

Policy Document

Account
Protection
Plus

Keep this brochure
safe and read it carefully,
it contains important
information you
should know about
Account Protection Plus



Imagination at work

Account Protection Plus

Account Protection Plus Insurance Policy - Death, Disability, Critical Illness, Accidental Death and Involuntary Unemployment Covers.

Issued by Hallmark Life Insurance Company Ltd. (incorporated in Australia and operating in New Zealand), trading as GE Money.

Hallmark Life Insurance Company Ltd. is a related company of GE Finance and Insurance the credit provider for the GE CreditLine Card™, which also trades as GE Money.

Insurance Companies (Ratings and Inspections) Act 1994
In accordance with section 9 (1) of the Insurance Companies (Rating and Inspections) Act 1994, Hallmark Life Insurance Company Ltd. has elected not to be rated and is not required to have a current rating under that Act.

This booklet contains important information about the insurance cover. It is in your interests to read the information carefully so that you are fully aware of the cover and exclusions.

Please retain this booklet with your important papers.

CONTENTS	PAGE
Section 1 Interpretations	1
Section 2 Who is Eligible	7
Section 3	
3.1 Cooling-Off Period	8
3.2 Cancelling the Policy	8
Section 4 Death Cover	8
Section 5 Accidental Death Cover	9
Section 6 Critical Illness Cover	9
Section 7 Disability Cover	10
Section 8 Involuntary Unemployment Cover . .	11
Section 9	
9.1 Payment of Policy Benefits	12
9.2 Maximum Policy Benefits	12
9.3 Payment of Premiums	12
Section 10 Exclusion Table	13
Section 11	
11.1 Making a Claim	19
11.2 Continuing Claims	19
11.3 Your Obligations When Claiming . .	19
Section 12 When does Your Insurance Cover End .	20
Section 13	
13.1 Varying this Policy	20
13.2 Waiver of Rights	21
13.3 Assignment	21
13.4 Governing Law	21
Section 14 Our Agreement with You	21
Section 15 Giving Notices	21
Section 16 Complaints and Disputes	22

POLICY TERMS

Section 1

INTERPRETATIONS

This is what the following words and phrases mean in this Policy:

Accident (Accidental)

means a sudden and unforeseen event that happens by chance.

Account

means Your GE CreditLine account.

Bankrupt

means adjudicated bankrupt under the Insolvency Act 2006.

Claim Incurred Date

means

- for death, the date of Your death
- for Disability, the day after You cease working as a result of being Disabled
- for Involuntary Unemployment, the day after You become unemployed
- for Critical Illness, the date of diagnosis of a Critical Illness or the date of operation for a Critical Illness.

Closing Balance

means the amount owed on Your Credit Contract at the end of a Statement Period (as shown on Your statement of account).

For the avoidance of doubt, the amount owed on Your Credit Contract includes any 'deferred payment advance' as described in the Credit Contract even if the 'deferred payment period' as described in the Credit Contract has not expired.

Continuous Unemployment

means a period of unemployment for which You are not in any Gainful Occupation and which continues without interruption and for which You are in receipt of unemployment benefits from the Government, or if You are ineligible to receive such benefit, You being registered as unemployed and looking for employment.

Credit Contract

means your GE CreditLine contract setting out the terms and conditions of Your GE CreditLine card.

Credit Limit

means the maximum amount of credit available on Your Account.

Credit Provider

means GE Finance and Insurance, incorporated under the Companies Act 1993 with unlimited liability, trading as GE Money.

Critical Illness means:**• Heart Attack**

This is the death of a portion of heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis shall be confirmed by a consultant cardiologist and based on:

- a) a history of typical chest pain, and
- b) confirmatory new electrocardiogram (ECG) changes, and
- c) a diagnostic elevation of cardiac enzymes or an increase in Troponin 1, to three times the upper limit of normal.

• Stroke

This is the first occurrence of a cerebrovascular accident or incident producing permanent neurological deficit resulting in at least 25% impairment of whole person function. A cerebrovascular accident includes infarction of brain tissue, intracranial and/or subarachnoid

haemorrhage, or embolisation from an extracranial source. There must be clear evidence on cerebral Computerised Tomography (CT) or Magnetic Resonance Imaging (MRI) that a Stroke has occurred.

- **Cancer**

This is the histologically confirmed diagnosis of one or more malignant tumours. Malignant tumours are characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue. They include leukaemia, lymphoma, Hodgkins disease and other malignant bone marrow disorders.

- **Kidney Failure**

This is end stage renal failure presenting as chronic irreversible failure of both kidneys to function requiring permanent regular renal dialysis.

