

# Key Person Protector Cover



## What is Key Person Protector Cover?

Key Person Protector Cover Insurance helps safeguard your business if a key person (including employees or owners) is unable to work due to illness or injury – ensuring business continuity when it matters most.

Key Person Protector Cover provides regular payments to help cover essential expenses like salaries, rent, and supplier costs while the insured (either an employee or business owner) recovers.

Key Person Protector Cover doesn't just supplement lost business revenue; PPS Mutual also supports the return-to-work journey, working alongside you and your key person on their recovery. This can include help with rehabilitation, recruitment or relocation costs, and even funding specialised equipment to help your key person regain function and return to work.

Key Person Protector Cover helps to give you the stability and time to adapt and keep your business moving forward when a key contributor is no longer able to.



## How does it work?

Every business has people it relies on whose absence could seriously impact operations and revenue.

PPS Mutual Professionals' Choice Key Person Protector Cover helps protect your business if a key person becomes totally disabled – or, with optional cover, partially disabled – due to illness or injury.

After the waiting period, the policy pays a regular monthly benefit to help sustain cashflow and business continuity while that person recovers.

PPS Mutual Professionals' Choice also offers a range of optional benefits and features beyond the built-in cover listed on page 3. Your adviser will work with you to tailor a plan that suits your business needs.



## Keep your cover going while you recover

When you take out Key Person Protector Cover with PPS Mutual you also need to purchase a Waiver of Premium Cover. This ensures the cost of your policy premiums will be covered (after your waiting period) in the event of injury or illness.

It's a simple way to ensure your cover continues – so you can focus fully on your recovery, not your payments.



### Example

*Noah was a valued key person at his law firm. When he suffered a spinal cord injury and was unable to work for seven months, PPS Mutual Professionals' Choice Key Person Protector Cover compensated the firm for lost revenue because of his absence and helped cover essential business expenses. This financial support helped minimise disruption and allowed the firm to continue operating without the stress of revenue shortfalls.*

*PPS Mutual also reimbursed the cost of recruiting a short-term replacement for Noah, and when he was ready to return, covered the expense of installing a wheelchair-accessible ramp so he could rejoin the team with ease.*



## Key Person Protector Cover built in benefits and features

This is a summary of PPS Mutuals Key Person Protector Cover. Please read the policy wordings for all terms, conditions, limitations and exclusions.

Benefit or feature	Amount	Description
<b>Total Disability Benefit</b>	The sum insured minus insurance offsets.	A monthly benefit paid in advance after the waiting period, if the life insured is totally disabled and unable to work in their usual occupation for more than 10 hours per week, or unable to perform at least one key-income producing duty of their occupation.
<b>Bed Confinement Benefit during the waiting period</b>	The sum insured divided by the number of days in the calendar month, per day.	Paid during the waiting period if a life insured is admitted to a hospital or is confined to a bed at home under the supervision of a nurse or doctor for at least 3 consecutive days.
<b>Functional Equipment Benefit</b>	Up to 6 times the sum insured.	Reimburses reasonable costs associated with purchasing and installing specialised equipment to enable the life insured to regain function and return to work.
<b>Workplace Support Benefit</b>	The lesser of: <ul style="list-style-type: none"><li>the workplace modifications</li><li>\$15,000</li><li>3 times the sum insured.</li></ul>	Reimburses reasonable costs associated with specialised workplace equipment and/or making workplace modifications to enable the life insured to regain function and return to work.
<b>Rehabilitation Support Benefit</b>	Rehabilitation costs agreed by PPS Mutual.	A PPS Mutual Case Manager will work with the life insured to develop a suitable rehabilitation plan to assist them to return to work or increase their capacity to work and PPS Mutual will cover costs associated with the rehabilitation plan. For example, Occupational Therapy or Physiotherapy consultations.
<b>Recruitment Support Benefit</b>	The lesser of: <ul style="list-style-type: none"><li>the reasonable recruitment costs</li><li>\$15,000</li><li>3 times the sum insured.</li></ul> Per life insured across all PPS Mutual policies.	If PPS Mutual has paid the Total Disability Benefit or Optional Partial Disability Benefit for at least 1 month and the life insured is unlikely to return to the business in a full-time capacity for at least a further 2 months, PPS Mutual will reimburse you reasonable recruitment costs to substitute the life insured in the business.
<b>Relocation Support Benefit</b>	The lesser of: <ul style="list-style-type: none"><li>the reasonable relocation costs</li><li>\$15,000</li><li>3 times the sum insured.</li></ul> Per life insured across all PPS Mutual policies.	If PPS Mutual has paid the Total Disability or Optional Partial Disability benefit for at least 1 month and the life insured is unlikely to return to the business in a full time capacity for at least a further 2 months, PPS Mutual will reimburse you reasonable relocation costs to relocate the life insured's place of work so they can return to work in their usual occupation full time.

