



Loan Protection Insurance for existing customers from 01 March 2018

Issued To: **Credit Union South** (*the Credit Union*)
Trading As NZCU South

**Commencement
Date:** **01 March 2018**

The Loan Protection Insurance is underwritten by Southsure Assurance Limited (SAL).

SECTION 1: OVERVIEW

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SECTION 2: POLICY SCHEDULE

Credit Union South: A Member of Co-op Money NZ, the trading name for the New Zealand Association of Credit Unions at:

Level 1, Public Trust Building
442 Moray Place
Dunedin 9016
New Zealand

Maximum Loan Balance: \$100,000

Maximum Loan Term: 20 years

Commencement Date: 01 March 2018

SECTION 3: ENDORSEMENTS

SECTION 4: ENTITLEMENT TO COVER

Insurance of Members

Southsure Insurance agrees to insure the Credit Union's Members on the terms set out in this group policy.

Members' Eligibility

A Member is eligible for cover under this policy if he or she:

- (a) Is within the Age Limits, and
- (b) Is a borrower under a Loan that is for up to the Maximum Loan Balance and for up to the Maximum Loan Term set out in the Policy Schedule, and
- (c) Satisfies the specific qualifying requirements of the relevant Benefit in Section 7 of this policy.

SECTION 5: GENERAL POLICY EXCLUSIONS

These General Policy Exclusions only apply to a Benefit when they are referred to in that Benefit.

(a) War and Violence

Southsure Insurance will not pay a claim if a Member is injured, becomes ill or dies as a result of invasion, rebellion, war or other military action, martial law, riot or civil commotion.

(b) Terrorism

Southsure Insurance will not pay a claim if a Member is injured or becomes ill or dies as the result of Terrorism.

(c) Intentional Self-Infliction

Southsure Insurance will not pay a claim if a Member is injured, becomes ill or dies as a result of intentional self-inflicted injury or disease.

SECTION 6: STARTING AND ENDING THIS POLICY AND THE BENEFITS

A: IN RESPECT OF THE CREDIT UNION

Term of Policy

This policy starts on the Commencement Date and is for a term of 12 months. This policy replaces and supersedes any previous group policy between Southsure Insurance and the Credit Union for this type of cover.

Renewal

At every Policy Anniversary Date, the policy renews on the same terms, unless the Credit Union requests otherwise. No further information about any of the Members is required at each renewal.

Termination

- (a) Either the Credit Union or Southsure Insurance may cancel this policy by giving the other three calendar months' notice in writing.
- (b) The Credit Union must immediately advise its Members if notice is given that this policy is stopping.
- (c) If any premium is not paid to Southsure Insurance within the Grace Period, this policy will automatically stop. The Credit Union remains liable for payment of any premium due up to that date.
- (d) Termination is not subject to the dispute resolution process described in Section 9.

B: IN RESPECT OF A MEMBER

Starting Cover

Cover for a Benefit starts for a Member on the last date when all of the following occur (the Member's Cover Start Date):

- (a) This policy has commenced.
- (b) The Member is eligible for cover under this policy in accordance with Section 4.
- (c) The Credit Union has received the Member's properly completed Loan Protection Insurance Statement of Insurability, or equivalent document, and additional information is not required.
Note: there is no requirement to complete a Statement Of Insurability if the Loan value is less than \$1,000, the combined value of all Loans for a Member is less than \$3,000 and the cover selected is the Life Benefit only.
- (d) If a Statement of Insurability and/or any other additional information is required and has been supplied and Southsure Assurance Limited has accepted the Member's request for insurance.
- (e) The Credit Union has advanced to the Member all or part of the Loan.

When cover ends

Cover for a Benefit in respect of a Member continues for the duration of the Loan, but ends when the first of any of the following occurs:

- (a) The Member dies or reaches the age of 70 years or the loan is fully repaid.
- (b) The date the Member's Loan Agreement is Varied, as to the term agreed
- (c) This policy is stopped by termination.
- (d) The Member stops the cover by completing a cancellation request.
- (e) Southsure Assurance Limited refuses to continue cover for a Member.

