



PERSONAL



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AIA LIVING

# Life Insurance



HEALTHIER, LONGER,  
BETTER LIVES

## What is life insurance?

This is one of the most simple but important types of insurance you can have. It protects your loved ones futures by providing them with a lump sum payment if you pass away, or are diagnosed with a terminal illness.

## Why do I need it?

Can your family pay the mortgage without you? Could they take time off work and look after you if you're terminally ill? What about funeral costs? Life insurance is your way of looking after your loved ones when you're gone.

## Key benefits of our life insurance

- Receive an upfront payment of \$15,000 to help with immediate expenses like funeral costs
- Reimbursement for the costs (up to \$20,000) of returning the life assured's body to New Zealand if they die while overseas
- Access to an early payment if you're diagnosed as terminally ill
- Access to our Enhancement Pass Back Benefit which is our commitment to you to keep our insurance relevant. Changes we make to our AIA Living products in the future are automatically passed back to you, offering you even more at claim time

## Our life insurance options

### AIA Living Life Cover

This life insurance provides a lump sum. It can help your loved ones cover expenses such as your mortgage or funeral costs, support to continue raising your children, or ensure your partner's retirement is protected.

### AIA Living Family Protection

Designed to minimise the impact on lifestyle after your death through a monthly payment to your family, rather than a lump sum.

### AIA Living Accidental Death

A very basic type of life insurance that simply provides a lump sum should you die as a result of an accident.

# Life Insurance OVERVIEW

## What's included with our different insurance options:

Built-In Benefits	Life Cover	Family Protection	Accidental Death
Terminal Illness Benefit	✓		Not applicable
Specified Terminal Conditions Benefit	✓		
Financial and Legal Advice Benefit	✓	✓	
Bereavement Support Benefit	✓	✓	
Special Events Total Permanent Disablement/ Trauma Facility	✓		
Parents Grieving Benefit	✓	✓	
Repatriation Benefit	✓		
Special Events Increase Facility <small>Not all events available for Family Protection</small>	✓	✓	
Premium Conversion Facility	✓	✓	✓
Counselling Benefit	✓	✓	
Suspension of Premium Benefit	✓	✓	

### ✓ Terminal Illness Benefit

Provides an early payment of your Life Cover if you are diagnosed as being terminally ill and likely to die within 12 months. This means you can spend your remaining time with your family and loved ones without worrying about your finances.

### ✓ Specified Terminal Conditions Benefit

If you suffer one of the specified terminal conditions, you can choose to have 30% of your sum assured up to \$250,000 paid in advance. Some terminal conditions, such as motor neurone disease, offer longer survival rates but can have a significant impact on your lifestyle. This benefit enables you to make any immediate changes to your situation, as required.

### ✓ Financial and Legal Advice Benefit

This enables you at claim time to access financial and legal advice from an AIA approved financial adviser or legal professional. AIA will reimburse you for fees up to \$2,500 (incl. GST). This is a one-off payment across all AIA policies for each life assured.

### ✓ Bereavement Support

Pays an upfront lump sum of \$15,000 (or the first monthly payment or part thereof if you have the Family Protection Benefit) which can be used to pay for funeral costs or any other expenses as needed. This payment will be deducted from the life assured's sum assured.

### ✓ Special Events Total Permanent Disablement/ Trauma Facility

We want to make it easy for you to add additional benefits to your Life Cover without needing to provide further medical information. At the time of a special event, you can apply to add a limited amount of 'accelerated' Critical Conditions cover, 'accelerated' Progressive Care or 'accelerated' Total Permanent Disablement cover to your Life Cover.

### ✓ Parents Grieving Benefit

If the worst should happen to your child and they pass away, we'll help with associated expenses. We will pay you \$2,000 for children aged under 10 years and \$15,000 for children between 10-21 years of age.



### ✓ Repatriation Benefit

We will reimburse you for the costs (5% of the Life Cover sum assured up to \$20,000) of returning the life assured's body to New Zealand if they die while overseas. This payment will be deducted from the sum assured.

### ✓ Special Events Increase Facility

Enables you to increase the sum assured under your cover following a significant event in your life which results in increasing financial responsibilities. These significant events include: having a child, your child starting secondary school, taking out or increasing a residential home loan or receiving a salary increase and other major events.

### ✓ Premium Conversion Facility

You have the option to convert all or part of your sum assured to a level premium structure without further medical underwriting.

### ✓ Counselling Benefit

We will pay up to \$2,500 (incl. GST) to cover the cost of a Psychiatrist or Psychologist consultation and counselling for you and/or your family where the treatment directly relates to a claim.

### ✓ Suspension of Premium Benefit

Enables you to suspend your life insurance should you go on parental leave or on leave without pay for any reason, for up to 12 months. You cannot claim during this time or in the future for any health related conditions that occur during this suspension period.

## Optional benefits you can add on

### + Future Insurability Benefit Only available with Life Cover

You can apply to increase your sum assured at every third policy anniversary without providing any further medical information. Limits and conditions apply and every increase in cover will result in an increase in premium.

### + Waiver of Premium

This can remove the burden of paying premiums when you are unable to work due to total disability. We will waive your premium payments, while your insurance remains in place.

### + Accidental Injury Cover

You will receive a single up-front payment, should you be injured accidentally. You can use it for whatever you need: covering treatment costs, getting taxis to work, hiring someone to help with children, or simply taking time off work to recover.

You choose how much cover you need, up to \$5,000 a month, the lump sum you receive is based on the treatment you require. Making a claim under this optional benefit is not affected by payments from ACC or other insurances you may have.

### A note on exclusions and benefits

This insurance (including the built-in and optional benefits) are subject to certain standdown periods and exclusions. Please also note that the optional benefits are subject to an increase in premium and their own terms and conditions.

For more information, please refer to the relevant policy wordings which can be found on [aia.co.nz](http://aia.co.nz) or speak to your Adviser.



# AIA Vitality

AIA Vitality is our personalised, scientifically-backed health and wellbeing program that supports you every day to make healthier lifestyle choices. It helps you understand your current state of health, provides tools to improve it and offers great incentives to keep you motivated on your journey. The life assured under any eligible AIA policy can take out an AIA Vitality membership.

**[aiavitality.co.nz](http://aiavitality.co.nz)**



**airpoints™**

As an AIA customer, you can earn Airpoints Dollars™ for premiums paid on your eligible insurance policy.

**[aia.co.nz/airpoints](http://aia.co.nz/airpoints)**



0800 500 108



[aia.co.nz](http://aia.co.nz)



[enquireNZ@aia.com](mailto:enquireNZ@aia.com)



AIA House  
74 Taharoto Road,  
Takapuna,  
Auckland 0622



Private Bag 92499,  
Victoria Street West,  
Auckland 1142



+64 9 487 9000



+64 9 487 8003

## Disclaimer

Other things you should know: the availability of insurance cover is subject to your application being approved. All applications are subject to individual consideration. Special conditions, exclusions and premium loadings may apply. This insurance is underwritten by AIA New Zealand Limited ('AIA'). For full details of the products and benefits offered by AIA, please refer to the policy document(s) which are available from AIA. The information contained in this publication is general in nature and is not intended as advice. It may not be relevant to individual circumstances and before making any insurance decision, you should consult a professional Adviser. Copies of our disclosure statements are available on request, free of charge.



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