- **Major Organ Transplant**

This is the first undergoing of 'human to human' organ transplant from a donor to the life insured of:

a) one or more of the following organs:

- Kidney
- Liver
- Heart
- Lungs
- Pancreas, or

b) bone marrow.

The operation must be considered medically necessary by the appropriate consultant.

- **Coronary Artery Disease**

This is the first undergoing of coronary artery by-pass grafting to two or more coronary arteries performed via open chest surgery for the treatment of coronary artery disease where angioplasty is contra-indicated. The surgery must be considered medically necessary by a consultant cardiologist or cardio-thoracic surgeon.

Disability, Disabled

means You being entirely prevented due to Injury or Sickness from engaging in all of the duties of any occupation for which you are reasonably suited by education, training or experience. A Doctor acceptable to Us must certify the Disability.

Doctor

means someone legally qualified and registered to practice as a medical practitioner (other than You or members of Your family) and who is acceptable to Us.

Estate

means Your executor or administrator.

Gainful Occupation

means any work or function performed for reward, compensation or profit.

GST

means a goods and services tax in terms of the Goods and Services Tax Act 1985 and any additional tax, civil penalty, shortfall penalty, late penalty payment or interest levied under the Tax Administration Act 1994.

Injury

means bodily injury caused solely by an accident which occurs fortuitously during the Period of Insurance.

Involuntary Unemployment, Involuntarily Unemployed

a) If You are Permanently Employed this means:

- Loss of Permanent Employment as a result of being terminated or made redundant by your employer, where such loss is not of your choosing.

b) If You are Self Employed this means:

- You stop working other than of your choosing; and

- You stop the business trading permanently or start to wind it up; or
- The business is placed in the hands of an insolvency practitioner; or
- For partnerships – You dissolve or start to dissolve the partnership.

Monthly Benefit

means, for a period under a claim,

- a) the ‘minimum monthly payment’ as defined from time to time under Your Credit Contract for the Statement Period ending on or most recently prior to the Claim Incurred Date (the ‘Relevant Statement Period’) excluding any overdue amount; and
- b) a percentage of the balance of any unexpired ‘deferred payment advance’ (as described in Your Credit Contract) at the end of the Relevant Statement Period, where the percentage is the same as that applied to the balance (excluding certain other types of promotional balances) in calculating the ‘minimum monthly payment’ (as described in Your Credit Contract);

subject to an overall maximum of \$600.

For the avoidance of doubt, the ‘minimum monthly payment’ does not include any amount by which the balance of Your Account exceeds Your Credit Limit and which is required to be repaid immediately under Your Credit Contract.

Monthly Premium

means a percentage (as notified to You from time to time, currently being zero point eight percent (0.8%)) of Your Closing Balance at the end of each Statement Period, and includes GST (if any).

Normal Pregnancy means

- symptoms which normally accompany pregnancy (including multiple pregnancy) and which are generally of a minor and/or temporary nature (eg morning sickness, fatigue, back pain) which do not represent a medical hazard to mother or baby, or a combination of minor symptoms; and
- childbirth, including delivery by caesarean section or any other medically or surgically assisted delivery which does not cause medical complications.

Outstanding Balance

means the amount You would have to pay (at the Claim Incurred Date) to pay off the balance outstanding on Your Credit Contract immediately.

Period of Insurance

means the period from the Start Date to the day the policy ends (see Section 12).

Permanently Employed, Permanent Employment

means at least 16 hours per week of continual and regular employment for salary or wages and which is not seasonal, casual or fixed term contract employment.

Self-Employed, Self-Employment

means that You are working in a business or enterprise for at least 16 hours per week and:

- You have power or control or influence over the business or enterprise because You own it, or are a shareholder in the company that owns it, or a partner in the partnership that owns it;
- You are working for payment or reward, and
- You are not an employee.

Start Date

means the later of:

- the date We accept Your application for insurance, regardless of whether the application is completed over the telephone or in writing;
- the date Your Credit Contract commences.

Statement Period

means the period of time determined by the Credit Provider at the end of which You are sent a statement of account in respect of Your Credit Contract.

Sickness

means illness or disease first manifesting itself during the Period of Insurance.

We, Us, Our

means GE Money which is the trading name of Hallmark Life Insurance Company Limited for Death Cover, Accidental Death Cover, Critical Illness Cover, Disability Cover and Involuntary Unemployment Cover.

You, Your

means the person or persons identified as You in Your application for insurance including the nominated main income earner.

In this policy, unless the context calls for another meaning, the singular includes a plural and vice versa; and a reference to one gender is also reference to the other gender.

