

SOVEREIGN

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**GROUP LIFE INSURANCE
POLICY DOCUMENT**

**New Zealand Professional
Firefighters Union (Inc)**

Sovereign Life (NZ) Limited
Corporate & Direct
33-45 Hurstmere Road
Private Bag 93 518
Takapuna
NORTH SHORE 1332

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Sovereign Life (NZ) Limited

Policy Number: **6026508**
Policy Owner: **New Zealand Professional
Firefighters Union (Inc)**

Sovereign House
33-45 Hurstmere Road
Takapuna
North Shore 1332

GROUP LIFE INSURANCE POLICY

THIS POLICY witnesses an agreement between Sovereign Life (NZ) Limited (the Company) and the Policy Owner named in the attached Schedule of Special Conditions (Policy Owner) to contract on the basis of the General Conditions described herein and the attached Schedules.

IN CONSIDERATION of the payment of the premium by the Policy Owner and of the Policy Owner complying with its obligations as set out herein, the Company will pay the Benefit insured in respect of a Member upon production of evidence satisfactory to the Company of the happening of the event upon which such Benefit is expressed to be payable.

THE POLICY includes the General Conditions and the attached Schedules. All payments made in connection with this Policy will be made in New Zealand currency.

IN ANY ACTION or proceedings concerning this Policy, the Company will abide by the decision of the High Court of New Zealand.

ALL INFORMATION supplied with respect to this Policy will be treated in the terms of the Privacy Act 1993 and amendments.

EXECUTED for and on behalf of Sovereign Life (NZ) Limited

Signed Ann Hebbel

Examined [Signature]

Date 27/8/2001

GENERAL CONDITIONS

1.0 INTERPRETATION

- 1.1 Capitalised words and phrases in the Policy shall have the meanings specified therein.
- 1.1.1 "Accident" means bodily injury to the Member caused by visible, violent and external means in relation to the Member resulting in loss covered by this Policy.
- 1.1.2 "Administration Charge" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.3 "Annual Salary" means the yearly rate of salary or wages applicable to the Member as notified to the Company by the Policy Owner.
- 1.1.4 "Automatic Acceptance Limit" shall have the meaning assigned to it in the Schedule of Special Conditions or such other amount the Company may advise in writing from time to time on giving three months written notice.
- 1.1.5 "Benefit" shall mean subject to General Condition 6, a benefit in respect of a Member that is payable prior to the Benefit Expiry Date or the termination of a Member's membership:
- in the event of the death of a Member, or
 - in the event of a Member suffering a Terminal Illness as defined in the Terminal Illness Benefit Schedule, or
 - in the event of the Total and Permanent Disablement of a Member, or
 - in the event of a Member suffering a Loss as defined in the Physical Loss Benefit Schedule.
- 1.1.6 "Benefit Expiry Date" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.7 "Continuation Option Schedule" (if applicable) is the schedule with that name attached to and forming part of this Policy.
- 1.1.8 "Death Benefit" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.9 "Eligibility Criteria" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.10 "Employer" shall have the meaning assigned to it in the Schedule of Special Conditions.

- 1.1.11 "General Conditions" means these conditions contained in the Policy, other than conditions contained in the schedule of Special Conditions.
- 1.1.12 "Guarantee Period" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.13 "Medical Practitioner" means a legally qualified and registered medical practitioner acceptable to the Company other than the insured Member, the partner, the child, business partner or associates of either the Member or their Employer.
- 1.1.14 "Member" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.15 "Physical Loss Benefit" (if applicable) shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.16 "Policy" means this Group Life Insurance Policy and the Schedules attached to it, as amended from time to time by the Company.
- 1.1.17 "Policy Commencement Date" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.18 "Policy Year" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.19 "Premium Due Dates" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.20 "Premium Rate Schedule" is the schedule with that name attached to and forming part of this Policy that may be updated from time to time in accordance with Condition 9.6.
- 1.1.21 "Premium Rebate" (if applicable) shall have the meaning assigned to it in the Premium Rebate Schedule.
- 1.1.22 "Premium Rebate Schedule" (if applicable) is the schedule with that name attached to and forming part of this Policy.
- 1.1.23 "Schedules" means the Schedule of Special Conditions and any other schedule attached to and forming part of this Policy.
- 1.1.24 "Schedule of Special Conditions" is the schedule with that name attached to and forming part of this Policy, defining various policy elements.
- 1.1.25 "Sickness" means any illness, disease or disorder contracted by the Member and resulting in a loss covered by this Policy.

