

PROTECTION

PERSONAL



REAL Mortgage, Income and Rent Cover



THE REAL LIFE
COMPANY

What is it?

REAL Mortgage, Income and Rent Cover protects you financially in the event of you becoming totally disabled and unable to work. It provides you with a monthly benefit that adjusts with you, as your circumstances change.

Why do I need it?

REAL Mortgage, Income and Rent Cover helps you protect your income, or your home if you're unable to make mortgage or rental payments, due to you becoming totally disabled and unable to work. Depending on the option you choose, it pays your regular mortgage, or rent payments, or up to 45% of your income while you're unable to work, allowing you to focus on your recovery.

Main benefits

Agreed Monthly Benefit

You will receive an agreed monthly benefit, paid in advance, based on your preferred cover option. If your circumstances change, your benefit remains the same provided your premiums are paid.

Special Events Increase Option

You may be able to increase your cover if one of these special events occur before you turn 55:

- mortgage increase
- purchase of a new residential home
- purchase of a bare block of residential zoned land
- purchase of a holiday home

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Ideal for people who are:

- Renting.
- Paying off a mortgage.
- Wanting to protect their income.

Key features



Cover Options:

- 115% of mortgage repayments; or
- 115% of residential rental payments; or
- 45% of income.



Optional Specific Injury Benefit - if you suffer from one of our listed specific injuries such as a fractured collarbone or loss of sight, we will pay you a benefit whether you are working or not.



No Offsets on the first \$5,000 of a Monthly Benefit - your monthly benefit will not be reduced by any other income replacement sources such as ACC, up to \$5000 per month.

Built-in Benefits

Cover Options:

- 115% of mortgage payments; or
- 115% of residential rental payments; or
- 45% of income.

Agreed Monthly Benefit

You will receive an agreed monthly benefit, paid in advance, based on your preferred cover option. If your circumstances change, your benefit remains the same provided your premiums are paid.

Special Events Increase Option

You may be able to increase your cover if one of these special events occur before you turn 55:

- Mortgage increase.
- Purchase of a new residential home.
- Purchase of a bare block of residential zoned land.
- Purchase of a holiday home.

No Offsets on the first \$5,000 of a Monthly Benefit

Your monthly benefit will not be reduced by any other income replacement sources such as ACC, up to \$5000 per month.

Partial Disability Benefit

You will receive a partial benefit if you are totally disabled for 7 days or more and return to work in a reduced capacity. Your benefit will be based on the reduction in work hours and paid in arrears.

Future Insurability Benefit

You can increase your cover without additional underwriting.

Recurrent Disability Benefit

Bypass your waiting period if the same disability reoccurs within 12 months.

Death Benefit

Qualifies for a benefit equal to 3x your monthly benefit (maximum of \$30,000).

Optional features

Back to work Benefit

If you have been totally disabled for more than 12 months, received the occupational retraining benefit and returned to work straight away, we will pay you an additional benefit.

Involuntary Redundancy Benefit

If you are made redundant while your cover is in force, we will cover you for up to 6 months.

Specific Injury Benefit

If you suffer from one of our listed specific injuries, such as a fractured collarbone or loss of sight, we will pay you a benefit whether you are working or not. (refer to table on the right).

After a loss in income, only **55% of New Zealand** households can cover their household expenses for **four weeks**.

Source: Financial Services Council, 2013.

The average **New Zealander** earns **\$1,085.48 a week**.

Source: Statistics New Zealand; Labour Market Statistics March 2015



14 days cooling down period

If the cover is not what you expected or you change your mind, you can cancel your policy and we will refund any premiums paid.

Bed Confinement Benefit

After 3 days of continuous bed confinement under the care of a full time nurse, you will receive a daily payment equivalent to 1/30th of the monthly benefit.

Rehabilitation Benefit

Receive up to 12 times your monthly benefit to cover approved specialist equipment or home alterations.

Occupational Retraining Benefit

Be reimbursed for up to 12 times your monthly benefit for an AIA approved retraining course.

Waiver of Premium

You will not be required to pay any premiums while your monthly benefit is being paid.

Leave Without Pay Benefit

If you take leave without pay from your regular role you can choose to suspend your premiums and cover for up to 12 months, after which full reinstatement will apply.

Return to home Benefit

If you suffer a disability while working outside of New Zealand, and we accept your claim, we will pay 3 times the sum assured or the cost of an economy airfare to New Zealand.

Guaranteed Pass Back of Enhancements

If we make improvements in the future that do not impact your premiums these improvements will apply to your policy from the date of the change.

Guarantee of Renewability

Up to age 65 provided your premiums are paid.

Worldwide Cover

We've got you covered 24/7.

Specific Injury Benefit

Specific Injuries	Payment Period
Fracture of jaw	30 days
Fracture of skull	30 days
Fracture of forearm	30 days
Fracture of collarbone	30 days
Fracture of wrist	45 days
Fracture of upper arm	60 days
Fracture of shoulder	60 days
Fracture of elbow	60 days
Fracture of vertebrae	60 days
Fracture of kneecap	60 days
Fracture of ankle	60 days
Fracture of heel	60 days
Fracture of the leg below the knee (Tibia or Fibula)	60 days
Fracture of the leg above the knee (Femur)	90 days
Fracture of the pelvis	90 days
Loss of the thumb and index finger on the same hand	6 months
Loss of a foot or hand	12 months
Loss of sight in an eye	12 months
Loss of a whole leg or arm	18 months
Loss of any combinations of hand, foot or sight	24 months
Paralysis (diplegia, hemiplegia, paraplegia, quadriplegia)	60 months



**THE REAL LIFE
COMPANY**

Life

Disability

Health

Trauma

Income Protection

Mortgage, Income and Rent

At a glance

Qualifying Age

16 - 59 years* (occupation class 1&2)
16 - 54 years* (occupation class 3, 4 & 5)

Expiry Age

Renewable to age 65

Benefit Type

Monthly in advance

Benefit Period

2 years, 5 years, to age 65

Wait Period

4, 8, 13, 26, 52 or 104 weeks

Inflation Adjusted (CPI)

Optional

Premium Option

Yearly Renewable Term

Cover Amounts

115% of mortgage repayments; or
115% of residential rental payments; or
45% of income

Offsets

No offsets on the first \$5,000 of a monthly benefit

Worldwide Cover

Yes

Contact us



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8.30am - 5.00pm



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Why AIA New Zealand?



AIA International Limited, trading as AIA New Zealand was given an "AA-" insurer financial strength rating by Standard & Poor's (Australia) Pty Limited.

The rating scale is as follows:

AAA - Extremely strong	A - Strong	BB - Marginal	CCC - Very weak	R - Regulatory action
AA - Very strong	BBB - Good	B - Weak	CC - Extremely weak	NR - Not rated

*individual consideration will be given to ages outside this range

Disclaimer

AIA New Zealand has made all reasonable efforts to ensure that the information in this guide is correct as at the date of printing. The information contained in this guide is a summary only and should not be regarded as a full explanation of the contract. Please refer to the terms and conditions of the policy document for full details of the contract and the limitations and exclusions that apply. All applications are subject to individual consideration. Special terms, exclusions and premium loading may apply to individual applications.

A copy of our Qualifying Financial Entity disclosure statement is available on request, or you can view it online at aia.co.nz.