Section 2**Who is Eligible**

You are eligible for this insurance if at the Start Date You are:

- not in default under Your Credit Contract;
- the first named applicant (if more than one person is named in the application for the Credit Contract) or a nominated main income earner; and
- a resident of New Zealand.

Section 3

3.1 Cooling-Off Period

After We have accepted Your application for insurance We will send You a letter confirming Your purchase of this policy. You have a 30 day cooling-off period after You get this letter. This means that You can cancel the policy if You like at any time within 30 days, simply by sending Us notice in writing. If You cancel the policy within the cooling-off period, we will refund any Monthly Premium You have paid.

If You make a claim under the insurance during the cooling-off period, then you forfeit the right to cancel the policy during the cooling-off period.

3.2 Cancelling The Policy

We can cancel this policy by writing to You, but only if the law allows Us to. We must give You notice of cancellation.

You can cancel this policy at any time by writing to Us at the address shown in this policy booklet and We will cease charging the Monthly Premium to Your Account.

Section 4

DEATH COVER**Who is Covered**

- You, as the person named in the application for the Credit Contract are covered.

What We Pay

- We pay the lesser of the Outstanding Balance, at the date of Your death, or \$20,000.

What We Do Not Pay

- For any purchases made by You or any advances under Your Credit Contract when You knew of the likelihood of the event or circumstances giving rise to the claim, which in Our opinion, are outside the normal conduct of Your Account.

- We will not pay a benefit for death cover for any of the events or circumstances as set out in the Exclusions Table in Section 10.

Section 5

ACCIDENTAL DEATH COVER

Who is Covered

- You, as the person named in the application for the Credit Contract are covered.

What We Pay

- We will pay an additional benefit equal to the death benefit paid under Section 4, if Your death is as a result of an Accident, subject to a maximum of \$20,000. The benefit will be paid as a lump sum amount to Your Estate.

What We Do Not Pay

- For any purchases made by You or any advances under Your Credit Contract when You knew of the likelihood of the event or circumstances giving rise to the claim, which in Our opinion, are outside the normal conduct of Your Account.
- We will not pay a benefit for death cover for any of the events or circumstances as set out in the Exclusions Table in Section 10.

Section 6

CRITICAL ILLNESS COVER

Who is Covered

- You, as the person named in the application for the Credit Contract are covered.

What We Pay

- We pay the lesser of the Outstanding Balance, at the date You are diagnosed or operated on for a Critical Illness (as defined in the Interpretation in Section 1), or \$20,000.

What We Do Not Pay

- For any purchases made by You or any advances under Your Credit Contract when You knew of the likelihood of the event or circumstances giving rise to the claim, which in Our opinion, are outside the normal conduct of Your Account.
- We will not pay a benefit for Critical Illness cover for any of the events or circumstances as set out in the Exclusions Table in Section 10.

Section 7

DISABILITY COVER**Who is Covered**

- You, as the person named in the application for the Credit Contract are covered.

What We Pay

If You are Disabled during the Period of Insurance We pay 1/30th of the Monthly Benefit for each day You continue to be Disabled subject to:

- a) an aggregate maximum in respect of any one period of Disability of the lesser of:
 - the Closing Balance at the end of the Statement Period immediately before the Claim Incurred Date: and
 - 36 Monthly Benefits; and
- b) an overall aggregate maximum in respect of all Disability and Involuntary Unemployment claims of 36 Monthly Benefits.

After a period of Disability for which a claim has been made, You must have returned to Permanent Employment or Self Employment for at least 180 consecutive days to be eligible for a further claim. This period is reduced to 30 days if the earlier period of Disability is not directly or indirectly related to the Disability for the later period.

What We Do Not Pay

We will not pay a benefit for Disability cover:

- For any purchases made by You or any advances under Your Credit Contract when You knew of the likelihood of the event or circumstances giving rise to the claim, which in our opinion, are outside the normal conduct of Your Account.
- For any period of Disability which is less than 30 consecutive days in duration.
- For any of the events or circumstances as set out in the Exclusions Table in Section 10.
- If You are receiving a benefit for Involuntary Unemployment cover.
- If You fail to seek medical advice and fail to undertake treatment from a Doctor continuously while You are Disabled.
- For any period where You are not Disabled.
- If You return to any Gainful Occupation.

Section 8

INVOLUNTARY UNEMPLOYMENT COVER**Who is Covered**

- You, as the person named in the application for the Credit Contract are covered.

