

# Payment Waiver summary of terms



Platinum	Insurance Shortfall	Redundancy		Serious illness/injury and permanent disability	Death
Gold		Redundancy		Serious illness/injury and permanent disability	Death
Silver Plus	Insurance Shortfall		Bankruptcy	Serious illness/injury and permanent disability	Death
Silver			Bankruptcy	Serious illness/injury and permanent disability	Death
Bronze Plus	Insurance Shortfall				Death
Bronze					Death
Jade	Insurance Shortfall				
<b>Eligibility</b>	You have had a total loss motor vehicle claim accepted by your insurer.	Under 70 for duration of loan. Permanently employed, minimum 20 hours per week.	Under 70 for duration of loan. Self employed.	Under 70 for duration of loan. Permanently employed, minimum 20 hours per week.	Under 70 for duration of loan. No employment requirement.
<b>Description</b>	If an insurance payment for the total loss of your asset is less than you owe MTF Finance (loan payout).	If your employer decides your job is no longer needed in a restructure or business closure.	If you are self-employed and a court declares you bankrupt at a creditor's request.	<p><b>What serious illness/injury means:</b> If illness or accidental injury means you or your dependent become totally disabled for at least 8 days in a row, and either: You can not do your usual job or You must give up work to provide full-time care for your dependent.</p> <p><b>What permanent disability means:</b> If you cannot do your usual job because an illness or accidental injury means you or your dependent either: Become totally disabled or Will likely die within 6 months of diagnosis, or suffering the injury.</p>	If you die before your 70 <sup>th</sup> birthday.
<b>Amount waived</b>	Difference between the loan payout and total loss payment, up to a maximum of \$10,000.	Loan payments will be waived to a maximum of \$10,000, 180 days or until loan repaid in full, whichever comes first.	Loan payments will be waived after 28 days stand down to a maximum of \$10,000 or until loan repaid in full, whichever comes first.	<p><b>Serious illness:</b> Loan payments will be waived to a maximum of \$200,000, until the loan is repaid in full or until you are no longer disabled, whichever comes first.</p> <p><b>Permanent disability:</b> Loan payments will be waived to a maximum of \$200,000.</p>	All remaining money owed to us for this loan will be waived to a maximum of \$200,000.
<b>When we won't waive payments</b>	<p>If you had no comprehensive insurance on your asset.</p> <p>If you had comprehensive insurance, but either:</p> <ul style="list-style-type: none"> <li>the sum insured was less than the [asset]'s value and any modifications or extras</li> <li>the insurer turned down your claim.</li> </ul>	<p>If you stop work because you:</p> <ul style="list-style-type: none"> <li>resign, retire, are fired, seasonal work ending or voluntary redundancy</li> <li>prior knowledge of the redundancy before signing this loan agreement</li> <li>are on a fixed-term contract</li> </ul> <p>If you stop work while you are self-employed or a director of your own business.</p>	<p>If you knew, or should have known, about your bankruptcy before signing this loan agreement.</p> <p>If you have been operating different businesses in the two years before the loan start date.</p> <p>If you apply for bankruptcy yourself.</p>	<p>If you or your dependent become ill/injured directly or indirectly because of:</p> <ul style="list-style-type: none"> <li>a suicide attempt</li> <li>self-inflicted injury or illness</li> <li>alcohol, illegal drugs or non-prescription medicine</li> <li>breaking the law.</li> </ul> <p>Or if you or your dependent become ill or injured overseas.</p>	<p>If you die directly or indirectly because of:</p> <ul style="list-style-type: none"> <li>a suicide attempt</li> <li>self-inflicted injury or illness</li> <li>alcohol, illegal drugs or non-prescription medicine use</li> <li>breaking the law.</li> </ul> <p>Or if you die overseas.</p>
<b>General exclusions</b>	<p>Where an Event is caused by:</p> <ul style="list-style-type: none"> <li>Pre-existing risk. Something likely to lead to the event that you knew, or should have known, before signing the loan agreement.</li> <li>Pre-existing conditions. This means:                             <ul style="list-style-type: none"> <li>Illnesses given medical advice or medical treatment six months or less before signing this loan agreement.</li> <li>Accidental injuries given medical advice or medical treatment before signing this loan agreement.</li> </ul> </li> </ul>				