

FUNERAL INSURANCE

Application Form

Full name of person to be insured:

Cover (please tick one): ☐ \$5,000 ☐ \$7,500 ☐ \$10,000 ☐ \$15,000

Credit union membership number:

Postal address of Insured Person:

Phone: Email:

☐ Male ☐ Female Date of birth (dd/mm/yyyy) / /

Have you smoked in the last 12 months? (incl. vaping & e-cigarettes) ☐ Yes ☐ No

Full name of beneficiary:

Life insured's relationship to beneficiary:

Postal address of beneficiary:

- I understand and agree that the date signed below is the date that this insurance starts.
- I understand and agree that this insurance policy has no investment or surrender value.
- I understand and agree that I can cancel this insurance at any time by completing a cancellation form at my credit union.
- I understand and agree that I can have a full copy of the group Insurance Policy by requesting it from my credit union.
- I understand and agree that I am only covered for death by accidental causes for the first 24 months and that death by natural causes or suicide is not covered during the applicable period.
- I understand and agree that the premiums for this insurance will increase when higher age bands are reached, or the sum insured changes, or number of people insured changes or if I take up smoking or premiums may be increased (for any reason) by giving 3 months prior notice.
- I understand and agree that my credit union may be earning a fee from the sale of this insurance to me.
- I understand and agree that my estate or surviving beneficiary must provide documentation to my credit union to support any claim on this insurance.
- I understand and agree that I can only be insured once under the Policy even if I have accounts with more than one credit union.
- I understand that my personal information is used to process my application, to administer my policy, and ultimately, to pay a claim

Signature of person to be insured:

Person from whose account the premium payment will be deducted:

Name:

Membership No:

Signature:

Date signed:

Office use only:
Processed by: Loaded to system:



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This brochure is a summary of the FUNERAL INSURANCE group policy held by your credit union. A copy of the policy, which contains the full terms, conditions and exclusions of the FUNERAL INSURANCE policy is available on request from your credit union.

FUNERAL INSURANCE is underwritten by Pinnacle Life.

Pinnacle Life is an insurer licensed by the Reserve Bank of New Zealand under the Insurance (Prudential Supervision) Act 2010.

Pinnacle Life Limited has a 'B+' Financial Strength (Good) Rating which was reaffirmed by AM Best Company on 15 April 2026.

The rating scale is: A++, A+ Superior. A, A- Excellent. B++, B+ Good. B, B- Fair. C++, C+ Marginal. C, C- Weak. D Poor. E Under Regulatory Supervision. F In Liquidation. S Suspended.

Ratings from A to C also may be enhanced with a “++” double plus, “+” plus or “-” minus to indicate whether credit quality is near the top or bottom of category.



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Peace of mind at a difficult time

- The death of a loved one is a very emotional time, often made more stressful by the costs of a funeral and bills to pay.
- Funeral Insurance will provide you with the comfort of knowing that you and your family are protected from the added worry of some immediate financial problems.

You choose your level of cover

- Funeral Insurance offers cover for \$5,000, \$7,500, \$10,000 or \$15,000 to help your family pay for the unexpected costs of a funeral.
- The cost of an average funeral is hard to estimate as there are variable costs for many of the items normally involved. The best current guide we can give you is that the average cost for a conventional funeral is around \$10,000*, but there are prices advertised ranging from \$3,000 for a very simple funeral to \$15,000 and more.

Why take out Funeral Insurance?

- It gives you and your family peace of mind.
- There's no medical questionnaire to take out cover.
- Affordable premiums and just a 24 month “accident only” wait period for most applications.

*As estimated by the Citizens Advice Bureau NZ

Things to know about your policy

- You could end up paying more in total premiums than the amount of cover, depending on how long you keep your policy.
- Over time, your financial situation may change, and you might find it harder to keep up with your payments.
- Funeral Insurance is there to provide protection when it's needed most. It isn't a savings or investment product. If you choose to cancel your policy, or if it's cancelled, you won't receive any money back - unless you've paid annually in advance. In that case, we'll refund the unused portion of your premium.
- For full details, including terms, conditions and exclusions, please refer to your policy document.

