



PAYMENT
PROTECTION
PLAN
Insurance



Welcome

The Purchaser: _____

The Policy Number: _____

Vehicle Registration Number: _____



WHY YOU CAN RELY ON PROTECTA

Protecta Insurance is a New Zealand owned and operated company that is focused on “Protecting Your Investment.”

Our superior performance in claims handling and paying means that we have “Experience Where it Counts” for you.

A focus on providing “Real Cover for Real People” gives you the assurance of your “Peace of Mind.”

We are available 24 hours a day, 7 days a week on **0800 PROTECT (776 832)** and we look forward to being of service to you.

Stephen Glading

A handwritten signature in black ink that reads "Stephen Glading". The signature is fluid and cursive.

Managing Director

**Protecting
your investment**



Here's what your new Protecta **PAYMENT PROTECTION PLAN** Insurance means for you:

- ✓ **Extensive Cover**
We have compared and added a number of benefits to give you one of the best covers available
- ✓ **Disablement Cover**
We will pay your Credit Contract Monthly Instalment whilst you are unable to work due to Accident or Illness
- ✓ **Redundancy and Bankruptcy Cover**
We will pay your Credit Contract Monthly Instalment for up to 180 days if you have been made Redundant or Bankrupt
- ✓ **Life and Terminal Illness Cover**
We will pay the balance of your Credit Contract in the event of your Death or Terminal Illness (net of any arrears)
- ✓ **Maximum Amount Claimable**
Up to \$100,000
- ✓ **Immediate Cover**
No need for the completion of a health statement or questionnaire
- ✓ **Available 24 hours a day, 7 days a week**
Personally answered 0800 phone number
- ✓ **Easy Claims Process**
Experienced people that make the process as fast and easy as possible for you

Note: For full description of cover please refer to the Insurance Contract wording starting on Page 7

"It all adds up to Peace of Mind Living"



Protecta Insurance offers you even more

In addition to the Insurance Contract detailed in this booklet, we are pleased to also offer you a further selection of insurances designed to provide you with even more protection of your valuable assets.



MOTOR VEHICLE INSURANCE

Our Comprehensive Motor Vehicle Insurance is one of the best in the market, offering true protection of your valuable asset.

We provide cover options of:

- (i) Full Cover including AA Roadservice Cover
- (ii) Third Party Cover
- (iii) Third Party, Fire, Theft and Illegal Conversion

These insurances cover all the things you would expect from your insurance provider, and more.

Great additional benefits include:

- 24 hours a day, 7 days a week personally answered 0800 Phone number
- New for Old Vehicle replacement if a new NZ Vehicle is a total loss within the timeframe stated on your Insurance Contract
- Completion of Journey and Salvage costs
- No Claim Bonus
- Keys and Locks cover
- Medical and Legal expenses
- No Blame Bonus and Excess Protection
- Shortfall option including replacement premium benefit



MOTORCYCLE INSURANCE

No matter how carefully you guard yourself, the unexpected can happen. Protecta Insurance Motorcycle Insurance gives you peace of mind if you're commuting to work, out on the open road, or just out for a great weekend.

The flexibility, simplicity and security of our Motorcycle Insurance means that you know you're doing the right thing.

We provide cover options of:

- (i) Full Cover including AA Roadservice Cover
- (ii) Third Party, Fire and Theft Cover
- (iii) Fire and Theft Only
- (iv) Fire, Theft and Transit Cover for unregistered motorcycles.

These insurances cover all the things you would expect from your insurance provider and more.

Great additional benefits include:

- 24 hours a day, 7 days a week personally answered 0800 Phone number
- Completion of Journey and Salvage costs
- No Claim Bonus
- Keys and Locks cover
- Legal expenses
- Helmet Cover
- No Blame Bonus & Excess Protection
- Shortfall option including replacement premium benefit



CLASSIC INSURANCE

Insurance is a very necessary requirement for modern living. As owners of these vehicles we understand what is expected and required to protect your prized possessions against the unforeseen.

For what can be a relatively small cost you can protect your investment by insuring your prized vehicle. Protecta Classic insures: Hot Rods, Muscle Cars, Classic Vehicles, Motorcycles & Vintage Cars.

