

## There when you need us...

With Sovereign, you can be confident that we'll be there when you need us.

We pay out more in claims than any other life insurer does, providing our customers with financial support in their times of need. Our claims history has earned us an 'A+ (Superior)' rating from the leading worldwide rating agency for the insurance industry, A.M. Best.

We're dedicated to working closely with our customers to achieve the best possible outcomes when the unexpected happens. Our philosophy on all claims is to make the process easy for you.

Our team of experienced claims professionals is ready to assist should you need to make a claim.

## Sovereign – leaders in life

Sovereign has been a part of New Zealanders' lives since 1989, and today provides life and health insurance, home loan, investment and superannuation products to over 650,000 customers. One in 10 New Zealanders over the age of 15 has a relationship with Sovereign.

Our products are carefully designed to meet the specific needs of our many and varied customers, helping them to build or regain financial independence and freedom.

### We are:

- The country's leading life insurance company
- The country's largest non-bank home loan provider
- New Zealand's third-largest health insurance provider on the basis of premiums and memberships
- The sixth largest in New Zealand's retail managed fund market, managing over \$1.3 billion.

### Sovereign Assurance Company Limited

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### Exclusions

Sovereign will not pay a Living Assurance benefit where any of the following (and, in each case, either directly or indirectly) causes or contributes to the claim:

- The life assured (or the child, in the case of a children's benefit) deliberately injuring himself or herself or attempting to do so
- The life assured (or the child, in the case of a children's benefit) participating in any criminal act
- The life assured (or the child, in the case of a children's benefit) suffering from any condition that existed before the risk commencement date, unless Sovereign is satisfied that you could not have known of the existence of the condition, or the condition was declared on your application and accepted by Sovereign.

Sovereign will not pay a children's benefit if a congenital defect directly or indirectly causes or contributes to the claim.

Sovereign will not pay a children's benefit for the relevant condition if the condition directly or indirectly arises from an injury caused by you, the child's parents or guardian.

These exclusions apply to any subsequent benefit increase you make.

### Legal

Please note that conditions apply; please refer to the policy document.

All applications are subject to individual consideration. Special conditions, exclusions and premium loadings may apply to individual applications.

Sovereign Assurance Company Limited, the policy insurer, is part of the Commonwealth Bank of Australia Group and is a related company of ASB Bank Limited and its subsidiaries (the 'Banking Group'). Neither the Banking Group, the Commonwealth Bank of Australia, nor any of their directors, or any other person, guarantees Sovereign Assurance Company Limited or its subsidiaries, nor any of the products issued by Sovereign Assurance Company Limited or its subsidiaries.

## TotalCareMax PERSONAL

YOU AND YOUR FAMILY COVERED

# LIVING ASSURANCE

## Are you prepared for serious illness?

It's a fact of life that we all get sick, and sometimes seriously. The cost of recovery from an illness like cancer or a heart attack can have a huge impact. That's when you need Living Assurance cover.

### WHAT IS IT?

**Living Assurance** is designed to pay a lump sum of up to \$2 million, depending on the level you choose, in the event of your suffering one of a number of specified critical conditions. Available in two options, the first covers the full sum assured for 40 of 42 serious health events, with a partial payment for the other two. The second option covers 12 serious health events for the full sum assured, with a partial payment for the other 30.

### GOOD REASONS TO HAVE LIVING ASSURANCE COVER

- **FINANCIAL SURVIVAL**  
Many patients survive an illness only to be crippled financially.
- **MEDICAL ADVANCEMENTS**  
Advances in medical science increasingly mean many serious illnesses can now be treated successfully, prolonging your life.
- **TREATMENT EXPENSES**  
A lump sum can give you the funds you may need to explore alternative treatment options, without putting a severe strain on your finances.
- **LOSS OF EARNINGS**  
Living Assurance cover can protect and assist your family and lifestyle, helping you to pay the mortgage and day-to-day living expenses while you are recovering.
- **PROTECTION FOR CHILDREN**  
Children between the ages of three and 18 will automatically be protected against many of the serious illnesses covered under Living Assurance – providing funds for their care and other expenses.

Two in five men and one in four women between the ages of 30 and 64 suffer a critical illness.<sup>1</sup> If this were you, how would you pay the mortgage or car loan, or simply maintain your lifestyle?