SECTION 7: THE BENEFITS

DESCRIPTION OF BENEFITS

Benefit A: Life Benefit – Loan Repayment Benefit (lump sum)

What is covered

The occurrence during the term of this policy at the Date of Entitlement for the Insured Event (a) death of a Member.

What is paid

Southsure Insurance will pay the amount of the deceased Member's Loan Balance in a lump sum.

Notification

The Member must notify the Credit Union of the claim within 6 calendar months of the Date of Entitlement.

To claim when the benefit payable is more than \$1,000, the estate of the Member must produce:

- (a) The death certificate; and
- (b) Any other Proof of Claim Documentation, which Southsure Insurance reasonably requires.

To claim the Credit Union must produce:

- (a) All documents required from the estate of the Member, and
- (b) All claim forms, documents and declarations required by Southsure Insurance

If the benefit payable is less than \$1,000 then the requirement for the death certificate is waived. Proof of death will be established by the Credit Union providing Southsure Insurance with a death notice from a newspaper or written confirmation of death from an officer of the court, or any other agreed documentation.

Exclusions to cover

The following exclusions in Section 5 apply to this Benefit.

- (a) War and Violence
- (b) Terrorism
- (c) Intentional Self-Infliction (suicide) within the first 12 months of a Member's Cover Start Date (as defined in Section 6B).

Benefit B: Trauma Benefit - \$10,000 (lump sum)

What is covered

The occurrence during the term of this policy at the Date of Entitlement for the Insured Event

(a) Trauma Event affecting a Member.

What is paid

Southsure Insurance will pay \$10,000 directly to the Credit Union on behalf of the Member.

Notification

The Member must notify the Credit Union of the claim within 6 calendar months of the Date of Entitlement.

To be eligible for this Benefit a Member must:

- (a) Have suffered a Trauma Event; and
- (b) Survive for 14 days from the Date of Entitlement, (e.g. Member suffers a Trauma Event on 1 January, the 14 full days are 2 January to 15 January inclusive); and
- (c) Must not have suffered a Trauma Event in the past (unless the Trauma Event is specifically exempted by Southsure Insurance at the commencement date).

To claim a Member must:

- (a) Contact the Credit Union; and
- (b) Provide any Proof of Claims Documentation that - Southsure Insurance reasonably requires; and
- (c) Agree if requested, to be examined at Southsure Insurance's expense by a medical practitioner appointed by it.

To claim the Credit Union must produce:

- (a) All documents required from the Member; and
- (b) All claim forms, documents and declarations required by Southsure Assurance Limited.

Exclusions to cover:

The following exclusions referred to in Section 5 apply to this Benefit:

- (a) War and Violence
- (b) Terrorism
- (c) Intentional Self-Infliction

Cover ends

No further cover is available under this Benefit for a Member for a second or subsequent Trauma Event immediately after the Date of Entitlement for the first covered Trauma Event for that Member.

Benefit C: Disability Benefit - Loan Instalment Benefit

What is covered

The occurrence during the term of this policy at the Date of Entitlement for the Insured Event
(a) Disability of a Member.

What is paid

Southsure Insurance will pay the Loan Instalment Benefit subject to the following limitations:

Notification

The Member must notify the Credit Union of the claim within 3 calendar months of the Date of Entitlement.

To be eligible for this Benefit a Member must:

- (a) Have suffered a Disability that first occurs or manifests itself after the Member's Cover Start Date; and
- (b) Have obtained immediate medical advice following the sickness or injury.

To claim a Member must:

- (a) Contact the Credit Union; and
- (b) Provide a medical certificate, which verifies the date(s) of Disability; and
- (c) Agree in writing to comply with the Continuing Obligations; and
- (d) Supply, if requested, any other Proof of Claim Documentation that Southsure Insurance reasonably requires.

To claim the Credit Union must produce:

- (a) All documents required from the Member and
- (b) All claim forms, documents and declarations required by Southsure Insurance.

