

Policy enhancements



Supporters for life

Effective from 5 June 2025

Personal Insurance, SmartLife, SmartLife Max, SmartLiving and Income Protection issued after August 2004



A summary of enhancements for:

Life Cover

Trauma Cover

Total and Permanent
Disablement Cover

Cancer Cover

Mortgage and Living Cover

Income Protection

Specific Injury Support benefit

Supporters for life



More support when you need it

At Asteron Life we're committed to reviewing our policies so they remain relevant and aligned with current medical practice. We are focused on providing great value and support if you need to claim.

The enhancements summarized in this document have been applied to Personal Insurance and Smart Series Cover issued after August 2004 that are still in-force.

They will apply to claimable events that occurred on or after 5 June, provided there were no symptoms, medical advice or treatment recommended or received prior to this date.

The best on offer

To ensure you're getting the best outcome if you need to claim, we have a Guarantee of upgrade. This means we will apply the most favourable wording to your claim – either the terms from your original document or from our most current version of the policy document.

For guidance on how these enhancements apply to you or your insurance policy, reach out to your adviser who can provide you with information and advice to your situation.

The Asteron Life team is also here if you have questions contactus@asteronlife.co.nz or **0800 737 101** Monday to Friday.



Disclaimer: The information in this document is a general summary only. It is not financial advice and is not specific to your situation. Terms, conditions, exclusions and limits apply. If you would like advice that takes account of your particular financial situation and goals, please contact your financial adviser. Full details of the policy terms and conditions are available from Asteron Life Limited ("Asteron Life") or your financial adviser. Some terms used in this brochure carry a specific definition set out in the policy document. If there are differences between the information in this brochure and the policy, then the policy document will prevail. Asteron Life does not accept any liability in connection with this brochure.

Contents

Life Cover	4
Life Cover with accelerated Trauma Recovery Cover conversion benefit	4
Special event increase benefit	4
Trauma Cover	5
Early trauma benefit (Optional)	5
Family member accommodation and transport benefit	5
Life Cover with accelerated Trauma Recovery Cover conversion benefit	6
Diabetes (adult insulin-dependent diabetes mellitus)	7
Major organ transplant	7
Special event increase benefit	7
Total and Permanent Disablement Cover	8
Family member accommodation and transport benefit	8
Special event increase benefit	8
Cancer Cover	9
Family member accommodation and transport benefit	9
Special event increase benefit	9
Mortgage and Living Cover	10
Family member accommodation and transport benefit	10
Disability reset benefit	10
Income Protection Cover	11
Family member accommodation and transport benefit	11
Monthly income definition, business expenses exclusion	11
Disability reset benefit	12
Specific Injury Support benefit (Optional benefit)	12
Specific injury support benefit (SIB)	12



Life Cover

The following product enhancements apply to Life Cover under Personal Insurance, SmartLife and SmartLife Max.

ENHANCED

Life Cover with accelerated Trauma Recovery Cover conversion benefit

A new benefit which improves flexibility by providing the opportunity to convert Life Cover with Accelerated Trauma Recovery Cover to stand alone Trauma Recovery Cover without medical evidence.

Benefit wording

Life Cover with accelerated Trauma Recovery Cover conversion benefit

You can choose to convert either of the following Asteron Life covers (as applicable) without the need for further medical evidence:

Your stand alone Trauma Recovery Cover to:

- Life Cover with accelerated Trauma Recovery Cover; or

Your Life Cover with accelerated Trauma Recovery Cover to:

- Stand alone Trauma Recovery Cover

Qualifying period and conditions

To apply, you must send us a written request.

The existing cover will be cancelled, and the converted cover will start on the date we confirm the conversion to you, subject to payment of any additional premium.

The maximum *sum insured* for the converted cover cannot exceed the *sum insured* for the Trauma Recovery Cover you are converting from.

We will calculate premiums for the converted Life Cover and Trauma Recovery Cover *sum insured* (as applicable) using rates that apply at the time the Life Cover with accelerated Trauma Recovery Cover conversion benefit is used.

All special conditions that apply to the existing cover will apply to the converted cover (for example, premium loadings).

If the insured person dies other than by *accidental* death within three months of a converted Life Cover (as applicable) *commencement date*, then the Life Cover with accelerated Trauma Recovery Cover conversion won't apply. We will assess the claim under the original Stand alone Trauma Recovery Cover terms and conditions.

