

Cancer Cover



What is Cancer Cover?

Cancer Cover pays you a lump sum of money to help you recover physically and financially from cancer. In New Zealand, the most common serious illness claimed for is cancer, which accounts for approximately 60% of all serious illness claims.

What do most people use Cancer Cover for?

- Taking time off work to rest and recover. Many people recovering from cancer want to work reduced hours even if they're still physically able to work.
- Paying for their spouse or another family member to take time off work. Many people need extra help and support around the house to recover.
- Paying for alternative treatments that aren't covered by health insurance. For example, many people undergoing radiotherapy choose to do alternative treatments at the same time to help them recover from the effects of the radiotherapy. Cancer Cover insurance can also help cover medical treatments that health insurance only partly pays for.
- Reducing debt. Many people with cancer find that their income reduces while their expenses increase. Reducing credit card and mortgage debt can free up their finances and let them focus on treatment and recovery.
- Paying for additional costs such as childcare and travelling to medical appointments. These are common costs associated with the treatment of cancer.

How does Cancer Cover work?

You have two options for structuring your Cancer Cover:

1. **Stand Alone** – Your Cancer Cover is separate from your Life Cover. A Cancer Cover claim won't reduce the amount of Life Cover you have.
2. **Accelerated** – Your Cancer Cover is linked to your Life Cover. We will pay your Cancer Cover claim out of your Life Cover. So any Life Cover payout is reduced by the amount of Cancer Cover payment you receive.

What benefits does Cancer Cover include?

- **Lump sum payment for cancer.** You'll receive a lump sum of money if you are diagnosed with most cancers and must undergo treatment.
- **Early Stage Cancer benefit.** You'll receive an advance payment of part of your Cancer Cover benefit if you're diagnosed with any early stage cancer. While early stage cancer may be less severe than more advanced cancer, you may need to have treatment or make lifestyle changes.
- **Financial Planning and Legal Advice benefit.** We'll pay up to \$2,500 for professional advice from an approved financial adviser or lawyer. This helps you plan how to use your money effectively.
- **Grief Support benefit.** We'll pay up to \$2,500 for you or a loved one to receive counselling from a professional counsellor.

- **Special Events Increase benefit.** You can choose to increase your existing Cancer Cover benefit, whenever a special event occurs in your life – such as taking out a mortgage or getting a pay rise. You can do this at a later date, without any medical underwriting. This is a major advantage if your health changes over time. See your policy document for more information on special events.
- **Inflation Adjustment benefit.** Each year Asteron Life will offer to increase your sum insured by the rate of inflation, according to the consumer price index (CPI), without the need for further medical or financial underwriting.

What benefits can you add to your Cancer Cover?

- **'We Pay Your Premiums' benefit.** We'll pay your Cancer Cover premiums for you if you're ill or injured and can't work in your usual job for more than 10 hours a week.
- **Needlestick benefit.** For those who work in the medical and emergency service industry, Needlestick benefit helps to protect yourself against the financial impact of contracting Hepatitis B or C or HIV.
- **Free Kids Cover (\$50,000 per child).** You can have free trauma insurance for each of your children or grandchildren as part of your policy. Make sure you fill out the Kids Cover section in your application form to take advantage of this. You can also choose to increase the amount of Kids Cover up to \$200,000 for just \$1 per \$10,000 per month.
- **Specific Injury Support Benefit – Lump Sum.** Immediate support when you need it. Receive this benefit as soon as you suffer any of 29 specified injuries (ranging from broken bones to paralysis). It doesn't matter if you're still able to work or not. Check the policy document for the full list of injuries and payment periods.

Premium Types

- **Level premium payments.** You can choose a level premium payment option and lock your premium payments in so they don't increase with age – like a fixed rate mortgage.
- **Stepped premium payments.** Stepped premiums start lower than Level premiums but increase each year based on your age at that time.

Talk to your insurance adviser about how to get Cancer Cover.

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