Southsure Insurance starts paying when:

Seven days of continuous Disability have elapsed from the Date of Entitlement. However, payments will be calculated to commence as at the Date of Entitlement.

Seasonal, casual or part-time worker

If the Member is a seasonal, casual or part-time worker, the duration of the benefit payable under this Disability Benefit is subject to the '20 Hour Test' set out in the chart attached to this policy.

Rehabilitation

- (a) If at any time, and in Southsure Insurance's sole discretion, it considers a Member would respond to rehabilitation so as to regain a capacity for work, Southsure Assurance Limited may request the Member to undergo treatment or attend occupational rehabilitation from a provider or providers appointed by it.
- (b) The costs of any treatment or rehabilitation will be paid by Southsure Insurance directly to the provider.
- (c) Southsure Insurance shall have the right to determine the nature, extent and duration of any rehabilitation.

Suspension of payment

For as long as the Member unreasonably fails or unreasonably refuses to comply with the Continuing Obligations and Southsure Insurance has given the Member written notice of the proposed suspension within a reasonable period before its proposed starting date, Southsure Insurance may suspend payment of the Loan Installment Benefit.

Southsure Insurance stops paying the Loan Instalment Benefit at the earlier of the following times:

- (a) The Member is no longer Disabled.
- (b) A Medical Assessment verifies the Member has a Capacity for Work.
- (c) After 3 months of continuous suspension have elapsed, caused by the Member's failure to comply with the Continuing Obligations.
- (d) The Loan is repaid.
- (e) Loan Instalment Benefit payments have reached the equivalent of the Maximum Loan Balance.
- (f) After 20 years have elapsed from the Date of Entitlement.
- (g) The Benefit entitlement is settled by the payment of a lump sum.

Settlements

- (a) If at any time in Southsure Insurance's discretion it considers that the Disability is likely to continue indefinitely it may agree with the Credit Union to pay a lump sum in lieu of payment of the Loan Instalment Benefit.
- (b) Any settlement payment is a discharge of Southsure Insurance's obligations under this policy in respect of this Benefit and will be applied in reduction of the Loan Balance of the Member.

Exclusions

The following exclusions in Section 5 apply to this Benefit.

- (a) War and Violence
- (b) Terrorism
- (c) Intentional Self-Infliction

Benefit D: Redundancy Benefit - Loan Instalment Benefit

What is covered

The occurrence during the term of this policy at the Date of Entitlement for the Insured Event (d) Redundancy of a Member.

What is paid

Southsure Insurance will pay the Loan Instalment Benefit for a 6 month period, as a lump sum, from the Date of Entitlement, subject to the following limitations:

Notification

The Member must notify the Credit Union of the claim within 3 calendar months of the Date of Entitlement.

To be eligible for this Benefit a Member must:

Have a written employment contract and been made redundant in accordance with the terms of that written employment contract. The effective date of commencement of a Redundancy is the Date of Entitlement.

To claim the Member must:

- (a) Contact the Credit Union; and
- (b) Supply Proof of Claim Documentation, including a copy of the relevant written employment contract, which Southsure Insurance reasonably requires.

To claim the Credit Union must produce:

- (a) All documents required from the Member; and
- (b) All claim forms, documents and declarations required by Southsure Insurance.

Southsure Insurance will pay less than 6 months instalments; if:

The Loan has less than 6 months to run then Southsure Assurance Limited will only pay the Loan Balance to clear the Loan.

Important Note

Where the Member makes a further new claim for Redundancy under this policy, no payment will be made if the new claim is within 6 months of the Date of Entitlement of the earlier Redundancy claim made on the previous insurer.

Exclusions

The following exclusions in Section 5 apply to this Benefit.

- (a) War and Violence
- (b) Terrorism

Benefit E: Bankruptcy Benefit - Loan Instalment Benefit

What is covered

The occurrence during the term of this policy at the Date of Entitlement for the Insured Event (e) Bankruptcy of a Member.