- 1.1.26 "Terminal Illness" means that the Member has been diagnosed as having a Sickness, which in the Company's opinion after unequivocal medical evidence provided by the Member's own Medical Practitioner and any other evidence required by the Company, will result in the death of the Member within 12 months regardless of any treatment that may be undertaken.
- 1.1.27 "Terminal Illness Benefit" shall have the meaning assigned to it in the Schedule of Special Conditions.
- 1.1.28 "Totally and Permanently Disabled" (if applicable) shall have the meaning assigned to it in the Total and Permanent Disablement Benefit Schedule.
- 1.2 The headings are for convenience only and are not relevant to the interpretation of the General Conditions.
- 1.3 Expressions referred to in the Schedule of Special Conditions shall have the same meanings within the Policy document.
- 1.4 Singular includes plural.

2.0 PREMIUMS

- 2.1 While the Policy is in force a policy premium, being the total of all premiums charged in respect of Members and the Administration Charge, if any, is payable by the Policy Owner on or before the Premium Due Dates shown in the Schedule of Special Conditions.
- 2.2 Subject to Conditions 3.0, 4.0 and 6.0, the premium charged in respect of each Member will be as calculated in accordance with the Premium Rate Schedule, or such other amount notified by the Company to the Policy Owner from time to time.
- 2.3 Where a continuous review facility applies to the Policy premium adjustments for new Members, exited Members and any adjustments to the Annual Salary of each Member will be made in respect of the previous Policy Year at the start of the current Policy Year, using the following formula:

$$\frac{1}{2} \times \frac{(S^2 - S^1) \times AP^1}{S^1}$$

- Where S^1 means the total Death Benefit insured for all Members at the start of the preceding Policy Year; and
- Where S^2 means the total Death Benefit insured for all Members at the start of the current Policy Year; and
- Where AP^1 means the annual premium payable in respect of all Members at the start of the preceding Policy Year excluding any adjustments made pursuant to this clause in respect of earlier Policy Years.

This adjustment will be affected by applying a debit or credit (as appropriate) in the invoice for the premium in respect of the current Policy Year or in such other manner as the Company and the Policy Owner agree.

- 2.4 Where a continuous review facility applies to the Policy and Members' benefits are salary related, the Annual Salary in respect of each Member will be based on the Member's current yearly rate of salary or wages at any point in time.
- 2.5 Where a continuous review facility does not apply to the Policy for a particular Policy Year, premium adjustments will be made in respect of each individual new Member or exited Member in that Policy Year based on the number of days they had insurance under the Policy during that Policy Year. The Annual Salary for each Member shall be as declared by the Employer at the commencement of the Member's membership and at the commencement of each subsequent Policy Year.

- 2.6 A period of one month's grace after the relevant Premium Due Date will be allowed for each Policy premium payment. In the event of a claim arising within the period of grace (or such extended period allowed by the Company) no Benefit in respect of such claim will be payable until the premium is paid.
- 2.7 The Policy Owner may discontinue premium payments at any time. If the Policy Owner fails to pay the premium within the period of grace (or such extended period allowed by the Company) following the relevant Premium Due Date, the Policy Owner will be deemed to have discontinued premium payments and the Policy will terminate with effect from the said Premium Due Date.