What We Pay

If You become Involuntarily Unemployed during the Period of Insurance We pay 1/30th of the Monthly Benefit for each day of Involuntary Unemployment subject to:

- a) an aggregate maximum for any one period of Continuous Unemployment of the lesser of:
 - the Closing Balance at the end of the Statement Period immediately before the Claim Incurred Date; and
 - 12 Monthly Benefits; and
- b) an overall aggregate maximum in respect of all Disability and Involuntary Unemployment claims of 36 Monthly Benefits.

What We Do Not Pay

We will not pay a benefit for Involuntary Unemployment cover:

- For any purchases made by You or any advances under Your Credit Contract when You knew of the likelihood of the event or circumstances giving rise to the claim, which in our opinion, are outside the normal conduct of Your Account.
- For any period of Involuntary Unemployment which is less than 30 consecutive days in duration.
- If You were not in Permanent Employment or Self Employed for at least 180 consecutive days immediately before the date You became Involuntarily Unemployed. This applies in respect of each and every claim.
- For any of the events or circumstances as set out in the Exclusions Table in Section 10.
- If You are receiving a benefit for Disability cover.
- If You return to any Gainful Occupation.

Section 9

9.1 Payment of Policy Benefits

Subject to the terms of the policy, We will pay all benefits into Your Account except for the Accidental Death benefit, which will be paid to Your Estate.

9.2 Maximum Policy Benefits

The maximum We will pay You in aggregate for all claims under Death, Critical Illness, Disability and Involuntary Unemployment cover during the Period of Insurance is \$20,000.

The maximum we will pay for an Accidental Death benefit during the Period of Insurance is \$20,000.

9.3 Payment of Premiums

The Credit Provider will calculate the Monthly Premium and pay this to Us each month. The amount of the Monthly Premium will be debited to Your Credit Contract. Premiums must continue to be paid during the period of any claim under this Policy. The Credit Provider is not required to, but may in its sole discretion elect to, pay a Monthly Premium at any time that You are in default under the Credit Contract.

Section 10

EXCLUSION TABLE: We do not pay any claim that is caused

Event or Circumstance
<p>1. Your claim is due to:</p> <ul style="list-style-type: none"> • War or warlike activities (whether war is declared or not), service in the armed forces or acts of terrorism; or • The use, existence or escape of weapons of mass destruction, nuclear, chemical or biochemical material or waste, or ionising radiation.
<p>2. You take part in a criminal activity.</p>
<p>3. You were diagnosed with, or operated on, for a Critical Illness within 90 days from when the policy began.</p>
<p>4. If the Critical Illness resulted from, or was a consequence of:</p> <ul style="list-style-type: none"> • angina pectoris; • non-cardiac chest pain; • transient ischaemic attacks, reversible ischaemic neurological deficit, vascular disease affecting the optic nerve, cerebral symptoms due to migraine and cerebral injury resulting from trauma or hypoxia; • carcinoma in situ (including cervical dysplasia CIN-1, CIN-2 and CIN-3) or tumours which are histologically described as premalignant;

by an event or circumstance where the area in this table is shaded.

Cover				
Death	Accidental Death	Critical Illness	Disability	Involuntary Unemployment

EXCLUSION TABLE (continued)

Event or Circumstance
<ul style="list-style-type: none"> • chronic lymphocytic leukaemia Binet Stages A & B or Rai Stages O, I and II; • melanomas with a depth of invasion less than Clark Level 3 or thickness less than 1.5mm Breslow as determined by histological examination; • all hyperkeratoses or basal cell carcinomas of the skin; • all squamous cell carcinomas of the skin, unless there has been a spread to other organs; • Kaposi's sarcoma and other tumours associated with HIV infections, AIDS or AIDS related complex; • prostatic cancers which are histologically described as TNM Classifications T1 (including T1a and T1b) or are of another equivalent or lesser classification; • tumours treated by endoscopic procedures alone; • tumours that are a recurrence or metastases of a tumour that first occurred prior to the end of the waiting period; • angioplasty, laser or other intra-arterial procedures and non surgical techniques in relation to coronary artery by-pass surgery.
<p>5. Normal Pregnancy unless the symptoms of a Normal Pregnancy develop into a pathological condition, Sickness or disease which is diagnosed by a Doctor.</p>

ACCOUNT PROTECTION PLUS

Cover				
Death	Accidental Death	Critical Illness	Disability	Involuntary Unemployment

EXCLUSION TABLE (continued)

Event or Circumstance
6. Your claim is directly or indirectly attributable to or consequential upon any Injury or Sickness which You had symptoms of or received professional medical advice or treatment for, prior to the date the policy began.
7. You cease work of a casual, temporary or fixed term contract nature.
8. You became aware of Your impending unemployment before the policy began.
9. You become Involuntarily Unemployed within 30 days from when the policy began.
10. You resign, accept voluntary redundancy, early retirement or You abandon Your employment.
11. You become Unemployed due to Your deliberate or serious misconduct.
12. You become Unemployed due to Injury or Sickness.
13. You take part in a strike or are involved in a lockout.
14. If You are Self-Employed and Your business temporarily stops trading.