Funeral Insurance Premium Rates

Age Band (years)	Monthly Premiums							
	\$5,000 Cover		\$7,500 Cover		\$10,000 Cover		\$15,000 Cover	
	Non Smok-er	Smoker	Non Smok-er	Smoker	Non Smok-er	Smoker	Non Smok-er	Smoker
18 to 35	\$2.95	4.36	4.02	5.48	4.92	7.27	6.46	10.45
36 to 40	\$3.16	4.67	4.30	6.36	5.27	7.78	6.91	10.66
41 to 45	\$3.73	5.56	5.08	7.57	6.22	9.27	8.16	12.69
46 to 50	\$5.19	7.88	7.06	10.72	8.65	13.13	11.35	17.97
51 to 55	\$7.49	11.81	11.25	16.07	12.49	19.68	16.39	26.94
56 to 60	\$11.00	17.28	15.72	23.52	18.69	28.79	24.63	39.42
61 to 65	\$16.99	27.42	24.28	35.54	28.31	43.52	35.39	54.40
66 to 70	\$26.00	41.09	37.16	58.94	45.50	72.18	59.58	100.71
71 to 75	\$38.95	60.40	56.85	88.42	71.89	111.87	98.31	161.14
76 to 80	\$58.50	88.79	86.98	132.63	113.59	173.40	162.21	257.82
81 to 85	\$87.75	130.52	133.08	198.95	179.47	268.77	267.65	412.51
86 to 90	70.20	104.42	106.46	159.16	143.58	215.02	214.12	330.01
90 to 95	52.65	78.31	79.85	119.37	107.68	161.26	160.59	247.51
96 to 100	35.10	52.21	52.23	79.58	71.79	107.51	107.06	165.00

- Premiums change as the insured person reaches a new age band.

Premiums are deducted automatically from your credit union account

- Premiums are paid monthly, deduced from a single credit union account.
- The premium is age-based and it changes as each new age band is reached.

Guaranteed acceptance

- Cover is guaranteed for anyone aged between 18 and 75.
- No medical information is required to take out cover.
- Up to 10 additional family members or friends can be insured.
- You can nominate the beneficiary of your choice; otherwise any claim payment would go into your estate.

What’s not covered?

- There is no cover for death by any cause other than accident in the first 24 months. (100% of your premium paid is fully refunded).
- There is no cover for children aged less than 18.

Your personal information

- Providing us with your information is voluntary, however, if you fail to provide full and truthful information it may result in your application being delayed or declined.
- Your credit union and Pinnacle Life hold your information and will always comply with the provisions of the Privacy Act 2020 in the collection, disclosure, use and storage of your personal information.
- Information is collected for the purpose of evaluating your application, managing your cover and paying your claim. You have the right of access to and correction of this information, subject to the provisions of the Privacy Act 2020.
- Full Privacy Statements are available on each organisation's website.

Frequently Asked Questions

Who can be a beneficiary?
Any natural person 18 years of age or over can be named as a beneficiary.

What if my nominated beneficiary dies before me?
You can change your beneficiary at any time (for any reason). If you don't change your beneficiary, your benefit will be paid to your estate.

What if I die before the 24-month wait period has passed?
Your premiums will be refunded to you in full.

Can I borrow against my policy?
No, your policy has no cash or investment value.

Can I cancel my policy?
Yes, at any time. Simply contact your credit union. Any premiums already paid are not refundable.

Does this policy affect my entitlements to any benefits or subsidies?
No. The premiums payable are exempt from asset testing and the claim payment is tax free. If the death is accidental then ACC entitlements will not be affected.

Sign up today

Contact your credit union

Just contact your local credit union to arrange the cover you need. They can answer all your questions, and when a claim is made, your credit union will look after everything for you and your family as well.