

WORKING WITH AIA

A Guide for Advisers

March 2024



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Why AIA?

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Partner with AIA

Work with us to inspire healthier, longer, better relationships

AIA's vision is to champion New Zealand to be one of the healthiest and best protected nations in the world. With big dreams and through small changes, together we can help you and your clients to live Healthier, Longer, Better Lives.

Our strong and competitive market offering is designed for New Zealanders. We'll support your clients during claim time and help them continue their wellbeing journey. We provide rehabilitation support, nationwide client visits, have a broad network of healthcare partners across New Zealand, and we offer AIA Vitality - our science-backed health and wellbeing programme.

With AIA you'll enjoy an enhanced digital experience - enabling online quoting, application and pipeline visibility. Use our seamless online quoting and pre-assessment platforms to minimise repetitive tasks that distract you from having successful sales conversations with your clients. You can do your business knowing we're continually working towards building a healthier, longer, better relationship with you.

Working with AIA

To help you with your business and working with us, we've created this document to guide you through day-to-day operations like what systems to use, our processes, where to go for key information, and our people who can help you along the way.

You'll either find the information here in this document – or we'll send you in the right direction for answers and next steps.

We're excited about what the future holds for our partnership with you and working to help New Zealanders protect what matters most – themselves, their businesses and their loved ones.

How to get in touch

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Queries

The most efficient way to contact us is by using **LiveChat**. LiveChat is an interactive system accessible via the Contact Us tab on Adviser Resources (resources.aia.co.nz) where an adviser/intermediary can make queries relating to Existing Business, New Business and Underwriting.

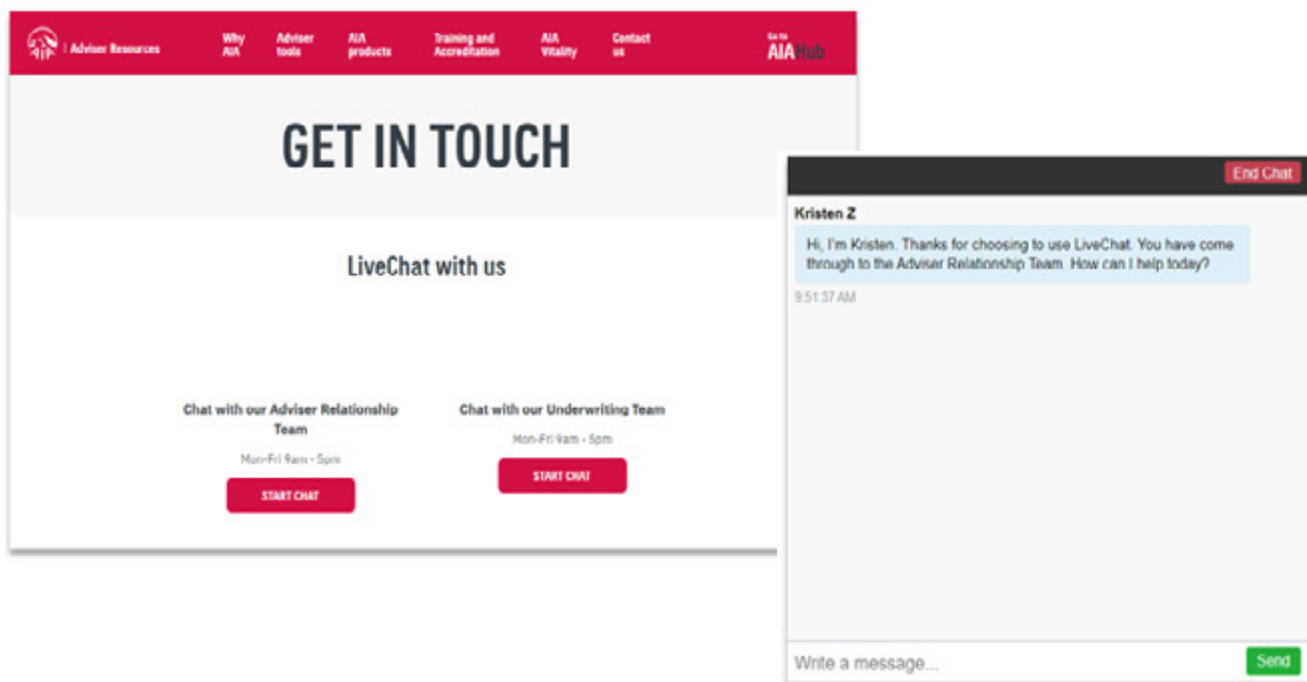
Advisers and Intermediaries can LiveChat directly with the Adviser Relationship Team (ART) and Underwriting Team (UW):

- [ART Start Chat](#) button will offer general support with your Existing Business and New Business queries
- [Underwriting Team Start Chat](#) button will put you directly through to UW for support with medical and financial Underwriting queries
- LiveChat is available Monday to Friday from 9:00am to 5:00pm

All customers can also access one of our Customer Relationship Team through [LiveChat](#) via MyAIA.

Save chats

You are now able to save your chats when using LiveChat. Just remember, before you close the chat box to click 'Save Chat' in the top left corner and you will be able to save the transcript and upload to your client's file.