Great benefits include:

- 24 hours a day, 7 days a week personally answered 0800 Phone number
- AA Roadside Assistance 24/7
- Windscreen and All Glass Cover
- Your choice of Repairer
- Multiple Vehicle Discounts
- Spare parts covered
- Trailers covered up to \$5000
- Storage and Restoration Cover
- Agreed Value Sum Insured





Insurance Contract Conditions

PAYMENT PROTECTION PLAN

Allianz Australia Insurance Limited (hereinafter referred to as Allianz) and Fidelity Life Assurance Company Limited (hereinafter referred to as Fidelity Life) (both referred to as the Company but only in relation to the respective Insured Events each underwrites) have authorised Protecta Insurance New Zealand Limited (hereinafter referred to as Protecta Insurance) and its Sub-Agents to issue Payment Protection Insurance Contracts on their behalf.

The Insurance Contract witnesses that in consideration of payment of the agreed premium and on the basis of the information declared in the proposal Protecta Insurance has been authorised to pay the Insured the Benefit as described upon the happening of the Insured Event subject to the terms and conditions set out in this Insurance Contract.

This Insurance Contract becomes operative on the Commencement Date as declared in the Certificate of Insurance and will continue in force until terminated in accordance with the terms and conditions of this Insurance Contract.

This Insurance Contract provides cover to the Insured in accordance with the Cover Option stated in the Certificate of Insurance.

1. DEFINITIONS

Wherever used herein the following words and expressions shall unless the context otherwise requires have the meanings respectively assigned to them. Headings are for convenience only and shall not affect the interpretation. Words embodying the masculine gender shall include the feminine gender and vice versa.

Accidental Injury means;
the bodily injury of the Insured caused solely and directly by violent accidental external and visible means.

Amount Payable means;
the amount payable as described in this Insurance Contract in respect of the relevant Insured Event.

Amount to be Repaid means;
the total amount payable under the Credit Contract in the event of full prepayment less all Monthly Instalments which should have been paid.

Bankrupt or Bankruptcy means;
the Insured being Self Employed and the Insured being declared bankrupt by the New Zealand High Court as a result of a Creditors Petition under the Insolvency Act 2006 or any legislation replacing or overriding this.

Certificate of Insurance means;
the insurance proposal form or the certificate of insurance provided when the Insurance Contract was arranged and/or any superseding certificate of insurance or endorsement thereon.

Commencement Date means;
the date on which the Credit Contract becomes effective.

Credit Contract means;
any finance contract, lease or credit contract agreement between the Insurance Contract Owner and the Insured under which the Monthly Instalments payable by the Insured (apart from any deposit or other Amount to be Repaid or credited at the time when the Credit Contract was entered into) is payable by equal Monthly Instalments.

Employment means;
Working for salary, wages, commission, compensation, fees or employment income and employed by an employer.

Insurance Contract means;
this Payment Protection Plan, including the Certificate of Insurance, conditions and endorsements (if any) thereon.

Insurance Contract Owner means;
the Finance Company stated in the Certificate of Insurance.

Insured means;
the person named in the Certificate of Insurance and who is a party to the Credit Contract and who is liable for repayments.

Insured Event means;
the event so described in this Insurance Contract as being the event upon which the Amount Payable becomes payable and includes any resulting risk of default by the Insured on obligations under the Credit Contract.

Monthly Instalments means;
the amount of the monthly instalments stated on the Credit Contract and specified in the Certificate of Insurance. Should the monthly instalments disclosed on the Credit Contract and specified in the Certificate of Insurance be calculated on a sum in excess of the maximum total aggregate liability of the Company (set out in Condition 5) then any liability shall be limited to the monthly instalments calculated on the maximum total aggregate liability of the Insurance Contract.

Permanent Employment means;
working for salary, wages, commission, compensation, fees or employment income and employed by an employer on a permanent basis for a minimum of 20 hours per week.

Principal Sum Advanced means;
the total amount advanced as stated in the Credit Contract before interest charges are added, such amount being as specified in the Certificate of Insurance.