Benefit or feature	Amount	Description
<b>Transportation to Work Support Benefit</b>	Up to \$3,000.	If PPS Mutual is paying a Total Disability Benefit or Optional Partial Disability Benefit for a life insured, PPS Mutual will reimburse you for the reasonable additional transport costs to enable the life insured to return to work.
<b>Permanent Loss of Key Person Benefit</b>	3 times the sum insured.	Paid if a life insured dies or is medically retired from the business.
<b>Recurring Claim Fast-Track Feature</b>	Recurrence of a related injury or illness within 12 months.	If a life insured suffers a recurrence of a related injury or illness that was the cause of an earlier Total Disability or Optional Partial Disability claim within the prior 12 months, PPS Mutual will waive the waiting period for a recurrent Total Disability or Partial Disability claim.
<b>Related Claim Payment Reset Feature</b>	Resets the claim payment term.	<p>PPS Mutual will reset the claim payment term for a related illness or injury if the life insured has:</p> <ul style="list-style-type: none"> <li>recovered from an illness or injury for at least 12 consecutive months; and</li> <li>returned to full time work for at least 6 continuous months; and</li> <li>continuously performed all the key income-producing duties of their usual occupation.</li> </ul>
<b>Cover Conversion Feature</b>	Must have a 2 year or 3 year claim payment term and the Optional Partial Disability Benefit.	The life insured can convert the Key Person Protector Cover to an Income Protection Cover with a 2 year claim payment term and an equivalent waiting period. Financial underwriting applies.





## Key Person Protector Cover optional benefits and features

Optional benefit or feature	Amount	Description
<b>Optional Partial Disability Benefit</b>	The sum insured multiplied by the reduced hours of work percentage.	A monthly benefit paid in advance after the waiting period, if the life insured is partially disabled and unable to engage in their usual occupation for more than 75% of their pre-disability hours, earn an income which is equal to or greater than 75% of their pre-disability income, or perform at least 25% of the key income-producing duties of their usual occupation.
<b>Optional Quarterly Peak Season Benefit</b>	Increases the benefit payable by 25%, 50%, 75% or 100% for 3 specified months.	Increases the Total Disability Benefit or Optional Partial Disability Benefit payable during the selected peak season months.
<b>Optional Business Insurability Feature</b>	Increase the Key Person Protector Cover sum insured up to the Optional Business Insurability sum insured.	Allows for increases to the life insured's sum insured for specific business-related events without further medical underwriting.
<b>Optional Inflation Adjustment</b>	In line with the inflation adjustment set out in the General Terms and Conditions.	If the life insured has the inflation adjustment option for their Key Person Protector Cover and PPS Mutual is paying a Total Disability Benefit, or optional Partial Disability Benefit, the claim payment will continue to increase each year on the policy anniversary date.

### Disclaimer

For use by PPS Mutual accredited advisers and their clients only. This guide is intended solely for informational purposes and is general in nature. It offers a concise overview of PPS Mutual Professionals' Choice Benefits and Features. All Covers are subject to applicable Cover Terms, conditions, and exclusions. For comprehensive details about each Cover, Benefit and Feature, please consult the applicable Cover Terms. This guide reflects PPS Mutual Professionals' Choice as of 1 August 2025 and may be subject to updates.