



AMP Lifetrack Income Cover Total



Protect one of your most valuable assets – your income

Make sure you've got a secure source of income if you're ill or injured and unable to work. AMP Lifetrack Income Cover Total provides a comprehensive solution to your income cover needs.

What is Income Cover?

Your ability to work and earn an income is one of your greatest assets – Income Cover helps to protect against the loss of this asset. If you become unable to work due to illness, accident or injury, Income Cover could provide you with a monthly benefit.

Why do you need it?

For most of us, regardless of how much we love our jobs, we work to allow us to live and meet our financial obligations. Income Cover may provide support with meeting your necessary financial demands if you're not able to work due to illness, accident or injury.

A monthly benefit can help you to pay your bills or cover other financial commitments while you're unable to work. This means you and your loved ones have financial support to help you continue to enjoy the lifestyle you've worked hard for.

Key features of AMP Lifetrack Income Cover Total

- ✓ **Supporting your income:** If you are Totally Disabled (as defined in the policy document) as a result of an illness, injury or accident and therefore unable to work, you may receive a monthly benefit after an agreed waiting period (a period during which no benefits are payable). Depending on your circumstances and the type of cover you choose, the monthly benefit can be based on either:
 - an amount agreed at the time you take out your policy less any other income replacement payments such as payments from your employer or ACC (Agreed Value); or
 - an amount based on what you've earned in the period prior to a claim (Indemnity Value). This is the lower of:
 - an amount agreed at the time you take out your policy; and
 - 75% of your average monthly income (based on your highest income earned over any consecutive 12 month period in the three years preceding commencement of Total Disability, less any other income replacement payments).
- ✓ **Supporting your recovery:** If you are able to partially return to work after you have been Totally Disabled for a period of time because you are Partially Disabled (as defined in the policy document), you may receive a monthly Recovery Payment to support your income one month after an agreed waiting period.
- ✓ **Relapse feature:** If you suffer a relapse after returning to work and are again Totally or Partially Disabled, we may not require the waiting period to be restarted. The Relapse Feature may allow your payments to restart immediately, which can help you focus on the business of getting better.
- ✓ **Understanding life changes:** If you take unpaid leave from your job (parental leave or certain types of study leave, for example), the Unpaid Leave feature allows you to suspend your cover and premiums (in certain circumstances) for up to a year.
- ✓ **Extra financial help:** If you qualify for a benefit under the Total Disablement or Recovery Feature, then for the first three months of your claim, we will pay an additional Booster payment of up to an additional one-third of the Total Disablement or Recovery Payment.
- ✓ **For specified sickness:** If you suffer from a specified sickness (as defined in the policy document) you may receive payment of the Total Disability Benefit for a fixed period of six months less the waiting period.
- ✓ **Bedcare payment:** If you are in bed for more than three days during your waiting period, we may pay a daily bedcare benefit for each day you are Bedridden (as defined in the policy document).
- ✓ **Helping you with treatment:** You can receive Rehabilitation payments to cover pre-approved costs for home alterations, equipment or other capital expenses to help get you back to full-time work. The total benefits payable over the term of the claim is 12 times your Total Disability monthly benefit.

- ✓ **Getting you back to work:** You can receive a Vocational costs payments to cover pre-approved costs for job-related training to help get you back to full-time work. The total benefits payable over the term of the claim is 12 times your Total Disablement monthly benefit.
- ✓ **Providing Worldwide cover:** Income Cover Total includes worldwide cover if you're Totally Disabled while overseas, with no time limit on your absence from New Zealand.
- ✓ **Getting you home:** If you have been resident outside of Australia or New Zealand for more than 30 days, and you have been unable to work for at least 14 days because you are Totally Disabled, we will reimburse you with airfare assistance up to the cost of one single economy airfare so you can return home.
- ✓ **Helping those you leave behind:** We will pay a death benefit if you should pass away while the cover is current. The amount of the benefit is three times your Total Disablement monthly benefit.

Additional Options to boost your cover

- **Premium Cover:** Adding Premium Cover to your Lifetrack Income Total Cover gives you an extra layer of protection. If you become 'Totally or Partially Disabled', as long as you remain continuously Totally or Partially Disabled you won't have to pay your premiums.
- **Accident Lump Sum Option:** You can receive the lower of a lump sum up to 23 times your maximum monthly benefit or \$250,000 if you suffer an accidental injury which results, within 12 months of the injury, directly in your death or in certain specified injuries, such as total loss of sight.
- **Chronic condition:** If you are diagnosed with a Chronic Condition (as defined in the policy document) that will be with you for the rest of your life, you can choose to receive a benefit during the waiting period depending on your current working circumstances.
- **Keep up with inflation:** With the Benefit Indexation Option, each year on the anniversary of your policy we automatically adjust your maximum monthly benefit sum insured to help keep up with increases in the Consumer Price Index (CPI).
- **Safeguarding future pay increases:** The Future Growth Income Cover Option lets you increase the amount of your income cover without providing full new health evidence when your income increases. Provided this option is selected, increases can be made at the first four anniversaries of your policy, until the nominated cover level has been reached. Available for certain occupations only.
- **Flexibility to reduce premiums:** You can choose to limit your cover to illness only cover, which excludes coverage for disablement resulting from an accident. This will result in a lower premium.

Other things you need to know

- You can apply for AMP Lifetrack Income Cover Total between the ages of 20 and 55 years and be covered until age 65.
- If the Policy Owner and Person Insured are the same, your Income Cover Total premiums and monthly benefits may be tax deductible. Your tax adviser can talk to you about your individual circumstances.
- The premium for your cover will depend on factors like your age, gender, occupation, smoking status and your and your family's health and medical history.
- **14 day free look period.** We want you to be completely satisfied with your AMP policy, so we offer a full refund of any premiums paid if you choose to cancel any new cover within 14 days of receiving your policy document. Even after 14 days, you can still cancel your cover - we'll refund the money you've paid in advance for the period after cancellation.

Want to know more?

Insurance is complex. It's important to note that this product card is just the tip of the iceberg and only provides a brief summary of the key features of the relevant cover, which are subject to change without notice. Full details including definitions, exclusions, terms and conditions are set out in the policy document.

We want to be able to pay claims that meet the policy terms and conditions. So you know what you are covered for, it's essential that you read the policy document. If you don't have a copy or you'd like more information about how AMP Lifetrack Income Protection Total Cover can protect you and the people you love, talk to your AMP Adviser today.

Alternatively, you can call us on **0800 808 267** or visit **amp.co.nz**

This document contains information of a general nature only. If you would like advice that takes into account your particular financial situation or goals, please contact your Adviser. A disclosure statement is available from your Adviser on request and free of charge. Applications for cover are subject to approval by AMP Underwriting. Lifetrack products are issued by AMP Life Limited ABN 84 079 300 379 (Incorporated in New South Wales, Australia).

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