Section 11

11.1 Claims

You must make a claim before We will pay benefits under this policy.

Step 1

Call us toll free on 0800 220 999 to obtain a claim form.

Step 2

You or (for Death and Accidental Death Claims) Your Estate must fill in the claim form and sign it. If required You must attach documentation to validate Your claim. Your claim form will detail the documentation You must attach.

Step 3

Send the completed form as soon as possible and no later than 3 months after the event or incident You are claiming for, to Us at GE Money at the address shown in Section 15.

11.2 Continuing Claims

For Disability and Involuntary Unemployment claims You must complete a separate continuing claim form for each month or part month You are Disabled or Involuntarily Unemployed. You have 3 months after the end of the month You are claiming for to send Us the forms.

11.3 Your Obligations on a Claim

When You make a claim You must give Us all the evidence and information We ask for about the claim and the circumstances surrounding it. Most of this evidence and information is listed on the claim form. However, You must also answer truthfully and fully other questions We ask You about a claim, and give Us any other evidence (such as from a Doctor or Your employer) We ask for.

If We ask You to have a medical examination by a Doctor We nominate, You must do so and must co-operate fully in the examination. We will pay the cost of the examination and the Doctor will report to Us, not to You.

If You or anyone else acting on Your behalf makes any false or fraudulent statement in relation to any claim, We may choose to void the policy and Your benefits under the policy will be forfeited.

Section 12

When Does Your Insurance Cover End and Benefits Cease

Your insurance cover under this policy ends and all benefits cease as soon as one of the following happens:

- Your Credit Contract ends
- The Period of Insurance ends
- The policy is cancelled by You or Us
- You are no longer a New Zealand resident
- We pay 36 Monthly Benefits in total for Disability and Involuntary Unemployment benefits, whether for one or more claims
- We pay the maximum policy benefit
- We pay the Death benefit or the Critical Illness benefit
- We pay the Death benefit and also the Accidental Death benefit
- You become Bankrupt or make bankruptcy arrangements with the Credit Provider for the payment of Your debt under the Credit Contract.

Section 13

13.1 Varying This Policy

We can vary this policy (including the percentage used to work out the Monthly Premium) by writing to You, at any time, but only if the law allows Us to.

We must give You at least 30 days notice of variance.

13.2 Waiver of Rights

We can waive Our rights under this policy but only by doing so expressly.

13.3 Assignment

We can assign this policy and/or any benefits received under it to any person We see fit. You are not entitled to assign any rights or benefits You may have under this policy or the proceeds of this policy.

13.4 Governing Law

This policy is governed by the laws of New Zealand.

Section 14

Our Agreement With You

Apart from what We tell You in Our “Pre-Sale Brochure” and what You tell Us in Your application, this is the entire agreement between You and Us about the cover under this policy.

Section 15

Giving Notices

The only way to give Us notice under this policy is to send it by fax or mail to:

- **For cancellation of a policy:**

Administration Department
GE Finance and Insurance
PO Box 108022
Symonds Street, Auckland

- **For claims:**

Claims Manager, Account Protection Plus
GE Money
GPO Box 1571
Sydney NSW 1025
Freecall: 0800 220 999

Section 16

• Complaints and Disputes:

If You have any complaints, please contact us first. We have an internal process to review and explain Our decisions and resolve disputes.

You can contact:

Insurance Manager, Account Protection Plus
GE Money
PO Box 108022
Symonds Street, Auckland
Freecall: 0800 220 999
Fax: 0800 282 646

If We cannot resolve the matter to Your satisfaction or You are dissatisfied with the way You have been dealt with, You may wish to contact the following independent and impartial industry body:

Insurance and Savings Ombudsman
PO Box 10845
Wellington
Telephone: 04 499 7612
Freecall: 0800 888 202

GE Money
(Hallmark Life Insurance Company Ltd.)



Pieter Lindhout
Managing Director

GE Money

For further information on
this insurance product, or
any of our other personal
insurances, telephone
GE Money
direct on 0800 220 999

Head Office

GE Money
8 Tangihua Street
Auckland 1010
PO Box 108022
Symonds Street
Auckland, New Zealand
Freecall 0800 220 999
Facsimile 0800 282 646

GE Money

is the trading name of
Hallmark Life Insurance
Company Ltd.



Imagination at work