

Free Accidental Death Benefit

The Booster KiwiSaver Scheme offers a free Accidental Death Benefit. To qualify, you must be under the age of eligibility for New Zealand Superannuation (currently 65) and be subject to the standard member fee (even if it's waived due to your account balance). If you meet these criteria, you are an **insured member**.

How it works

As an insured member if your death is the result of an *Accident* (terms in *italics* are explained below), your estate will receive the following:

- between \$10,000 and \$50,000 if you were 18 years or over and a *Contributing Member* for the 12 month period prior to your death (Prior Year), or
- \$2,000 if you were either under 18 years or not a *Contributing Member*.

Payments between \$10,000 and \$50,000

The payment depends on the number of consecutive Prior Years that you have been a *Contributing Member* and the value of your account:

Number of consecutive Prior Years as a <i>Contributing Member</i> (ending on the date of the member's death)	Account balance at the date of death (after deduction of fees and taxes)	Accidental Death Benefit payment amount
Less than 3 years	Any balance	\$10,000
3 years	\$20,000 or more	\$20,000
	Below \$20,000	\$10,000 or an amount equal to the account balance (whichever is higher)
4 years	\$30,000 or more	\$30,000
	Below \$30,000	\$10,000 or an amount equal to the account balance (whichever is higher)
5 years	\$40,000 or more	\$40,000
	Below \$40,000	\$10,000 or an amount equal to the account balance (whichever is higher)
6 years or more	\$50,000 or more	\$50,000
	Below \$50,000	\$10,000 or an amount equal to the account balance (whichever is higher)

Single Catastrophic Event

If a *Single Catastrophic Event* occurs, the total of all resulting benefits payable under the *Policy* is limited to \$500,000 (**Maximum Claim**). The Maximum Claim will be paid to the Supervisor to be allocated on a pro-rata basis amongst the estates of all members who were the subject of a claim due to the *Single Catastrophic Event*. No amount will be payable under the *Policy* for any subsequent *Single Catastrophic Event* that occurs in the same financial year (from 1 July in one year to 30 June in the following year).

A few more details

We must receive notice of your death within 12 months of the date of death.

Booster pays the premium for this *Policy*.

Payment may be delayed should a *Single Catastrophic Event* occur.

We may withdraw this offer at our discretion but only after giving you notice.

What we mean when we talk about:

Accidental Death

Death caused solely and directly by violent, accidental, external and visible means within 12 months of the accident. It excludes death caused by or resulting from intentional self-injury or suicide, whether the person is sane or insane; or from any illegal or criminal act committed by the member; or any illness, disease or as a result of, or following, any medical procedure or medical misadventure.

Contributing Member

A member who has made contributions (employee, employer, or voluntary contributions) to their account of at least \$1,000 in a 12-month period.

Policy

The Accidental Death Benefit insurance policy provided by Booster Assurance Limited.

Single Catastrophic Event

Any event or series of related events, as determined by Booster Assurance Limited, that causes the accidental death of multiple insured members.

Disclaimer

Booster Investment Management Limited is the issuer and manager, and Public Trust is the supervisor, of the Booster KiwiSaver Scheme. None of Booster Investment Management Limited, the Government (the Crown), Public Trust, or any director, board member, nominee or any related company or other party of any of those entities, or any other person guarantees the Booster KiwiSaver Scheme's performance, returns or repayment of capital except in relation to the Capital Guaranteed Fund where Booster Investment Management Limited has provided a limited guarantee in relation to the unit price of the Fund. Details of the guarantee and its limitations can be found in the Booster KiwiSaver Scheme Multi-sector Fund Product Disclosure Statement available at www.booster.co.nz.

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Booster Investment Management Limited

PO Box 11872, Manners Street, Wellington 6142