What is paid

Southsure Insurance will pay the Loan Instalment Benefit for a 6 month period, as a lump sum, from the Date of Entitlement, subject to the following limitations:

Notification

The Member must notify the Credit Union of the claim within 3 calendar months of the Date of Entitlement.

To be eligible for this Benefit a Member must:

- (a) Have not been previously declared Bankrupt in New Zealand prior to applying for this cover (only applies to cover taken out after 1 December 2011); and
- (b) Be adjudicated Bankrupt in New Zealand.

To claim the Member must produce:

- (a) Proof of Claim Documentation, including a copy of the relevant adjudication order.

To claim the Credit Union must produce:

- (a) All documents required from the Member; and
- (b) All claim forms, documents and declarations required by Southsure Insurance.

Southsure Insurance will pay less than 6 months instalments; if:

The Loan has less than 6 months to run then Southsure Insurance will only pay the Loan Balance to clear the Loan.

Exclusions

The following exclusions in Section 5 apply to this Benefit.

- (a) War and Violence
- (b) Terrorism

Cover ends

No further cover is available under this Benefit for a Member immediately after the Date of Entitlement for a covered Bankruptcy for that Member.

GENERAL TERMS

Payment

Subject to the express provisions of this Section, all Benefits will be paid to the Credit Union on behalf of the Member entitled to claim and will be applied as follows:

- Payment for the Life, Disability, Redundancy and Bankruptcy Benefits must be applied to the Member's insured Loan to reduce or fully repay the Loan.
- Payment of the Trauma Event Benefit to the Member is at the discretion of the Credit Union. All or some of the payment may be paid direct to the Member, or used to offset all or some of the outstanding Loan.

Receipt by the Credit Union will be a discharge of Southsure Insurance's obligations under the Benefit to the Member.

Concurrent claims

If a Member is entitled to more than one Benefit at the same time, then the following rules apply:

- (a) If the Benefits comprise a lump sum Benefit and a Loan Instalment Benefit then both Benefits will be paid.
- (b) If the Benefits are both lump sum Benefits, both Benefits will be paid.
- (c) If the Benefits comprise two or more Loan Instalment Benefits then:
 - Southsure Insurance will not pay more than one Loan Instalment Benefit at a time; and
 - payments will continue for as long as the Member remains entitled to a Benefit.
- (d) All Benefit payments are otherwise subject to the terms of each Benefit and to the Maximum Loan Balance.

Joint cover

Where two Members are jointly covered under this group policy the following rules apply:

- (a) If both joint Members are concurrently entitled to Benefits then the rules for concurrent claims (above) apply to them (no double payment).
- (b) The premium for the second Member will be 75% of the standard premium for the first Member for each Benefit type, except for the Life Benefit where the premium is the same as the standard premium for the second life.

Exclusions And/Or Changes to Benefit Cover

Southsure Insurance reserves the right to exclude or change benefits to specified Members (or joint lives) based on underwriting of health prior to the Member's Cover Start Date (as defined in Section 6B) or on loan variation. Any exclusion or change will be notified to the Credit Union in writing.

Arrears

Southsure Insurance will not pay any part of the Loan Balance (whether it is principal or interest or both), if Loan Instalments are more than twelve months' overdue at the Date of Entitlement.

SECTION 8: PREMIUM DETAILS

Payment of Premium

The annual premium on this policy is due and payable by the Credit Union. Southsure Insurance will designate how we wish the premium to be paid.

Calculation of Premium

The premium for a term of insurance is calculated by:

- (a) The premium for Life Benefit is the sum of each loan balance insured times the appropriate premium rates for the lives insured against those loans.
- (b) The premium for Trauma Benefit is the number of lives insured multiplied by the appropriate premium rates.
- (c) The premium for Disability Benefit is the sum of each loan balance insured times the appropriate premium rates for the lives insured against those loans.
- (d) The premium for Redundancy Benefit is the sum of each loan balance insured times the appropriate premium rates for the lives insured against those loans.
- (e) The premium for Bankruptcy Benefit is the sum of each loan balance insured times the appropriate premium rates for the lives insured against those loans.

