

Waiver of Premium Due to Disability Benefit Waiver Life

1. Benefit

Subject to the terms and conditions stated in this Policy, BSP Life will waive any future premiums on the Base Cover in the event the Waiver Life is totally and permanently disabled.

It is important to read these terms carefully and in conjunction with the rest of the Policy in its entirety.

2. Definition

Total and Permanent Disability means that as a result of an injury or illness which occurred while this cover was in force, the Waiver Life has been unable to engage in any business or occupation or to perform any and all work for compensation or profit for a continuous period of twenty-six (26) weeks, and, in the opinion of BSP Life, will be unable to ever undertake any such work.

Notwithstanding the above, Total and Permanent Disability will be recognised to exist if, while this cover is in force, the Waiver Life suffers:

- (a) total and permanent loss of sight of both eyes, or
- (b) the loss by severance of both hands at or above the wrists, or both feet at or above the ankle joints, or one hand at or above the wrist and one foot at or above the ankle joint.

3. Verification

Proof of any Total and Permanent Disability must be supported by:

- (a) one of BSP Life's approved specialist medical practitioners registered in Fiji, New Zealand or Australia (or any other country approved by BSP Life)

- (b) confirmatory investigations that the Life Insured has been totally disabled for a continuous period of twenty-six (26) weeks including, but not limited to, clinical, radiological, histological and laboratory evidence, and
- (c) if the Total and Permanent Disability requires a surgical procedure to be performed, the procedure must be the usual treatment for the condition and be medically necessary.

BSP Life reserves the right to require the Life Insured to undergo an examination or other reasonable tests to confirm that the Life Insured has been totally disabled for a continuous period of twenty-six (26) weeks. The claim is to be made on a Total and Permanent Disability claim form available from BSP Life which must be completed by the Life Insured and attending specialist medical practitioner and lodged with BSP Life within ninety (90) days of the injury or commencement of the sickness following the Total and Permanent Disability or as soon as practicable thereafter.

4. Premium

- (a) The premium for this benefit will remain the same throughout the Benefit Term except in the event of a Total and Permanent Disability or Critical Illness claim as specified in Part 6.
- (b) Until BSP Life approves a claim under this benefit, premiums for this Policy will remain payable when due.
- (c) Once the claim is approved, all the riders (if applicable) will cease and the premiums for the Base Cover will be waived until the earlier occurrence of the end of the Premium Payment Term or upon the death of the Life Insured.
- (d) The premiums for this benefit are not guaranteed and may change if we review our premium rates and apply any changes to all similar policies. Any change to the premium rates will be effected after

giving the Policy Owner at least thirty (30) days notice of the revised premium.

5. Cessation of Benefit

This benefit becomes effective on the Commencement Date and ceases automatically on the earlier of any one of the following events:

- (a) reaching the Policy Anniversary Date immediately preceding the sixty fifth (65th) birthday of the Waiver Life
- (b) the prior termination of this benefit
- (c) the expiry of the Benefit Term applicable to this benefit as specified in the Policy Schedule
- (d) the termination of this Policy
- (e) on payment of any Rider Benefit that triggers the termination of this rider, or
- (f) on payment of a claim for this benefit.

6. Termination of Cover due to a Critical Illness or Total and Permanent Disability Claim

- (a) If a Total and Permanent Disability rider is attached to the Policy and the Waiver Life is the Life Insured, then upon payment of a claim on Total and Permanent Disability, the continuation of this benefit is dependent on the following premium payment option of the Total and Permanent Disability rider:
 - i) For the stepped premium option, this benefit will cease.
 - ii) For the level premium option, if the Base Cover continues with the reduced Sum Insured and declared bonuses, this benefit can also be claimed upon and the future reduced premiums on the Base Cover will be waived.

- (b) If a Critical Illness rider is attached to the Policy and the Waiver Life is the Life Insured, then upon payment of a claim on Critical Illness, the continuation of this benefit is dependent on the following premium payment option of the Critical Illness rider:

- i) For the stepped premium option, this benefit will cease.
- ii) For the level premium option, should the Base Cover continue with the reduced Sum Insured and declared bonuses, this benefit will continue with reduced premiums.

- (c) If a Critical Illness or Total and Permanent Disability rider is attached to the Policy and the Waiver Life is different to the Life Insured, then upon payment of a claim on any of these riders, the continuation of this benefit is dependent on the following premium payment options:

- i) For the stepped premium option, this benefit will cease.
- ii) For the level premium option, should the Base Cover continue with the reduced Sum Insured and declared bonuses, this benefit will continue with reduced premiums.

7. Exclusions

This benefit will not cover the disability of the Waiver Life resulting from

- (a) intentional self inflicted injury
- (b) racing of any kind or training thereof (except on foot)
- (c) motor cycling
- (d) any form of aviation except as a fare paying passenger in a fully licensed, standard aircraft operated by a recognised airline over an established air route or as a passenger in an aircraft flying under charter licence
- (e) partaking of any drug (unless taken in accordance with the directions and prescription of a registered medical practitioner) or excessive consumption of alcohol

- (f) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, mutiny
- (g) involvement in any criminal activity other than as a proven victim or bystander
- (h) civil commotion assuming the proportions of or amounting to a popular rising, riot, industrial relations dispute including strike, lock-out, military rising, insurrection, rebellion, revolution, military or usurped power, martial law
- (i) any person or persons acting on behalf of or in connection with any organisation the objects of which are to include the overthrowing or influencing of any de jure or de facto government by terrorism or any violent means, including chemical and biological operations to deliberately inflict death or injury

Specimen