## FOOD FOR THOUGHT

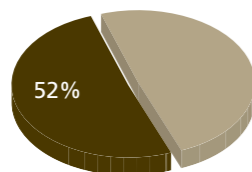
There were **18,586** new registrations for cancer in 2003.<sup>2</sup>

The University of Auckland has revealed a 40% decline in the number of deaths after stroke in the total population of Auckland, New Zealand over the past 25 years. However, as the death rate declines, there has been a significant increase in the number of patients with an impaired level of consciousness and mobility following stroke.<sup>3</sup>

Every year, about 7,000 people in New Zealand have strokes (20 people per day).<sup>4</sup>

Fifty-two per cent of male cancer patients will be alive five years later; 59% of females will be alive five years later.<sup>5</sup>

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Sources:

- 1 General Cologne Life Re Australia, 2002
- 2 Mortality and demographic data, New Zealand health information service, 2007
- 3 The George Institute for International Health, in collaboration with Auckland City Hospital and The University of Auckland, 2007
- 4 The Stroke Foundation of New Zealand, 2007
- 5 South Australian Cancer Registry, 2003



## TotalCareMax Living Assurance Comprehensive...

Type of cover/feature	What it covers/how it works	Why it's important
<b>Comprehensive</b>	Covers all 42 specified critical conditions, as listed below.*	Comprehensive protection against a wide range of critical conditions, subject to your surviving 14 days.
	<p><b>Alzheimer's disease and dementia</b></p> <p><b>Angioplasty</b> Angioplasty – two vessels or less<sup>^</sup> Angioplasty – three vessels or more<sup>#</sup></p> <p><b>Aplastic anaemia</b></p> <p><b>Cancer</b> Cancer<sup>#</sup> Carcinoma-in-situ<sup>^</sup> Carcinoma-in-situ surgery<sup>#</sup> Prostatic cancer surgery<sup>#</sup></p> <p><b>Chronic liver failure<sup>#</sup></b></p> <p><b>Chronic lung disease<sup>#</sup></b></p> <p><b>Chronic renal failure</b></p> <p><b>Creutzfeldt-Jakob disease</b></p> <p><b>Heart attack<sup>#</sup></b></p> <p><b>HIV</b></p> <p><b>Loss of functionality</b> Loss of independent existence Permanent blindness<sup>#</sup> Permanent loss of speech Permanent loss of hearing Permanent loss of limbs</p> <p><b>Major burns</b></p> <p><b>Major cardiovascular disease</b> Aortic surgery<sup>#</sup> Cardiomyopathy Coronary artery bypass surgery<sup>#</sup> Heart valve surgery<sup>#</sup> Out-of-hospital cardiac arrest Pulmonary hypertension</p> <p><b>Major neurological disease (other than stroke)</b> Benign brain tumour Coma Encephalitis Idiopathic Parkinson's Disease Intensive care benefit Major head trauma Meningitis Motor neurone disease Multiple sclerosis<sup>#</sup> Muscular dystrophy Peripheral neuropathy</p> <p><b>Major transplant surgery</b></p> <p><b>Paralysis</b> Paraplegia Quadriplegia Diplegia Hemiplegia</p> <p><b>Stroke<sup>#</sup></b></p>	<p>* Please refer to the policy document for the definition of these conditions. You can make only one claim for each condition.</p> <p><sup>#</sup> For these conditions, a benefit is not payable if they are suffered within the first three months of cover.</p> <p><sup>^</sup> For these conditions, a partial payment of 10% of the sum assured, to a maximum of \$20,000, is payable. The Living Assurance sum assured will be reduced by the amount of the benefit paid.</p>
Financial Advice	If Sovereign pays a claim under this Living Assurance benefit, we could reimburse you for fees up to \$1,500 including GST that you pay for financial advice from a Sovereign-approved financial adviser. This is a one-off payment.	If you receive a Living Assurance claim, you may need some help deciding what is the best use of your benefit. This money is to help you pay for the cost of obtaining professional advice.
Living Assurance buyback benefit	Allows the insured person to buy back their Living Assurance benefit.	Because Living Assurance is all about survival, you cannot rule out the possibility of another serious illness striking in the future.

