

Understanding our latest enhancements to lump sum covers.



How you can take advantage of the changes to lump sum from Fidelity Life.

In November 2024, we released new enhancements for our covers to provide better value to customers across all life stages - **New Life, Through Life, and End of Life.**

These enhancements reflect our commitment to delivering comprehensive protection, and they will automatically be extended to existing customers that meet the criteria. We know that insurance terminologies aren't always self-explanatory, so check out the guide below to find out what these changes mean for you.

1 Enhancement #1. Financial planning benefit.

Before.	Now.	What does this mean for me?
<p>No reimbursement for legal expenses.</p> <p>'Pay out' threshold of \$100K.</p> <p>6-month claimable period.</p>	<p>Includes cover for legal expenses.</p> <p>No 'pay out' threshold.</p> <p>Extended 12-month claimable period.</p>	<p>Fidelity Life now reimburses not only the cost of Financial planning but also legal advice, without restrictions on sum insured.</p> <p>With an extended claimable period now of 12 months, there is greater flexibility to make a claim.</p> <p>Covers enhanced:</p> <p>Life cover, Trauma cover, Trauma multi cover and Total and permanent disability cover.</p>

2

Enhancement #2 – Grief counselling benefit.

Before.	Now.	What does this mean for me?
No Grief counselling benefit.	NEW Grief counselling benefit offers \$2,500 in addition to the sum insured.	<p>Supporting New Zealand families, with the introduction of new benefits such as the Grief counselling benefit – which can help immediate family members of the insured person access the resources they need to navigate their grief and support their health & well-being.</p> <p>Covers enhanced:</p> <p>Life cover, Trauma cover, Trauma multi cover and Total and permanent disability cover, Survivor’s income cover, Survivor’s trauma cover, Survivor’s income total and permanent disability cover.</p>

3

Enhancement #3 – Inbuilt child’s trauma benefit & Inbuilt newborn child’s benefit.

Before.	Now.	What does this mean for me?
Inbuilt child’s trauma benefit eligibility age from 2 years.	Inbuilt child’s trauma benefit eligibility age from 3 months.	<p>With the extension of eligibility of cover by reducing the age of Inbuilt child’s trauma benefit, this provides increased accessibility for families.</p> <p>Covers enhanced:</p> <p>Trauma cover and Trauma multi cover.</p>

Before.	Now.	What does this mean for me?
No Inbuilt newborn child's benefit.	<p>NEW Inbuilt newborn child's benefit now covering the following:</p> <ul style="list-style-type: none"> · Absence of function of one or more limbs. · Down's syndrome. · Loss of sight in both eyes · Spina Bifida. · Cleft palate. · Tetralogy of Fallot. · Profound deafness in both ears. · Transportation of Great Arteries. 	<p>Offering greater coverage for families, by including more conditions that exist at birth.</p> <p>Covers enhanced:</p> <p>Trauma cover and Trauma multi cover.</p>

4

Enhancement #4 – Trauma conditions definitions.

Covers Impacted (if applicable):

Updates to existing Trauma conditions/Specified medical conditions on these covers (if applicable): Trauma cover, Trauma multi cover, Survivor's income cover – trauma cover – accelerated, Income protection cover – agreed value, Income protection cover – indemnity value, Rural key person cover, monthly mortgage repayment cover.

Before.	Now.	What does this mean for me?
Terminal illness not a condition covered.	NEW Terminal illness condition allows claims for terminal illness under Trauma cover and Trauma multi cover.	Customers will receive greater financial support and peace of mind during an extremely challenging time.
Deafness: Pay out on Total Deafness only (full and partial).	Deafness: Pay out now includes Profound Deafness and benefit excludes cochlear implants as 'assisted' (full and partial).	The enhancements to trauma definitions offer customers a more comprehensive cover and better outcomes at claim time.
Heart attack: Includes prescribed evidence.	Heart attack: Removed prescribed evidence.	

Before.	Now.	What does this mean for me?
Sight: Changed from 'less than 6/60'.	Sight: Change now '6/60 or less'.	The enhancements to trauma definitions offer customers a more comprehensive cover and better outcomes at claim time.
Major/Severe burns: Only 'third degree' burns.	Major/Severe burns: Updated criteria to include 'full thickness' burns.	
Malignant melanoma.	Malignant melanoma: Updated to reflect current grading criteria.	
Motor Neurone disease: Requires two appropriate specialist medical practitioners.	Motor Neurone disease: Changed to requires one appropriate specialist medical practitioner.	
Out of hospital cardiac arrest: Does not accept other evidence if ECG not available.	Out of hospital cardiac arrest: Now accepts other evidence if ECG not available.	
Stroke: Did not need to be accompanied by sudden onset neurological symptoms and exclude cerebral injury from trauma.	Stroke: Tightening, now needs to be accompanied by sudden onset neurological symptoms and exclude cerebral injury from trauma (as per the intention of this condition definition).	
Cancer.	Cancer: Clarification, adding PitNETs exclusion to reflect WHO reclassification.	
Severe rheumatoid arthritis.	Severe rheumatoid arthritis: We have loosened the definition and removed age limit.	
Loss of limb and one eye, Loss of limbs and Loss of limb: Name change.	Name change: Loss of use of hand or foot and sight in one eye, Loss of use of hand and/or foot, Loss of use of one hand or foot.	

5

Enhancement #5 – Bereavement benefit.

Before.	Now.	What does this mean for me?
Bereavement benefit sum insured \$15,000.	Bereavement benefit sum insured \$25,000.	<p>Offers better value in light of rising funeral costs, providing greater peace of mind and financial support.</p> <p>Covers enhanced:</p> <p>Life cover.</p>

6

Enhancement #6 – Child’s funeral benefit.

Before.	Now.	What does this mean for me?
Child’s funeral benefit for age 10-20 years sum insured \$3,500.	Child’s funeral benefit for age 10-20 years sum insured \$15,000.	<p>Offers better value in light of rising funeral costs, providing greater peace of mind and financial support.</p> <p>Covers enhanced:</p> <p>Life cover.</p>

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Enhancement #7 – Special event additional cover benefit.

Before.	Now.	What does this mean for me?
<p>No option to add Trauma cover - accelerated or Total and permanent disability cover - accelerated to Life cover, upon the occurrence of a special event.</p>	<p>Option now available to add Trauma cover - accelerated or Total and permanent disability cover - accelerated to Life cover, upon the occurrence of a special event.</p>	<p>Provides customers with greater accessibility, allowing them to take additional cover types without medical underwriting.</p> <p>Covers enhanced:</p> <p>Life cover.</p>

The information contained in this comparison sheet is a summary of the lump sum enhancements. It is not, and is not intended to be, a policy document. Details of definitions, benefits, standard exclusions/limitations, terms and conditions are contained in the full policy documentation which is available from your financial adviser or Fidelity Life. Please refer to current policy documents for specific details. This comparison sheet does not provide a financial advice service.

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