3.0 VARIATION OF PREMIUMS

- 3.1 If a Member's insurance is subject to special terms under Condition 6.0 the premium in respect of that part of the Benefit accepted on special terms will be that notified to the Policy Owner by the Company.
- 3.2 If a Member's age is incorrectly advised to the Company, the difference between the total premium paid in respect of that Member and that which would have been payable if the Member's age had been correctly stated, will be paid by the Policy Owner to the Company or repaid by the Company to the Policy Owner, as appropriate if deemed material by the Company.

4.0 GUARANTEE

- 4.1 Subject to Condition 4.2, 4.3, 4.4 and 4.5, the standard premium rates referred to in the Premium Rate Schedule are guaranteed by the Company until the end of the Guarantee Period specified in the Schedule of Special Conditions. The Company reserves the right to vary the standard premium rates and the Premium Rebate after the end of the Guarantee Period after giving three month's written notice to the Policy Owner.
- 4.2 The Company may vary the standard premium rates referred to in the Premium Rate Schedule at any time if there is a change in the amount of the total aggregate Benefits for all Members of thirty percent (30%) or more in any one Policy Year.
- 4.3 The Company may vary the standard premium rates referred to in the Premium Rate Schedule at any time in the event of war (whether declared or undeclared) in which New Zealand is involved, or the armed invasion of New Zealand.
- 4.4 This document was prepared on the basis of the legislation and taxation regime applicable at the date of execution of this Policy. The Company reserves the right to adjust the premium rate, at any time, in response to alterations to the legislative or taxation environment. One month's written notice will be given to the Policy Owner of any such changes.
- 4.5 If the Company becomes aware of any occupational, claims or other data material to its assessment of premium rates and which has not been previously advised to it by the Policy Owner, or becomes aware of any material errors in any such data, the Company may immediately vary the standard premium rates referred to in the Premium Rate Schedule or adjust the Benefit payable in respect of a Member or Members, as it deems appropriate. The Company may also charge such additional amount as it determines necessary to restore it to the position in which it would have been in respect of the Policy, had the data been properly advised to the Company by the Policy Owner in accordance with this Policy. Any such additional amount so calculated may include recompense for underpaid premiums, any overpaid Benefits, or other losses attributable to the misstatement or non-disclosure and will be payable by the Policy Owner upon demand in writing being made by the Company.

5.0 MEMBERSHIP

- 5.1 Within one month (or such extended period allowed by the Company) after the commencement of each Policy Year, the Policy Owner will provide the Company with a certificate showing:
- 5.1.1 the name, date of birth, gender, date employment commenced, hours of work per week and date of commencement of membership of those persons who became Members during the preceding Policy Year or on the date of commencement of that Policy Year, and,
 - 5.1.2 the name of all other Members at the date of commencement of that Policy Year, and,
 - 5.1.3 such other information in respect of both new and existing Members as the Company, by written notice, advises the Policy Owner it requires.
- 5.2 During the course of a Policy Year, the Policy Owner will provide the Company with such information as the Company advises is necessary for the purposes of the Policy.
- 5.3 At the anniversary of each Policy Year, the Policy Owner will advise the Company of the name of any person who ceased to be a Member during the preceding Policy Year and the date he or she ceased membership. The Policy Owner may advise earlier (in accordance with the Continuation Option Schedule) if required.
- 5.4 A Member's membership will be deemed to be terminated if, though genuinely retained in the service of the Employer, he/she has ceased to be actively and continuously engaged in any one or more of the employment duties required as part of that service because of:
- Sickness for a period exceeding twenty-four consecutive months, or,
 - any other cause for a period exceeding twelve consecutive months.
- 5.5 A Member whose membership is deemed to be terminated under Condition 5.4 may, if he/she resumes full active and continuous employment duties with the Employer, resume membership on the terms advised by the Company at the time of the Member's resumption.