Redundant or Redundancy means;
an excess of manpower resulting from the mechanisation, rationalisation, or decrease of business activity, including the closing down of an enterprise or changes in plant, methods, materials or products or re-organisation or other like cause requiring a permanent reduction in the number of workers employed on other than a casual, temporary or seasonal basis, and the remuneration of the Insured from his employer thereby ceasing.

Self Employed means;

a person who, otherwise than as an employee and whether alone or together with another person or other people, carries on a business in New Zealand.

Threatened Redundancy means;

when notice has been given by the Insured's employer of his intention to make some or all of his employees Redundant.

INSURED EVENT: DEATH

The death of the Insured prior to the Insured's 70th birthday.

(Underwritten by Fidelity Life)

AMOUNT PAYABLE: The Amount to be Repaid as at the date of death excluding any arrears of more than three (3) months.

INSURED EVENT: TERMINAL ILLNESS

Any illness or Accidental Injury resulting in the Insured being totally disabled and thus being prevented from engaging in or attending to their usual business or occupation, which in the sole opinion of the Company after consideration of such medical evidence as the Company shall determine as reasonably necessary, is likely to result in the death of the Insured within 6 months of the date on which the illness or Accidental Injury was diagnosed or suffered, as applicable, providing the illness or Accidental Injury occurs prior to the Insured's 70th birthday.

(Underwritten by Fidelity Life)

AMOUNT PAYABLE: The Amount to be Repaid as at the date on which the Terminal Illness was diagnosed, excluding any arrears.

INSURED EVENT: DISABLEMENT

Any illness or Accidental Injury resulting in the Insured being totally disabled for a continuous period longer than seven days and being prevented from engaging in or attending to their usual business or occupation or any business or occupation for which they are reasonably suited (by education, training or experience) prior to the Insured's 70th birthday.

(Underwritten by Allianz)

AMOUNT PAYABLE: The Amount Payable during the period of such total disablement shall be an amount calculated by dividing the total amount of the Monthly Instalments, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the said division then being multiplied by the number of days of such total disablement

provided that during any period of such total disablement there shall be no Amount Payable hereunder for the first seven (7) days of such disablement.

INSURED EVENT: REDUNDANCY

The Insured being made involuntarily Redundant from any Permanent Employment prior to the Insured's 70th birthday.

(Underwritten by Allianz)

AMOUNT PAYABLE: The Amount Payable during the period following the Insured becoming Redundant and prior to commencement of any employment shall be an amount calculated by dividing the total amount of the Monthly Instalments, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the said division being multiplied by the number of days of the said Redundancy provided that during any period of Redundancy there shall be no Amount Payable for the first twenty eight (28) days of such Redundancy.

INSURED EVENT: BANKRUPTCY

The Insured being Self Employed and the Insured being declared Bankrupt by the New Zealand High Court.

(Underwritten by Allianz)

AMOUNT PAYABLE: The Amount Payable during the period following the Insured becoming Bankrupt and prior to the Insured being discharged from Bankruptcy shall be an amount calculated by dividing the total amount of the Monthly Instalments, (excluding any residual payments) by the number of days comprising the term of the Credit Contract, the result of the said division being multiplied by the number of days of the said Bankruptcy provided that during any period of Bankruptcy there shall be no Amount Payable for the first twenty eight (28) days of such Bankruptcy.

2. CLAIMS

A Notice of Claim

Notice of a claim must be given by the Insured or his representative to the authorised agent Protecta Insurance as soon as possible but in any case within twenty eight (28) days of the happening of the Insured Event by adopting one of the following procedures:

- i) Telephone Protecta Insurance at Auckland, Phone (09) 377 6872 and ask for the Insurance Claims Department OR Fax to (09) 915 7831.

- ii) Write to Protecta Insurance, P.O. Box 37-371, Parnell, Auckland, requesting a claim form.

- iii) E-mail Protecta Insurance at: contact@protecta.co.nz and request a claim form.

B Proof of Claim

The Insured or their representative shall furnish Protecta Insurance with all proof of the claim including such evidence as Protecta Insurance may reasonably require from time to time enabling Protecta Insurance to deal with the claim, such proof and evidence being provided at the expense of the Insured.

