

EMPLOYEE GUIDE

SAFE NETWORK NEW ZEALAND EMPLOYEE INSURANCE PLAN

This Employee Guide will help you understand the valuable benefits provided to you by Safe Network. The information contained in this guide is a summary only. All effort has been made to ensure that the following information is accurate and correct at the time prepared.

BENEFITS

The Critical Illness and Income Protection Insurance policies were established by Safe Network to provide benefits to all eligible employees. If you are under the age of 65 when you join Safe Network, the insurance is provided up to the plan Auto Acceptance Limits without you having to provide the insurer with any medical evidence of health. The benefits are:

- **CRITICAL ILLNESS:** a lump sum benefit that becomes payable should you be diagnosed with a critical illness (as defined in the policy wording) and survive 14 days following diagnosis; or
- **INCOME PROTECTION:** a monthly benefit is paid if you are disabled and unable to perform your usual occupation. A 90 day stand down period applies at the start of any claim period. The benefit ends upon return to work, or after 2 years.

Safe Network has also provided **HEALTH INSURANCE** through **nib** for all employees, who have the option of adding modules and family members at their own expense and with pricing and coverage concessions. New employees must complete these add-ons within 90 days of starting work for Safe Network.

Eligible employees

All permanent and part time employees working more than 15 hours per week.

Salary calculations

For the purpose of calculating your insurance cover 'Salary' is described as base.

Cessation of cover

Your insurance cover under the policy will cease on the earliest of the following:

- for Critical Illness, on your 70th birthday;
- for Income Protection cover, on your 65th birthday;
- 60 days after you leave the employment of Safe Network;
- death of member;
- cancellation of this policy by the insurer or Safe Network.

OVERVIEW

Level of Benefit

Critical Illness	\$20,000
Income Protection	75% of Salary

Automatic Acceptance Limit*

Critical Illness	\$20,000
Income Protection	\$96,000

nib Health Cover

Premier Business Health	nil excess
Specialists & Tests module	nil excess

Insurer

Sovereign Assurance Co. / nib

Policy Administrator

Mercer Marsh Benefits

Terms & Conditions

The terms and conditions of the applicable insurance policy with Sovereign Assurance Company and nib will ultimately prevail at all times. The insurer and/or policies may change from time to time as determined by the policy owner, Safe Network. A copy of the current Policy Documents are available through your Human Resources department.

POLICY DEFINITIONS

Critical Illness

Critical Illness (Trauma) Cover provides an immediate cash payment directly to you at the time that you are diagnosed with one of the listed “events” or conditions covered under the policy.

Please refer to Mercer Marsh Benefits for a full list of the conditions covered.

Income Protection

An income protection benefit is a monthly benefit which assists with providing an income in the event that you are unable to work due to sickness or injury.

The monthly benefit is payable after an initial waiting period of 90 days. The benefit is payable for up to 2 years.

*Automatic Acceptance Limit

Automatic Acceptance Limit (AAL) is the maximum level of cover the insurer will provide before you will be required to submit evidence of good health. If you don't meet the eligibility criteria, join outside the eligibility period or if your cover is above the AAL, health information will be required.

If you undertake hazardous pursuits (i.e. trail bike riding, abseiling etc.) or have a pre-existing medical condition you will be accepted to the automatic limits without any exclusions. Once your eligible cover exceeds this limit, the insurer may apply exclusions for cover in excess of the automatic acceptance limits.

Health Insurance

Provides base cover (hospitalization and surgical cover) for 100% of eligible hospital costs up to an annual limit:

\$300,000 per person per annum for private hospital surgical costs.

\$200,000 per person per annum for private hospital medical (non-surgical) costs, including cover for cancer treatment.

Cover for specific major diagnostic tests even when it's not related to a private surgical or non-surgical treatment, and whether it leads to surgery or not.

Specialist option

The specialist option covers you for specialist consultations and diagnostic procedures that don't result in hospitalisation. You won't pay any excess for this option.

ADDITIONAL BENEFITS

Your Continued Protection (Continuation Option)

If you terminate employment with Safe Network, you have the option to continue your insurance cover under a personal policy at your own expense.

The application for cover must be made within 60 days of leaving employment at Safe Network.

The policies will be subject to any special terms and conditions, including premium loadings and/or exclusions that existed under your employer policy. Retail rates will apply and quotations will be provided at the time of your application. Conditions apply and you should contact Mercer Marsh Benefits for further details.

When continuing with the health insurance post-employment, employees must have had continuous cover for two years before they may secure cover for pre-existing conditions in their continuation option.

FOR MORE INFORMATION

For benefit and policy queries, please contact Safe Network's Chief Financial Officer in the first instance.

For any underwriting or claims queries, please Mercer Marsh Benefits by

Toll free: 0800 627 744

Email: mmbnz@mercermarshbenefits.com

Or

Nick Torjussen: 09 928 3078

Client Executive

Mercer Marsh Benefits

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