- 5.6 A Member's membership will be terminated immediately on the earliest occurrence of any of the following events:
- 5.6.1 the payment of premiums or any part of them is discontinued in respect of the Member; or
 - 5.6.2 the Member ceases to be in the service of the Employer; or
 - 5.6.3 payment of a Terminal Illness Benefit, Death Benefit or a Total and Permanent Disablement Benefit in respect of a Member; or
 - 5.6.4 the Member reaches the Benefit Expiry Date; or
 - 5.6.5 the Policy is terminated in accordance with Condition 8.

6.0 INSURANCE

- 6.1 Subject to Condition 6.2, a Member will be insured for the Benefits specified in the Schedule of Special Conditions from the date of commencement of his or her membership, **PROVIDED THAT** the Member is joining the plan in accordance with the Eligibility Criteria. For those Members joining other than when first eligible, the Member will provide such medical evidence as the Company requires to determine the basis upon which it accepts the insurance.
- 6.2 For those Members joining when first eligible and actively at work at that date, the amount of the Benefit will be limited to the Automatic Acceptance Limit specified in the Schedule of Special Conditions unless the Company advises in writing its acceptance, or its acceptance on special terms, of the insurance of that part of the Benefit in excess of the Automatic Acceptance Limit. The Member will provide such medical evidence as the Company requires to determine the basis upon which it accepts the insurance of that part of the Benefit in excess of the Automatic Acceptance Limit.

7.0 CLAIMS

- 7.1 The Policy Owner will notify the Company of the happening of any event giving rise to a claim for the payment of a Benefit as soon as possible after its occurrence.
- 7.2 The Policy Owner will provide such evidence of entitlement to the Benefit as the Company reasonably requires.
- 7.3 If a claim is made by a person who became a Member during a Policy Year, and prior to the Policy Owner providing the Company with a certificate in accordance with Condition 5.1, the Company will not be liable to pay any Benefit claimed until it is satisfied that the Member met the Eligibility Criteria at the time he or she became a Member.
- 7.4 A Benefit payable under this Policy will be paid by the Company to the Policy Owner or such recipient as the Policy Owner, in writing, directs. The receipt of the Policy Owner or such recipient will be an absolute discharge to the Company.

8.0 TERMINATION OF POLICY

- 8.1 This Policy may be terminated by the Policy Owner by giving three months' notice in writing to the Company.
- 8.2 No Benefit will be payable under the Policy on or after the date of termination except:
- in respect of the death of a Member occurring before the date of termination, and,
 - in respect of a Member who is Totally and Permanently Disabled (if applicable) if the date of ceasing work as a result of the Sickness or Accident giving rise to the Member being Totally and Permanently Disabled occurs before the date of termination.
- 8.3 If this Policy is terminated and a refund of premium is due then the Company will refund to the Policy Owner the appropriate amount. The amount refunded may be reduced by any reasonable expenses incurred by the Company in terminating this Policy.

9.0 GENERAL

- 9.1 Information supplied by Members and the Policy Owner to the Company must be given in the utmost good faith as the Company can be expected to rely *prima facie* on this information. The Company may retrospectively adjust the terms of this Policy to accommodate any information that is inaccurate or misleading.
- 9.2 The Policy will not participate in the profits of the Company, nor will any surrender value be attributed or payable in respect of it.
- 9.3 All notices under this Policy will be in writing. Notices to the Policy Owner will be sent by post to the address in New Zealand last notified by the Policy Owner to the Company. A notice to the Company will be sent to:
- Corporate & Direct
Sovereign Life (NZ) Limited
P O Box 291
Wellington
NEW ZEALAND
- 9.4 All payments made in connection with the Policy will be made to or from the office of the Company shown in Condition 9.3.
- 9.5 The Policy Owner and the Company may agree in writing at any time to vary any of the provisions of the Policy or the attached Schedules.
- 9.6 Subject to Condition 4, the Company may vary any of the provisions of the Policy or the attached Schedules upon giving three month's notice to the Policy Owner.
- 9.7 At the request of the Company, the Policy Owner and Members must supply the Company with any information which the Company may reasonably require for the purposes of the Policy, including but not limited to claims. This includes having a Member medically examined by one or more suitably qualified Medical Practitioners nominated by the Company.
- 9.8 This Policy may not be assigned without the written agreement of the Company.
- 9.9 If for any reason the Policy Owner is dissatisfied with this Policy, the Policy Owner may return the Policy to the Company within fourteen days from the date received. The Policy Owner is deemed to have received this Policy on the third business day after the date of its execution. If the Policy is cancelled at this time, any premiums the Policy Owner has paid will be refunded and the insurance will be cancelled from inception.

