

# Mortgage Protector. Child's future insurability option.

## Your cover in detail.

### 1. Introduction.

This Child's future insurability option enables **you** to apply for a Life cover on the insured **child** at a future date without having to provide **their** health, occupation or pastime information.

The **policy schedule** will show which insured **child** this Child's future insurability option applies to.

### 2. Built-in benefit.

**You** can exercise this Child's future insurability option for an insured **child** once when one of the following life events happens:

- the insured **child** reaches their 18th, 21st, 25th or 30th birthday, or
- the insured **child** gets married, or
- where the insured **child** is aged 18 or older and becomes a parent as a result of the birth of **their child**, or where the insured **child** legally adopts a **child**.

**We** will issue a Life cover available at the date the Child's future insurability option is exercised on the insured **child** for a **sum assured** up to \$200,000. The insured **child** will become an insured person on the new Life cover.

**We** will calculate the premium for the new Life cover using the premium rates which apply when the new Life cover starts, based on the age, gender and smoking status of the insured person and the sum assured. The premium for that Life cover becomes payable from that start date.

### 3. Limitations

This Child's future insurability option must be exercised by **you** for an insured **child** within three months immediately after the life event happens. **You** can't exercise the Child's future insurability option for that life event after that three-month period.

### 4. When this option ends.

This Child's future insurability option ends for an insured **child** on the earliest of the date:

- a. **you** cancel **their** Child's future insurability option, or
- b. the Child's future insurability option is exercised for **them**, or
- c. of **their** 30th birthday, or
- d. this Policy ends for any reason, or
- e. **they** die, or
- f. **they** are the only person on this Policy unless **we** agree otherwise.