SECTION 9: GENERAL CONDITIONS & PROCEDURES

Policy Document and Alterations

This policy constitutes the entire contract between Southsure Insurance and the Credit Union and any alteration shall be in the form of an endorsement, signed by an authorised official representing Southsure Insurance. Southsure Insurance may alter this policy on 4 months written notice to the Credit Union. If changes to this policy are for the sake of clarity or further explanation and do not materially disadvantage a Member, then Southsure Insurance will reissue the policy document.

Provision of Information

The Credit Union shall provide to Southsure Insurance all information regarding the Members as it reasonably requires and which it reasonably considers relevant to the determination of Benefits and premiums under this policy.

Surrender Value

This policy has no cash value if it is surrendered by the Credit Union or cancelled.

Assignment

The Credit Union cannot assign or have charged or mortgaged to any person, this policy, or Benefits under this policy.

Domicile

This policy is issued in New Zealand. The laws of New Zealand apply to it. All amounts stated in this policy are in New Zealand dollars. All premium and benefits are inclusive of GST at the rate prescribed by law, except those relating to the Life Benefit which is zero-rated for GST.

Member Certificate

Southsure Assurance Limited will provide the Credit Union with an individual certificate to deliver to each Member covered under this policy and will agree the content with the Credit Union.

Fraud

Any misrepresentation, misstatement, or concealment by a Member either in the documentation relating to Loan Protection Insurance, or in relation to any other matter affecting this insurance or in connection with the making of any claim, gives Southsure Insurance the right to refuse payment of any claim made by that Member.

Dispute Resolution

- (a) If a dispute arises in any way related to this policy (other than for termination or the setting of premiums) both Southsure Insurance and the Credit Union shall in good faith endeavour to resolve the dispute by agreement.
- (b) If the dispute is not promptly resolved it shall be referred to their respective Chief Executives (or equivalent) to seek resolution by agreement.
- (c) If the dispute is unable to be resolved by agreement by their Chief Executives within 10 working days of referral to them, then either party may by notice in writing to the other refer the dispute to arbitration in accordance with the Arbitration Act 1996. The arbitration shall be conducted by a sole arbitrator to be appointed by agreement between the parties, or failing agreement, to be appointed by the President of the New Zealand Law Society his or her nominee. The decision of the Arbitrator shall be final and binding on the parties, and the costs of the arbitrator shall (subject to any award by the arbitrator) be borne equally by the parties.
- (d) Notwithstanding the existence of a dispute each of the parties shall continue to fully comply with their obligations under this policy.

SECTION 10: DEFINITIONS

These words and phrases have the following meanings in this policy:

Accident	means an event not intended by a Member, which causes Injury to that member.
Age Limits	means between the ages of 16 and 69 years (inclusive)
Bankrupt	means bankrupt under the Insolvency Act 2006
Benefit	means a benefit payable under section 7 of this policy
Capacity for Work	means: (i) A Member's capacity verified by Medical Assessment to engage in permanent employment of the same or similar nature to the pre-disability employment undertaken by the Member. In determining whether a Member has a capacity for work the Medical Assessment need not take into account whether there are any employment opportunities existing. (ii) In the interests of clarity: (a) Where a Member no longer has a capacity to work in his or her pre-disability employment, "capacity" includes the ability to participate in employment of a similar nature (whether or not the Member is actually working) (b) Notwithstanding a Member's capacity, where the Member is participating in a gradual return to work as part of a rehabilitation plan, he or she will not be deemed to have a capacity for work providing work hours do not exceed 20 per week
Commencement Date	means the Commencement Date shown in the Policy Schedule.
Continuing Obligations	means the Member must keep: <ul style="list-style-type: none">• Making reasonable efforts to return to work• Making reasonable efforts to participate if requested and at Southsure Assurance Limited's cost in rehabilitation.• Making reasonable efforts to participate at Southsure Insurance's cost in medical and occupational assessments of his or her capacity for work, rehabilitation progress and future employment prospects when requested by Southsure Insurance to do so from time to time.• Providing, as requested by, Southsure Insurance and at reasonable intervals a fresh medical certificate confirming the continuation of the Disability.
Credit Union	means the Credit Union named in the Policy Schedule
Southsure Insurance	is the trading name for Southsure Assurance Limited, which is a subsidiary of SBS Bank, whose address is: 40 Don Street PO Box 1404 Invercargill New Zealand 9810 Southsure Assurance Limited has been assigned an Insurer Financial Strength rating of BBB+ (Outlook Stable) by Fitch Ratings as at 8 November 2017.