SCHEDULE OF SPECIAL CONDITIONS

POLICY OWNER:	New Zealand Professional Firefighters Union (Inc)
EMPLOYER:	New Zealand Professional Firefighters Union (Inc)
POLICY NUMBER:	6026508
POLICY COMMENCEMENT DATE:	1 March 2001
POLICY YEAR:	The 12 months commencing 1 March 2001 and each 12-month period thereafter.
DEATH BENEFIT:	The amount payable on the death of a Member shall be equal to \$53,000.00.
TERMINAL ILLNESS BENEFIT:	The amount payable on a Member being deemed by the Company to be suffering a Terminal Illness shall be equal to the Death Benefit.
TOTAL AND PERMANENT DISABLEMENT BENEFIT:	If applicable, the amount payable on the Total and Permanent Disablement of a Member shall be as defined in the Total and Permanent Disablement Schedule.
PHYSICAL LOSS BENEFIT:	If applicable, a benefit in respect of a Member is payable in the event of Physical Loss, as per the Physical Loss Benefit Schedule.
BENEFIT EXPIRY DATE:	In the case of the Benefit payable in the event of the Death, Terminal Illness, Total and Permanent Disablement or Physical Loss (if applicable), the date on which the Member attains age 65.
AUTOMATIC ACCEPTANCE LIMIT:	Nil
ELIGIBILITY CRITERIA:	Any member of the New Zealand Professional Firefighters Union (Inc).
GUARANTEE PERIOD:	3 years commencing from the Policy Commencement Date.

MEMBER:

An employee of the Employer who has fulfilled the Eligibility Criteria, and who continues to satisfy the conditions of membership as set out in this Policy.

PREMIUM DUE DATES:

1 March 2001 and fortnightly thereafter.

ADMINISTRATION CHARGE:

If the total annual premium payable in any Policy Year is less than \$10,000, an administration charge of \$500.00 is payable. This will be annually indexed to the Consumer Price Index (all groups) or such other index as may be substituted by the Company. The Company reserves the right to alter this administration charge by an amount greater than the Consumer Price Index (all groups) or the substituted index by giving the Policy Owner three months' prior notice.

PREMIUM RATE SCHEDULE

The standard premium in respect of each Member is \$5.66 per fortnight, subject to General Condition 3.0.

TERMINAL ILLNESS BENEFIT SCHEDULE

In the event of a Member suffering a Terminal Illness the Company shall have discretion to waive the six-month waiting period that applies in respect of a Total and Permanent Disablement Benefit and pay a Terminal Illness Benefit. If this Policy does not include Total and Permanent Disablement insurance, the Company will still consider paying a Terminal Illness Benefit prior to the death of the Member.

The Member will submit to such medical examinations as the Company may reasonably require to enable the Company to determine whether a Member's incapacity constitutes a Terminal Illness.

On the date a Terminal Illness Benefit is paid in respect of a Member, membership is deemed to be terminated from that date and no other Benefit will become payable in respect of the Member under this Policy.

TOTAL AND PERMANENT DISABLEMENT BENEFIT SCHEDULE

The Total and Permanent Disablement Benefit shall be an amount equal to the Death Benefit.