When the Life Cover with accelerated Trauma Recovery Cover conversion benefit does not apply

The Life Cover with accelerated Trauma Recovery Cover conversion benefit does not apply in any of the following circumstances:

- you have reached your 60th birthday
- the original Life Cover or Trauma Recovery Cover has a premium loading or exclusion for medical reasons that was applied at the time of underwriting
- if we have previously paid a trauma or *cancer* benefit for the insured person under any Asteron Life policy
- we are waiving premiums under any Asteron Life policy for any reason, including under Premium Holiday benefit or We pay your premiums benefit
- you are being paid, or are entitled to be paid a claim, under any Asteron Life policy
- the cover under this policy is no longer in force
- the premiums under this policy are not up to date.

ENHANCED

Special event increase benefit

We've added three new events to the special event increase benefit, meaning more opportunities to increase cover in line with changing needs:

- The insured person's spouse or partner is diagnosed with a life expectancy of 12 months or less
- The insured person or their spouse or partner's pregnancy reaching 28 weeks gestation
- Co-signing a new mortgage for a child, where the house will be the child's primary residence.

Trauma Cover

The following product enhancements apply to Personal Insurance Trauma Recovery Cover trauma cover as part of SmartLife, SmartLife Max, SmartLiving Deluxe and SmartLiving Value, unless otherwise stated.

NEW (Optional benefit)

Early trauma benefit

A new Early trauma benefit condition which will pay part of the Trauma Recovery Cover sum insured if the insured person is diagnosed with *Guillain Barré Syndrome* and as a result requires inpatient care.

Definition

Guillain-Barré Syndrome* (with deferred cover start date)

Means the unequivocal diagnosis of Guillain-Barré Syndrome confirmed by a neurologist, resulting in the insured person being an inpatient for 42 consecutive days (24 hours a day) at either a medical or rehabilitation facility.

NEW

Family member accommodation and transport benefit

We've added a new benefit to reimburse a family member for accommodation costs up to \$300 per day and travel costs up to \$2,500 where necessary to support an insured person when treatment is required.

Benefit wording

Family member accommodation and transport benefit

We will reimburse actual costs of up to \$300 per day that one *immediate family member* incurs for accommodation near where the insured person is receiving treatment that is directly related to a benefit we have paid because the insured person has:

- suffered a *medical event* that reduces the Trauma Recovery benefit *sum insured* to nil; or
- been diagnosed with *cancer*; or
- become *disabled*.

The treatment must be:

- on the advice of a *registered doctor*; and
- at a place more than 100km from the insured person's usual place of residence because treatment is not available locally.

We will pay the accommodation costs for a maximum of 30 days per claim.

We will also reimburse up to \$2,500 for actual costs directly incurred for reasonable *public transport* the *immediate family member* uses to travel directly to and from where the insured person is receiving treatment.

If we have paid a benefit for more than one Asteron Life cover with Family member accommodation and transport benefit, we will reimburse only once for any particular *sickness* or *injury*, and this benefit will be paid on no more than two occasions for an insured person. We will not reimburse amounts that are reimbursed from elsewhere.

The Family member accommodation and transport benefit must be claimed within 13 months of receiving the payment from us for a *medical event*, *cancer*, or *disability*.

Payments will be made monthly in arrears after the terms of this benefit are met, including receipts confirming payment of direct accommodation and transport costs.

Payment of the Family member accommodation and transport benefit will not reduce any other benefit payable under this policy.

ENHANCED**Life Cover with accelerated Trauma Recovery Cover conversion benefit**

A new benefit which improves flexibility by providing the opportunity to convert Life Cover with Accelerated Trauma Recovery Cover to stand alone Trauma Recovery Cover without medical evidence.

Benefit wording**Life Cover with accelerated Trauma Recovery Cover conversion benefit**

You can choose to convert either of the following Asteron Life covers (as applicable) without the need for further medical evidence:

Your stand alone Trauma Recovery Cover to:

- Life Cover with accelerated Trauma Recovery Cover; or

Your Life Cover with accelerated Trauma Recovery Cover to:

- Stand alone Trauma Recovery Cover

Qualifying period and conditions

To apply, you must send us a written request.

The existing cover will be cancelled, and the converted cover will start on the date we confirm the conversion to you, subject to payment of any additional premium.

The maximum *sum insured* for the converted cover cannot exceed the *sum insured* for the Trauma Recovery Cover you are converting from.

We will calculate premiums for the converted Life Cover and Trauma Recovery Cover *sum insured* (as applicable) using rates that apply at the time the Life Cover with accelerated Trauma Recovery Cover conversion benefit is used.