Date of Entitlement	means the date on which a Member suffers an Insured Event. In particular, for each category of Insured Event, that date shall be as follows: (a) Death: the date of death as stipulated on the death certificate. (b) Trauma Event: the date certified by a registered medical practitioner when the Member suffered the Trauma Event. (c) Disability: the date certified by a registered medical practitioner when the Member suffered the Disability. (d) Redundancy: the date of the effective termination of the Member's employment. (e) Bankruptcy: the date of adjudication of the Member's bankruptcy in the High Court.
Disability	means the total and continuous inability of a Member to have the Capacity for Work, solely due to his or her sickness or injury for more than 7 consecutive days. And Disabled has the same meaning.
Grace Period	means an extra period of 31 days after the premium due date.
Injury	means an injury sustained by the Member which: <ul style="list-style-type: none"> • is caused solely and directly by violent, accidental and visible means; and • does not include sickness or disease or any naturally occurring condition or degenerative process; and • is not intentionally self-inflicted; and • is sustained after the Member's Cover Start Date (as defined in Section 6B).
Insured Event	(a) Death of a Member (b) Trauma Event affecting a Member (c) Disability of a Member (d) Redundancy of a Member (e) Bankruptcy of a Member
Interim Declaration	means the declaration completed by the Member on the form stipulated by Southsure Assurance Limited as required by this policy
Loan	means a monetary loan from the Credit Union to one or more of its Members made and advanced with or without security.
Loan Balance	means the amount owing by a Member on a Loan on the Date of Entitlement and includes up to 12 months of arrears, and collection fees charged by the Credit Union to the Loan to a maximum of \$1,000, unless we both agree in respect of a Loan to extend these limits.
Loan Date	means the initial date of the advance of all or part of a Loan
Loan Instalment	means the amount a Member is required to pay the Credit Union under a Loan agreement which is amortised so as to repay both interest and principal by equal payments over an agreed term, but does not include balloon repayments
Loan Instalment Benefit	means the Member's Loan Instalment: (a) or \$1,500 per month for the Disability Benefit; or (b) or \$1,000 per month for the Bankruptcy or Redundancy Benefit; whichever sum is less, calculated on a daily basis for any partial instalment period.
Maximum Loan Balance	means the maximum outstanding balance on a Credit Union loan as set out in Section 2.

Member(s)	means a natural person who is a member of the Credit Union and any natural person who may be jointly named on a Loan with that member.
Medical Assessment	is an assessment by a registered medical practitioner approved by Southsure Assurance Limited and obtained at its cost that determines whether the types of work identified by any Occupational Assessment are or are likely to be medically sustainable for the Member.
Occupational Assessment	is an assessment undertaken at Southsure Assurance Limited 's cost by an occupational assessor whom it considers has the appropriate qualifications and experience to identify the types of work if any that may be appropriate to the Member and which are the same or similar in nature to the pre-disability employment of the Member.
Premium rate	is the rate notified by Southsure Assurance Limited to the Credit Union from time to time in terms of this policy.
Permanent Employment	means continuous full time employment with the same employer for at least 20 hours a week.
Policy Anniversary Date	the date that is 12 months after the Commencement Date, and every 12 month anniversary of that date.
Policy Schedule	is at Section 2 of this policy.
Proof of Claim	<p>Documentation comprises all documentation, information and other assistance in relation to the Insured Event as Southsure Assurance Limited may notify to the Credit Union from time to time. For example and without limitation:</p> <ul style="list-style-type: none"> • certified birth and death certificates, or an autopsy report • medical and police reports, an authority to obtain ACC and doctors notes and files • tax return details and an authority to obtain directly from the employer concerned relevant employment details. • Employer's letter notifying redundancy • Notice of adjudication of bankruptcy issued by the High Court • the accounting records of the Credit Union which record the Loan payments and Loan Balance of a Member
Redundancy	<p>means the loss of permanent employment after the Member's Cover Start Date where the Member neither knew nor ought to have known that redundancy would occur, but does not include the following:</p> <ul style="list-style-type: none"> • resignation or retirement • the voluntary or forced closure or sale of the Member's own business or family business. • dismissal or termination of employment for serious misconduct or performance failure • Technical Redundancy
Statement of Insurability	means the statement completed by the Member on the form stipulated by Southsure Assurance Limited as required by this policy
Technical Redundancy	occurs where the Member refused an offer of employment in the restructured business on terms reasonably similar to his or her current employment in relation to job tasks, salary and location or otherwise clearly within the skill of the Member.