The Benefit is payable on the Total and Permanent Disablement of the Member before the Benefit Expiry Date or the prior termination of his or her membership.

Notwithstanding the provisions of General Condition 5.6, where:

- (i) a Member leaves the service of the Employer on account of Sickness or Accident; and
- (ii) the Company in its sole discretion considers that the Sickness or Accident is such that it might cause the Member to be incapacitated to the extent of rendering him or her eligible for a Total and Permanent Disablement Benefit under the provisions of this Policy; and
- (iii) the Policyowner has advised the Company of such leaving and has delivered such evidence as the Company may require; and
- (iv) the Benefits under this Policy shall be payable only upon the death or Total and Permanent Disablement arising from such Sickness or Accident,

the Benefits under this Policy shall continue for the period of six months from the Date of Disablement or for such extended period as the Company in its sole discretion shall determine.

For the purposes of this Benefit, "Total and Permanent Disablement" means:

If, after consideration of medical and other appropriate evidence, the Company is satisfied that the Member has been absent from their usual employment due to Sickness or Accident for a period of six consecutive months from the Date of Disablement, and it totally and irreversibly unable, as a result of that Sickness or Accident, to perform without assistance at least two of the following activities for themselves:

- i. bathing and showering,
- ii. dressing and undressing,
- iii. eating and drinking,
- iv. using a toilet,
- v. moving from place to place by walking, in a wheelchair or with a walking aid,
- vi. or the person's intellectual capacity has reduced or deteriorated to such an extent that the person requires permanent and constant supervision.

Diagnosis must be made by a specialist acceptable by the Company.

“Date of Disablement” means the later of the date of the Accident or Sickness giving rise to a Total and Permanent Disablement claim, and the Member’s last day of active service with the Employer.

The Member will submit to such medical examinations as the Company reasonably requires to enable the Company to determine whether a Member’s incapacity constitutes Total and Permanent Disablement for the purposes of this Benefit. On the date a payment under this Benefit is admitted by the Company, membership is deemed to be terminated as from that date and no other Benefit will become payable in respect of the Member under this Policy.

Eligibility for Insurance for Part-time Employees

For a Member to be eligible for Total and Permanent Disablement insurance under this Policy the Member must be employed by the Employer for 20 hours or more each week.

For a Member to remain eligible for Total and Permanent Disablement Insurance, he or she must be employed by the Employer for at least 20 hours each week. At the commencement of each Policy Year, the Employer must advise the Company of any Member who became ineligible for Total and Permanent Disablement insurance during the previous Policy Year as a result of being employed for less than 20 hours each week.

Any Member who was not eligible for Total and Permanent Disablement insurance immediately preceding the Member’s application for insurance who subsequently becomes eligible for Total and Permanent Disablement insurance, or a Member who ceased to be eligible and subsequently becomes eligible again for Total and Permanent Disablement Insurance, shall not be accepted for such insurance without the provision of health evidence satisfactory to the Company.

PREMIUM REBATE SCHEDULE

At the completion of each Policy Year, the Policy Owner will, in respect of that completed Policy Year, be entitled to such Premium Rebate (if applicable) as it arises on the basis specified in this Premium Rebate Schedule.

Self Experience

The Policy will be entitled to share in rebates based on the group's own experience. At the end of each Policy Year, a Premium Rebate will be calculated according to the formula:

$$\text{Percentage Rebate} = \frac{[0.70] \times (([0.70] \times P) - C)}{P} \text{ over 3 years}$$

where:

- P = all premiums due and received during the Policy Year under the Policy, net of reinsurance and expenses.
- C = all claims arising during the same Policy Year net of reinsurance recoveries.

Should C exceed '[0.70] × P' in any rebate period, a zero Premium Rebate will apply and the excess will **not** be carried forward into the following rebate period.

The resulting rebate may be paid in cash or applied to pay future premiums as they fall due, at the Policy Owner's option. To qualify for a rebate in respect of a Policy Year the Policy must complete that Policy Year in full force and payment of the rebate is **not** conditional on renewal for the succeeding Policy Year.

