

# Monthly Payments Terms & Conditions

## PAY BY THE MONTH INSURANCE REQUEST ENDORSEMENT

BizCover Limited (BizCover) can arrange a Pay by the Month premium facility in relation to this policy on behalf of the insurer of the policy. If you would like to take up this offer please advise the agent if purchasing through our call centre or read the following and click the acknowledgement contained on the BizCover website when you select the Monthly payment option.

This endorsement makes the following changes to the premium payment rights and obligations in the Policy Wording provided to you for the above policy and sets out our automatic renewal process in relation to these policies.

It is important you read it together with the applicable Policy Wording and other policy documents given to you and keep it in a safe place.

***To the extent this document is inconsistent with any provision in the Policy Wording or other policy document, this endorsement takes precedence.***

**By completing your purchase of your policy on a Monthly Payment, online (Direct Debit screen and clicking the acknowledgement) or through our call centre, you agree to the following changes to the policy terms and conditions:**

- The first instalment is due on the inception date of the policy followed by eleven further equal monthly instalments due 5 business days prior to each monthly anniversary of policy inception.
- The monthly instalment payment will include an instalment administration charge as specified in the 'Monthly Payment Breakdown' provided to you on the BizCover website.
- If a monthly instalment payment fails, we will seek to contact you to arrange for payment by email, text and/or phone. If a monthly payment remains unpaid for more than one month, we will cancel the policy by giving you notice in writing of the cancellation by emailing you at the email address you have provided us with. In the event the policy is cancelled due to non-payment, refund rights are as stated in the policy.
- If one or more instalment payments are outstanding at the time you make a claim, the extent of coverage available for the claim may be reduced or even removed.

- On cancellation of any insurance policy paid by “Monthly Payment” the fees paid to BizCover are non refundable and you may be liable for any outstanding fees. Please also refer to any applicable cancellation provision in the relevant insurer’s policy wording.
- Your instalment payments and collection of them are administered by BizCover on behalf of the insurer.
- If you have any payment enquiries, please contact BizCover on 0800 249 268 or email to [payments@bizcover.co.nz](mailto:payments@bizcover.co.nz).
- You agree to update BizCover on any changes to your contact details, so as to enable it to administer collection of your monthly instalments.

***Process for automatically renewing your policy***

- To ensure your continuing insurance protection we will normally send you a renewal offer at least 14 days before the renewal date of the policy. It will set out the terms on which we/your insurer are prepared to enter into renewal.
- Where you receive a renewal offer, you must tell us if the information contained in it is incorrect or incomplete and you must comply with your ‘Duty of Disclosure’. If you do not the insurer may reduce or refuse to pay a claim or cancel the renewed policy.
- In most circumstances, if nothing needs to be disclosed and you are happy with the renewal offer terms, you do not have to do anything as we will automatically renew on those terms and deduct/charge the new renewal premium and any applicable fees and charges from your nominated account/credit card, unless you tell us not to.
- If you do not wish to take up the renewal offer you must contact us prior to the renewal to advise us.
- In some other circumstances where we cannot automatically renew your policy we will contact you via email and/or phone to discuss.
- If we do not offer to renew your policy, we will send you a notice telling you this.
- Each renewal is a separate policy, not an extension of the prior policy.