Terrorism

means any death, injury, illness, loss, damage, cost, or expense directly or indirectly caused by, contributed to, resulting from or arising out of or in connection with any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this definition, an Act of Terrorism means an act, including but not limited to the use of force or violence and/or threat, of any person or group(s) of persons whether acting alone or on behalf or in connection with any organisation(s) or government(s) which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and or to put the public, or any section of the public, in fear.

Terrorism also includes death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to, resulting from or arising out of or in connection with any action taken in controlling, preventing, suppressing or in any way relating to an Act of Terrorism.

Trauma event

means Heart Attack, Coronary Artery Surgery, Stroke or Cancer, all defined as follows:

Heart Attack means a diagnosed acute myocardial infarction that has been documented by the occurrence of chest pain and electro-cardiac evidence and appropriate elevation in cardiac enzymes.

Coronary Artery Surgery means coronary artery bypass grafting surgery performed via a thoracotomy

Stroke means any infarction of brain tissue due to a cerebro-vascular incident and which is associated with evidence of a neurological deficit that creates permanent functional impairment. It does not mean infarction of brain tissue as a result of bodily injury caused by violent accidental external and visible means.

Cancer means the first unequivocal diagnosis of any internal malignant tumour requiring treatment by surgery, radiotherapy, hormone therapy or chemotherapy. Included will be any malignant tumour considered to be too advanced or too serious for specific treatment to be warranted.

Excluded are:

- Tumours treated by endoscopic procedures alone and tumours classed as carcinoma in situ and urinary bladder tumours that have not invaded the muscle layer.
- Tumours of the skin with the exception of malignant melanoma where there is evidence of spread to lymph nodes or distant tissues
- Kaposi's Sarcoma and other tumours caused by AIDS

Interpretation

Where the context requires this agreement will be interpreted in the following manner:

(a) Calculation of time.

Where Loan Instalments are paid to the Credit Union on a frequency of less than one month, Benefits will be paid on the same frequency or paid in advance instalments. Time limits expressed in days are consecutive calendar days. A period of time either prior to or following an event is inclusive of the date of the event.

(b) A reference to one gender shall include the other.

(c) The singular shall include the plural and vice versa.

(d) All statements of monetary amounts or limits in this policy are deemed to be inclusive of GST.

FOR SEASONAL, CASUAL OR PART-TIME WORKERS there are important conditions specifically relating to the duration of benefit payable under the disability section of the policy.

This is known as the **20 HOUR TEST**.

	At the date of the loan IF INSURED HAS WORKED...	
At the date of the disability insured was ▼	... MORE THAN 20 HOURS PER WEEK (Averaged over last 12 months)	... LESS THAN 20 HOURS PER WEEK (Averaged over last 12 months)
WORKING	<i>Benefit payable up to end of loan</i>	<i>Benefit payable up to 12 months from Date of Entitlement</i>
NOT WORKING	<i>Benefit payable up to 12 months from the Date of Entitlement</i>	<i>No benefit premium refunded</i>