If there is a significant change in the premium or membership at the commencement of the Policy or at the commencement of any Policy Year, the Company reserves the right either to alter the above formula, or to offer profit sharing on a pooled basis.

CONTINUATION OPTION SCHEDULE

(a) On the termination of a Member's membership while this Policy is current and prior to the attainment of the earlier of the Member's 65th birthday and the Benefit Expiry Date, and in circumstances not occasioning the payment of any Benefit under this Policy, then, within forty-five days of the date of termination:

(i) The Member may request the Company to issue them an individual policy for an insured death benefit not exceeding the amount of the Member's Benefit under this Policy at the date membership terminated, then **PROVIDED** minimum individual policy issue requirements are satisfied

(ii) the Company will issue a policy without further evidence of health at the rate of premium then in use by the Company having regard to any conditions of membership under this Policy, the age, gender and smoking status of the Member, the new occupation of the Member, the type of insurance selected and any particular hazard attributable to circumstances other than health.

If an ex-Member effects an individual policy pursuant to the above criteria, they will not be eligible to resume their membership under this Policy without the consent of the Company.

(b) If an ex-Member who is eligible to exercise the continuation option dies within the forty-five day period provided in (a) above without having exercised such option then, provided the Company is notified within thirty days from the date of the ex-Member's death, the Company will pay to the estate of the ex-Member an amount equal to the Benefit at date of termination of membership that was previously accepted by the Company in respect of the ex-Member **PROVIDED THAT** no payment shall be made if any Policy or Member specific exclusions would have applied if the ex-Member had died while a Member under the Policy.

A payment made pursuant to this condition will be regarded as a claim for the purposes of that Policy Year's Premium Rebate (if applicable).

EXCLUSIONS

The following exclusions will apply to the cover provided:

- Suicide within the first 13 months of the relevant Member being insured under this Policy.
- If applicable, Total and Permanent Disablement claims resulting either directly or indirectly from the Member deliberately injuring himself or herself, or attempting to do so, whether the Member is sane or insane.

PHYSICAL LOSS BENEFIT SCHEDULE

When an Accident results in any of the Losses listed below within 100 days of the date of such Accident, the Company will pay the lesser of the amount set out below and an amount equal to the Member's Death Benefit. If more than one Loss listed below results from Accident, the Schedule is applicable to only that Loss for which the greater amount is provided.

"Loss" when used in reference to hand or foot means complete severance through or above the wrist or ankle joint, when used with reference to eye, means the irrecoverable loss of the entire sight thereof, and when used with reference to thumb and index finger, means complete severance through or above the metacarpophalangeal joints and Losses has a corresponding meaning.

1. Loss of both hands	\$50,000
2. Loss of both feet	\$50,000
3. Loss of the entire sight of both eyes	\$50,000
4. Loss of one hand and one foot	\$50,000
5. Loss of one hand and the entire sight of one eye	\$50,000
6. Loss of one foot and the entire sight of one eye	\$50,000
7. Loss of one hand	\$25,000
8. Loss of one foot	\$25,000
9. Loss of the entire sight of one eye	\$16,250
10. Loss of thumb and index finger of either hand	\$12,500

A Physical Loss Benefit shall not be payable if a Death Benefit or a Total and Permanent Disablement Benefit or a Terminal Illness Benefit is payable in respect of the Member as a result of the same Accident and shall not be payable in respect of a Loss that is a result of:

- (a) The Member deliberately injuring himself or herself or attempting to do so, or
- (b) The Member participating in any criminal act, or
- (c) Any loss covered under this Policy that occurred before the Member's insurance commenced under this Policy.

The payment of a Physical Loss Benefit in respect of a Member shall not in itself result in the termination of membership of the relevant Member, or result in any reduction of other Benefits under this Policy in respect of that Member.