign is satisfied that you could not have known of the existence of the condition, or the condition was declared on your application and accepted by Sovereign.

Sovereign will not pay a children's benefit for the relevant condition if the condition directly or indirectly arises from an injury caused by you, the child's parents or guardian. Sovereign will not pay a children's benefit if a congenital defect directly or indirectly causes or contributes to the claim.

These exclusions apply to any subsequent benefit increase made by the policy owner.

**Please refer to the policy document for the definition of the conditions.*