C Payment of Claims

Upon receiving proof to its satisfaction of:

- i) The happening of the Insured Event; and
- ii) The age of the Insured; and
- iii) The Amount to be Repaid; the Company shall pay the Amount Payable to the Insurance Contract Owner who shall apply the amount so paid on account of the balance of the Credit Contract or Monthly Instalments depending on the relevant Insured Event.

3. EXCLUSIONS

A INSURED EVENTS – DEATH, TERMINAL ILLNESS AND DISABLEMENT

No Benefit shall be paid on the happening of any of the Insured Events arising directly or indirectly from:

- i) Any consequence of declared or undeclared war or any act thereof, invasion or civil war, civil unrest, terrorism, nuclear weapons material, ionising, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste.
- ii) Any aerial activity, except if travelling as a ticket holding passenger or aircrew on a scheduled flight in a fixed wing aircraft owned and operated by a licensed airline or charter company.
- iii) The Insured engaging in competitive motor racing of any kind, parachuting, hang-gliding or any professional sporting activity.
- iv) Any medical condition (including symptoms) or Accidental Injury for which the Insured has received

any medical advice or medical treatment prior to the Commencement Date.

- v) Human Immunodeficiency Virus or any sexually transmitted disease.
- vi) Any psychiatric or psychological illness (including but not limited to mental stress and/or depression).
- vii) Suicide, attempted suicide or self inflicted injury or illness.
- viii) The normal effects of pregnancy or childbirth.
- ix) Alcoholism, drug addiction, or the influence of intoxicating liquor, narcotics or non-prescribed drugs.
- x) The Insured taking part in any criminal act.
- xi) Asbestos, asbestosis or related diseases.
- xii) Elective Surgery.

B INSURED EVENT: REDUNDANCY

No Benefit shall be paid on the happening of this Insured Event in the following circumstances:

- i) The Insured's resignation, retirement, dismissal or voluntary redundancy.
- ii) Redundancy or Threatened Redundancy of which the Insured knew or should have known at the Commencement Date.
- iii) Redundancy occurring outside New Zealand.
- iv) Redundancy due to cessation of a season where the work is of a seasonal nature (e.g. including but not restricted to fruit picking, shearing, working in a freezing works) or where the work is for a defined period.
- v) The Insured being Self Employed or a working director.
- vi) If further employment of any kind is gained by the Insured, after the day on which such further employment commenced, provided that if the Insured is engaged for a finite temporary period only and again becomes unemployed solely by reason of the expiry of that period, Protecta Insurance will recommence payments as detailed as from the day on which such unemployment commences.

C INSURED EVENT: BANKRUPTCY

No Benefit shall be paid on the happening of this Insured Event in any of the following circumstances:

- i) If the Insured knew, or should have known, prior to the Commencement Date that the Insured would be adjudged bankrupt.
- ii) If the Insured has not been carrying on the same business in the same style for at least two (2) years prior to the Commencement Date
- iii) Bankruptcy occurring outside New Zealand.

4. TERMINATION OF COVER

Cover on the Insured shall automatically terminate (unless the Company has agreed in writing to provide the cover set out in Condition 7 of this Insurance Contract) on the earliest of the following:

- i) The Insured's 70th birthday.
- ii) The expiry of the Credit Contract.
- iii) The total repayment of the Amount to be Repaid under the Credit Contract.
- iv) Any goods forming all or part of the subject of the Credit Contract being repossessed or sold.
- v) This Insurance Contract being cancelled by the Insured or the Company.

5. LIMITATION OF LIABILITY UNDER THIS INSURANCE CONTRACT

- a) The maximum total aggregate liability of the Company under all Payment Protection Plan Insurance Contracts for any one Insured shall be the lesser of:
 - i) the Amount to be Repaid; or
 - ii) \$100,000
- b) If while the Company is making claim payments in respect of an Insured Event and one of the other Insured Events of Disablement, Redundancy or Bankruptcy happens to the Insured, the Company shall be liable only for the Amount Payable for which it is already making payment.
- c) The period under this Insurance Contract shall be calculated from the Commencement Date and shall not exceed five years.