## TotalCareMax Living Assurance Essential...

Type of cover/feature	How it works	Why it's important				
<b>Essential</b>	Covers the 12 most serious conditions for the full sum assured, with a partial payment for the remaining 30 (10% of sum assured to a maximum of \$20,000) as outlined below.* You must survive for at least 14 days.	Provides greater affordability and broader coverage of the most serious of conditions.				
	<table border="1"> <thead> <tr> <th>For the full sum assured</th> <th>For a partial payment</th> </tr> </thead> <tbody> <tr> <td> <p><b>Chronic renal failure</b></p> <p><b>Heart attack<sup>#</sup></b></p> <p><b>Major transplant surgery</b></p> <p><b>Stroke<sup>#</sup></b></p> <p><b>Cancer</b> Cancer<sup>#</sup> Carcinoma-in-situ surgery <sup>#</sup> Prostatic cancer surgery<sup>#</sup></p> <p><b>Major cardiovascular disease</b> Coronary artery bypass surgery<sup>#</sup></p> <p><b>Paralysis</b> Paraplegia Quadriplegia Diplegia Hemiplegia</p> </td> <td> <p><b>Alzheimer's disease and dementia</b></p> <p><b>Angioplasty<sup>#</sup></b></p> <p><b>Aplastic anaemia</b></p> <p><b>Chronic liver failure<sup>#</sup></b></p> <p><b>Chronic lung disease<sup>#</sup></b></p> <p><b>Creutzfeldt-Jakob disease</b></p> <p><b>HIV</b></p> <p><b>Major burns</b></p> <p><b>Cancer</b> Carcinoma-in-situ<sup>#</sup></p> <p><b>Loss of functionality</b> Loss of independent existence Permanent blindness<sup>#</sup> Permanent loss of speech Permanent loss of hearing Permanent loss of limbs</p> <p><b>Major cardiovascular disease</b> Aortic surgery<sup>#</sup> Cardiomyopathy Heart valve surgery<sup>#</sup> Out-of-hospital cardiac arrest Pulmonary hypertension</p> <p><b>Major neurological disease (other than stroke)</b> Benign brain tumour Coma Encephalitis Idiopathic Parkinson's disease Intensive care benefit Major head trauma Meningitis Motor neurone disease Multiple sclerosis<sup>#</sup> Muscular dystrophy Peripheral neuropathy</p> </td> </tr> </tbody> </table>	For the full sum assured	For a partial payment	<p><b>Chronic renal failure</b></p> <p><b>Heart attack<sup>#</sup></b></p> <p><b>Major transplant surgery</b></p> <p><b>Stroke<sup>#</sup></b></p> <p><b>Cancer</b> Cancer<sup>#</sup> Carcinoma-in-situ surgery <sup>#</sup> Prostatic cancer surgery<sup>#</sup></p> <p><b>Major cardiovascular disease</b> Coronary artery bypass surgery<sup>#</sup></p> <p><b>Paralysis</b> Paraplegia Quadriplegia Diplegia Hemiplegia</p>	<p><b>Alzheimer's disease and dementia</b></p> <p><b>Angioplasty<sup>#</sup></b></p> <p><b>Aplastic anaemia</b></p> <p><b>Chronic liver failure<sup>#</sup></b></p> <p><b>Chronic lung disease<sup>#</sup></b></p> <p><b>Creutzfeldt-Jakob disease</b></p> <p><b>HIV</b></p> <p><b>Major burns</b></p> <p><b>Cancer</b> Carcinoma-in-situ<sup>#</sup></p> <p><b>Loss of functionality</b> Loss of independent existence Permanent blindness<sup>#</sup> Permanent loss of speech Permanent loss of hearing Permanent loss of limbs</p> <p><b>Major cardiovascular disease</b> Aortic surgery<sup>#</sup> Cardiomyopathy Heart valve surgery<sup>#</sup> Out-of-hospital cardiac arrest Pulmonary hypertension</p> <p><b>Major neurological disease (other than stroke)</b> Benign brain tumour Coma Encephalitis Idiopathic Parkinson's disease Intensive care benefit Major head trauma Meningitis Motor neurone disease Multiple sclerosis<sup>#</sup> Muscular dystrophy Peripheral neuropathy</p>	<p>* Please refer to the policy document for the definition of these conditions. You can make only one claim for each condition. For a partial payment, the Living Assurance sum assured will be reduced by the amount of the benefit paid.</p> <p><sup>#</sup> For these conditions, a benefit is not payable if they are suffered within the first three months of cover.</p>
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Both Essential and Comprehensive Living Assurance products can be included in TotalCareMax in one of two ways – either as an early (Accelerated) payment of the Life Cover, or as an additional (Standalone) payment, which does not reduce the Life Cover.

## TotalCareMax Living Assurance Comprehensive has an add-on benefit...

Feature	How it works	Why it's important
Life Cover buyback	Allows the original Life Cover benefit to be reinstated without the need to provide further medical evidence following an accelerated Living Assurance benefit claim.*  *Conditions apply	There's no knowing what the future holds and your family will still have need of financial support should you die.