All special conditions that apply to the existing cover will apply to the converted cover (for example, premium loadings).

If the insured person dies other than by *accidental* death within three months of a converted Life Cover (as applicable) *commencement date*, then the Life Cover with accelerated Trauma Recovery Cover conversion won't apply. We will assess the claim under the original Stand alone Trauma Recovery Cover terms and conditions.

When the Life Cover with accelerated Trauma Recovery Cover conversion benefit does not apply

The Life Cover with accelerated Trauma Recovery Cover conversion benefit does not apply in any of the following circumstances:

- you have reached your 60th birthday
- the original Life Cover or Trauma Recovery Cover has a premium loading or exclusion for medical reasons that was applied at the time of underwriting
- if we have previously paid a trauma or *cancer* benefit for the insured person under any Asteron Life policy
- we are waiving premiums under any Asteron Life policy for any reason, including under Premium Holiday benefit or We pay your premiums benefit
- you are being paid, or are entitled to be paid a claim, under any Asteron Life policy
- the cover under this policy is no longer in force
- the premiums under this policy are not up to date.

UPDATED DEFINITION**Diabetes (adult insulin-dependent diabetes mellitus)**

We've improved the ability to claim on the full trauma definition by reducing the number of complications required in order to qualify from two to one.

Definition***diabetes (adult insulin-dependent diabetes mellitus)***

TR means the unequivocal diagnosis of Diabetes Mellitus where at least 1 of the following complications have occurred as a direct result of diabetes:

- Severe diabetic retinopathy resulting in visual acuity (whether aided or unaided) and corrected to 6/36 or worse in both eyes;
- Severe diabetic neuropathy causing motor and/or autonomic impairment;
- Diabetic gangrene leading to the surgical removal of a whole hand or whole foot; or
- Severe diabetic nephropathy causing chronic irreversible renal impairment as measured by a corrected creatinine clearance less than 30 ml/min (CKD stage 4, International Chronic Kidney Disease classification).

UPDATED DEFINITION**Major organ transplant**

We've enhanced and clarified the definition of *major organ transplant* to provide more certainty for potential claims.

Definition***major organ transplant***

means being placed on a recognised New Zealand or Australian Waiting List for an organ transplant, or undergoing an organ transplant from a human donor for one or more of the following organs:

- kidney,
- heart,
- liver (including live donor liver transplants),
- lung,
- pancreas,
- small bowel and
- bone marrow (including autologous).

We also cover haematopoietic stem cells preceded by total bone marrow ablation (including autologous) where the procedure is performed in New Zealand or Australia.

The transplant must be considered medically necessary and the condition affecting the organ deemed untreatable by any other means other than organ transplant, confirmed by an appropriate *specialist medical practitioner*.

The transplantation of all other organs, tissues, cell, or stem cell is excluded.

ENHANCED**Special event increase benefit**

We've added three new events to the Special event increase benefit, meaning more opportunities to increase cover in line with changing needs:

- The insured person's spouse or partner is diagnosed with a life expectancy of 12 months or less
- The insured person or their spouse or partner's pregnancy reaching 28 weeks gestation
- Co-signing a new mortgage for a child, where the house will be the child's primary residence.

Total and Permanent Disablement Cover

The following product enhancements apply to Personal Insurance Total and Permanent Disablement Cover as part of SmartLife, SmartLife Max, and SmartLiving Deluxe, unless otherwise stated.

NEW

Family member accommodation and transport benefit

We've added a new benefit to reimburse a family member for accommodation costs up to \$300 per day and travel costs up to \$2,500 where necessary to support an insured person when treatment is required.

Benefit wording

Family member accommodation and transport benefit

We will reimburse actual costs of up to \$300 per day that one *immediate family member* incurs for accommodation near where the insured person is receiving treatment that is directly related to a benefit we have paid because the insured person has:

- suffered a *medical event* that reduces the Trauma Recovery benefit *sum insured* to nil; or
- been diagnosed with *cancer*; or
- become *disabled*.

The treatment must be:

- on the advice of a *registered doctor*; and
- at a place more than 100km from the insured person's usual place of residence because treatment is not available locally.

We will pay the accommodation costs for a maximum of 30 days per claim.

We will also reimburse up to \$2,500 for actual costs directly incurred for reasonable *public transport* the *immediate family member* uses to travel directly to and from where the insured person is receiving treatment.

If we have paid a benefit for more than one Asteron Life cover with Family member accommodation and transport benefit, we will reimburse only once for any particular *sickness* or *injury*, and this benefit will be paid on no more than two occasions for an insured person. We will not reimburse amounts that are reimbursed from elsewhere.