- d) The Company shall not be liable under this Insurance Contract should it be established that the Insured was aged 65 years or more at the Commencement Date unless the Company has agreed to this in writing.
- e) The Amount Payable in respect of any one Redundancy shall not exceed the sum of \$10,000 or the Amount Payable calculated on the daily basis for a maximum of 180 days following the expiry of the stand down period (whichever is the lesser).
- f) If there are more than one Insured named in the Proposal Form or if more than one Payment Protection Plan Insurance Contract has been issued to different Insureds in respect of the same Credit Contract, then:
 - i) the Amount Payable for the Insured Events of Death or Terminal Illness shall be paid only once. Upon the said payment being made all other covers provided in respect of that Credit Contract shall automatically terminate.
 - ii) if while the Company is making claim payments in respect of one Insured for any one of the Insured Events Disablement, Redundancy or Bankruptcy and any one of these same Insured Events happens to another Insured, the Company shall be liable only once for the Amount Payable for which it is already making payment.
- g) Only one Payment Protection Plan Insurance Contract can be issued to the same Insured in respect of any one Credit Contract. In the event of two or more such policies being issued, the Company's liability in respect of the additional policies shall be confined absolutely to the return of premium paid.
- h) The Amount Payable in respect of any one Bankruptcy shall not exceed the sum of \$10,000 or the Amount Payable calculated on the daily basis for a maximum of 180 days following the expiry of the stand down period (whichever is the lesser).

6. GENERAL

A) CURRENCY

All monetary amounts referred to in this Insurance Contract are expressed and payable in New Zealand currency.

B) DISAPPEARANCE OF THE INSURED

Death shall not in any way be presumed by the disappearance of the Insured except in the event of the total loss of a ship or aircraft in which the Insured was travelling.

C) CANCELLATIONS

i) The Insured may at any time ask Protecta Insurance to cancel this Insurance Contract by giving (7) seven days notice in writing to Protecta Insurance whereby this Insurance Contract will terminate. However Protecta Insurance shall only cancel this Insurance Contract if the Insured has supplied Protecta Insurance with written approval of the proposed cancellation from the agent who arranged the Insurance Contract and/or nominee named in the Certificate of Insurance. After such cancellation, Protecta Insurance will refund a proportional rebate of the premium paid as determined by current legislation.

PLEASE NOTE: No refund will be paid if a claim on this Insurance Contract has already been made.

ii) Protecta Insurance may at any time cancel this Insurance Contract by giving (7) seven days notice in writing to the Insured whereby this Insurance Contract will terminate. After such cancellation Protecta Insurance will refund a proportional rebate of the premium as determined by current legislation.

PLEASE NOTE: No refund will be paid if a claim on this Insurance Contract has already been made.

iii) The cancellation provisions in clauses 6c) ii) above shall be effective as from 4pm on the seventh day after posting or personal delivery of the notice of cancellation to the other party at its last known address.

D) COOL-OFF PERIOD

If the Insured is not satisfied with the cover provided in this Insurance Contract, please advise Protecta Insurance in writing within (15) fifteen days of the Commencement Date. Protecta Insurance may then agree to change this Insurance Contract. If the Insured is still not satisfied they can cancel this Insurance Contract. However both the Certificate of Insurance and Insurance Contract must be returned to Protecta Insurance before any refund of premium will be made. No refund will be paid if a successful claim has been made.

E) CONDITIONS PRECEDENT

The due observance and fulfilment of the terms, provisions, conditions and endorsements of this Insurance Contract by the Insured and/or Insurance Contract Owner insofar as they relate to anything to be done or complied with by the Insured and/or Insurance Contract Owner and the truth of the statements and answers in any claim form or in any statement in support of a claim shall be conditions precedent to any liability of the Company to make any payment under this Insurance Contract.

F) JURISDICTION

This Insurance Contract shall in all respects be governed by and interpreted according to the laws of New Zealand.

G) YOUR DUTY OF DISCLOSURE

Before entering into a contract of insurance, the person proposed to be insured has a duty, at law, to disclose to Protecta Insurance all material facts.

A material fact is one which may influence a prudent Insurer in deciding whether or not to accept the insurance proposal, and if so, on what terms and conditions and for what premium.

Examples of information an Insured may need to disclose include:

- i) Anything that increases the risk of an insurance claim.
- ii) Accurate date of birth details of the proposed Insured person/s.
- iii) Accurate occupation details of the proposed Insured person/s.

These examples are a guide only. If there is any doubt as to whether a particular piece of information needs to be disclosed, this should be referred to Protecta Insurance.

Non-Disclosure

If an Insured fails to comply with their duty of disclosure, the Company may be entitled to avoid this Insurance Contract from the beginning and reject any claim under it.

H) FAIR INSURANCE CODE

Allianz Australia Insurance Limited supports the principles of the Fair Insurance Code. The purpose of this code is to increase the standards of practice and service within the insurance industry. Brochures on the code are available from the Company office.

7. NEW CREDIT CONTRACT

In the event that the Insured and the Insurance Contract Owner enter into a new Credit Contract whilst this Insurance Contract is in force, the Company may vary this Insurance Contract by issuing a written endorsement to both the Insured and the Insurance Contract Owner in consideration of the payment of the premium agreed in respect of the new Credit Contract so that insurance cover is provided in respect of the new Credit Contract in substitution for the Credit Contract specified in the Certificate of Insurance.

A) DEFINITIONS APPLICABLE TO CONDITION 7

The following words and expressions shall have the meanings respectively assigned to them in respect of all claims under Condition 7 of this Insurance Contract.

Commencement Date means; the date on which the Company issued a written endorsement to both the Insured and the Insurance Contract Owner under Condition 7 of this Insurance Contract.

Credit Contract means; the new Credit Contract; not the Credit Contract specified in the Certificate of Insurance.

Monthly Instalments; means the amount of the monthly instalments stated on the new Credit Contract; not the Credit Contract specified in the Certificate of Insurance. Should the monthly instalments disclosed on the new Credit Contract be calculated on a sum in excess of the maximum total aggregate liability of the Company then the Company shall only be liable to pay Monthly Instalments calculated on the maximum total aggregate liability of the Company under this Insurance Contract.

Principal Sum Advanced means; the total amount advanced as stated in the new Credit Contract before interest charges are added.

B) TERMINATION OF COVER UNDER CONDITION 7

Cover on the Insured under Condition 7 of this Insurance Contract shall automatically terminate on the earliest of the following:

- i) The Insured's 70th birthday.
- ii) The expiry of the Credit Contract.
- iii) The total repayment of the Amount to be Repaid under the Credit Contract.

- iv) Any goods forming all or part of the subject of the Credit Contract being repossessed or sold.
- v) This Insurance Contract being cancelled by the Insured or the Company.

**C) CONDITIONS OF COVER APPLICABLE TO
CONDITION 7**

- i) In no event shall the insurance cover provided by the Company under Condition 7 of this Insurance Contract increase the maximum total aggregate liability of the Company under this Insurance Contract.
- ii) In no event shall the period of cover under Condition 7 of this Insurance Contract exceed 5 years from the Commencement Date.
- iii) The insurance cover provided by the Company under Condition 7 of this Insurance Contract shall only become operative when the Company issues a written endorsement to both the Insured and the Insurance Contract Owner in respect of Condition 7 cover.
- iv) The Insured has a duty, at law, to disclose to the Company all material facts (as explained in Condition 6(g)) at the time that Condition 7 cover is sought. If the Insured fails to comply with their duty of disclosure, the Company may be entitled to avoid this Insurance Contract and reject any claim under it.
- v) In all respects other than those set out above, the terms, conditions and exclusions of this Insurance Contract remain unaltered.

INSURER DETAILS

This policy is underwritten by Allianz Australia Insurance Limited ABN 15 000 122 850 (Incorporated in Australia) trading as Allianz New Zealand of Level 1, 152 Fanshawe Street, Auckland 1010 and Fidelity Life Assurance Company Limited, trading as, Fidelity Life, 81 Carlton Gore Road, Newmarket, Auckland 1023.

ENDORSEMENTS

This Insurance Contract is subject to the following endorsement/s. Any endorsement/s below is/are valid only where it has been produced and approved by Protecta Insurance. If this is not clear, please contact this office on 0800 PROTECT (776 832).

NOTES

Protecting
your investment[®]



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www.protecta.co.nz