The Family member accommodation and transport benefit must be claimed within 13 months of receiving the payment from us for a *medical event, cancer, or disability*.

Payments will be made monthly in arrears after the terms of this benefit are met, including receipts confirming payment of direct accommodation and transport costs.

Payment of the Family member accommodation and transport benefit will not reduce any other benefit payable under this policy.

ENHANCED

Special event increase benefit

We've added three new events to the Special event increase benefit, meaning more opportunities to increase cover in line with changing needs:

- The insured person's spouse or partner is diagnosed with a life expectancy of 12 months or less
- The insured person or their spouse or partner's pregnancy reaching 28 weeks gestation
- Co-signing a new mortgage for a child, where the house will be the child's primary residence.

Cancer Cover

The following product enhancements apply to Personal Insurance and SmartLife.

Life Cover

Trauma Cover

Total and Permanent
Disability Cover

Cancer Cover

Mortgage and
Living Cover

Income Protection
Cover

Specific Injury
Support Benefit

NEW

Family member accommodation and transport benefit

We've added a new benefit to reimburse a family member for accommodation costs up to \$300 per day and travel costs up to \$2,500 where necessary to support an insured person when treatment is required.

Benefit wording

Family member accommodation and transport benefit

We will reimburse actual costs of up to \$300 per day that one *immediate family member* incurs for accommodation near where the insured person is receiving treatment that is directly related to a benefit we have paid because the insured person has:

- suffered a *medical event* that reduces the Trauma Recovery benefit *sum insured* to nil; or
- been diagnosed with *cancer*; or
- become *disabled*.

The treatment must be:

- on the advice of a *registered doctor*; and
- at a place more than 100km from the insured person's usual place of residence because treatment is not available locally.

We will pay the accommodation costs for a maximum of 30 days per claim.

We will also reimburse up to \$2,500 for actual costs directly incurred for reasonable *public transport* the *immediate family member* uses to travel directly to and from where the insured person is receiving treatment.

If we have paid a benefit for more than one Asteron Life cover with Family member accommodation and transport benefit, we will reimburse only once for any particular *sickness* or *injury*, and this benefit will be paid on no more than two occasions for an insured person. We will not reimburse amounts that are reimbursed from elsewhere.

The Family member accommodation and transport benefit must be claimed within 13 months of receiving the payment from us for a *medical event*, *cancer*, or *disability*.

Payments will be made monthly in arrears after the terms of this benefit are met, including receipts confirming payment of direct accommodation and transport costs.

Payment of the Family member accommodation and transport benefit will not reduce any other benefit payable under this policy.

ENHANCED

Special event increase benefit

We've added three new events to the Special event increase benefit, meaning more opportunities to increase cover in line with changing needs:

- The insured person's spouse or partner is diagnosed with a life expectancy of 12 months or less
- The insured person or their spouse or partner's pregnancy reaching 28 weeks gestation
- Co-signing a new mortgage for a child, where the house will be the child's primary residence.

Mortgage and Living Cover

The following product enhancements apply to Personal Insurance and Mortgage and Rent Cover under Personal Insurance, and Mortgage Protection Cover under SmartLife issues after August 2004.

ENHANCED

Family member accommodation and transport benefit

We've added a new benefit to reimburse a family member for accommodation costs up to \$300 per day and travel costs up to \$2,500 where necessary to support an insured person when treatment is required.

Benefit wording

Family member accommodation and transport benefit

We will reimburse actual costs of up to \$300 per day that one *immediate family member* incurs for accommodation near where the insured person is receiving treatment that is directly related to a benefit we have paid because the insured person has:

- suffered a *medical event* that reduces the Trauma Recovery benefit *sum insured* to nil; or
- been diagnosed with *cancer*; or
- become *disabled*.

The treatment must be:

- on the advice of a *registered doctor*; and
- at a place more than 100km from the insured person's usual place of residence because treatment is not available locally.

We will pay the accommodation costs for a maximum of 30 days per claim.

We will also reimburse up to \$2,500 for actual costs directly incurred for reasonable *public*

transport the *immediate family member* uses to travel directly to and from where the insured person is receiving treatment.

If we have paid a benefit for more than one Asteron Life cover with Family member accommodation and transport benefit, we will reimburse only once for any particular *sickness* or *injury*, and this benefit will be paid on no more than two occasions for an insured person. We will not reimburse amounts that are reimbursed from elsewhere.

The Family member accommodation and transport benefit must be claimed within 13 months of receiving the payment from us for a *medical event*, *cancer*, or *disability*.

Payments will be made monthly in arrears after the terms of this benefit are met, including receipts confirming payment of direct accommodation and transport costs.

Payment of the Family member accommodation and transport benefit will not reduce any other benefit payable under this policy.

UPDATED DEFINITION

Disability reset benefit

We've made it clearer that once a full benefit has been paid for a claim, the insured can claim again after 6 months of continuous work, if they become disabled for the same or related sickness or injury.

Benefit wording

Disability reset benefit

If the insured person's *disablement* is not a recurring disability (section 9.1.5), you will become eligible to submit a new claim for the same or a related *sickness* or *injury* if the insured person becomes *disabled* again and one of the following are true:

- the insured person has not suffered from the same or a related *sickness* or *injury* for at least 12 months after the disability claim ended

- we have made payments for the full *benefit period* and the insured person has returned to *full-time* work for at least six continuous months after the disability claim ended, and during that period has continuously performed all of the *important income-producing duties* of their *usual occupation* without restriction.

You will become eligible to submit a new claim if the insured person becomes *disabled* for an unrelated *sickness* or *injury* at any point.

A new *waiting period* and *benefit period* will apply to each new claim.

Income Protection Cover

The following product enhancements apply to Personal Insurance and Income Protection Cover issued after August 2004.

NEW

Family member accommodation and transport benefit

We've added a new benefit to reimburse a family member for accommodation costs up to \$300 per day and travel costs up to \$2,500 where necessary to support an insured person when treatment is required.

Benefit wording

Family member accommodation and transport benefit

We will reimburse actual costs of up to \$300 per day that one *immediate family member* incurs for accommodation near where the insured person is receiving treatment that is directly related to a benefit we have paid because the insured person has:

- suffered a *medical event* that reduces the Trauma Recovery benefit *sum insured* to nil; or
- been diagnosed with *cancer*; or
- become *disabled*.

The treatment must be:

- on the advice of a *registered doctor*; and
- at a place more than 100km from the insured person's usual place of residence because treatment is not available locally.

We will pay the accommodation costs for a maximum of 30 days per claim.

We will also reimburse up to \$2,500 for actual costs directly incurred for reasonable *public transport* the *immediate family member* uses to travel directly to and from where the insured person is receiving treatment.

If we have paid a benefit for more than one Asteron Life cover with Family member accommodation and transport benefit, we will reimburse only once for any particular *sickness* or *injury*, and this benefit will be paid on no more than two occasions for an insured person. We will not reimburse amounts that are reimbursed from elsewhere.

The Family member accommodation and transport benefit must be claimed within 13 months of receiving the payment from us for a *medical event*, *cancer*, or *disability*.

Payments will be made monthly in arrears after the terms of this benefit are met, including receipts confirming payment of direct accommodation and transport costs.

Payment of the Family member accommodation and transport benefit will not reduce any other benefit payable under this policy.

ENHANCED

Monthly income definition, business expenses exclusion

Removed exclusion of replacement labour as a business expense, meaning a reduction in the amount offset at claim time.

UPDATED DEFINITION**Disability reset benefit**

We've made it clearer that once a full benefit has been paid for a claim, the insured can claim again after 6 months of continuous work, if they become disabled for the same or related sickness or injury.

Benefit wording**Disability reset benefit**

If the insured person's *disablement* is not a recurring disability (section 9.1.5), you will become eligible to submit a new claim for the same or a related *sickness or injury* if the insured person becomes *disabled* again and one of the following are true:

- the insured person has not suffered from the same or a related *sickness or injury* for at least 12 months after the disability claim ended

- we have made payments for the full *benefit period* and the insured person has returned to *full-time* work for at least six continuous months after the disability claim ended, and during that period has continuously performed all of the *important income-producing duties* of their *usual occupation* without restriction.

You will become eligible to submit a new claim if the insured person becomes *disabled* for an unrelated *sickness or injury* at any point.

A new *waiting period* and *benefit period* will apply to each new claim.

Specific Injury Support benefit (Optional benefit)

This enhancement only applies if you have purchased this optional benefit.

UPDATED DEFINITION**Specific injury support benefit (SIB)**

We've added '*specific injury*' to the defined terms section to help with understanding what the term means and also clarified:

- how a claim will work for injuries that progress to one we would have paid more for and/or
- how it works when there is a delay between the injury occurring and the specific injury benefit conditions being met.