Requests

The most efficient way to obtain your customer information is by using AIAHub. AIAHub enables us to immediately allocate your work to one of our team members – allowing us to respond to your requests quickly.

Useful contacts

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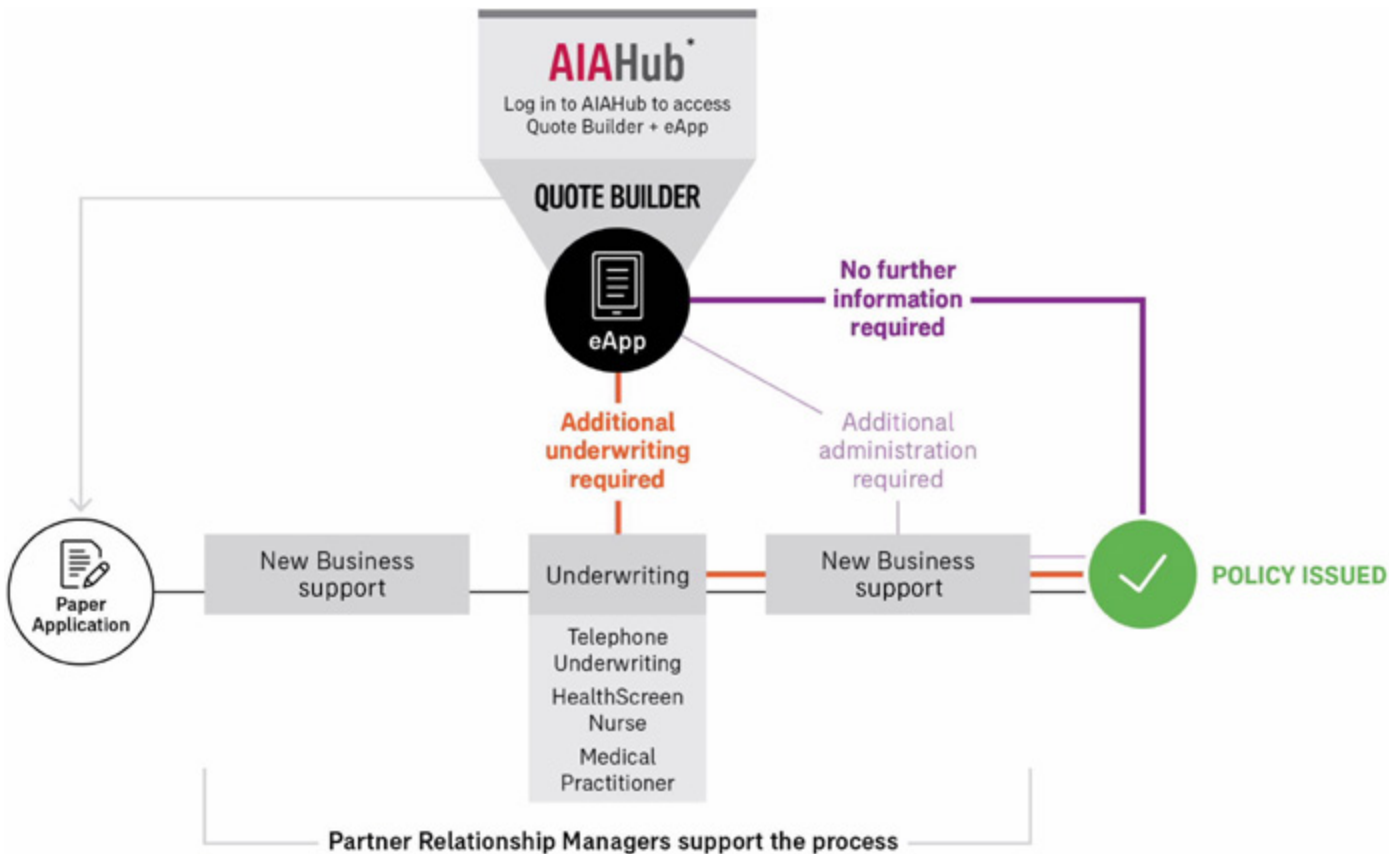
If you are unable to use LiveChat you may reach us with the details below. Please remember, when contacting us by email please include the policy number, the client's full name and the type of alteration in the subject line, e.g., benefit reduction or change of ownership. This will help us allocate your request to the right team.

| | BUSINESS | CONTACT NUMBER | CONTACT EMAIL |
|--|---|-----------------------------------|--|
| New Business and Underwriting queries <ul style="list-style-type: none"> Pre-underwriting queries and indicative underwriting assessments Confirmation of requirements Offer of terms discussions New application status updates | New applications | LiveChat or 0800 768 287 option 2 | nz.proposals@aia.com |
| | Returned requirements and UW queries | LiveChat or 0800 768 287 option 6 | nz.nbs@aia.com |
| Quotes | AIA Living/TotalCareMax (ex-Sovereign) | LiveChat or 0800 768 287 option 3 | nz.art@aia.com |
| | AIA REAL (ex-Branch) | LiveChat or 0800 768 287 option 6 | nz.art@aia.com |
| Existing Business queries <ul style="list-style-type: none"> Any enquiries regarding In force policy maintenance, e.g. change of address, benefit alteration/cancellation Form requests Business replacement queries Special events increases | AIA Living/TotalCareMax (ex-Sovereign) | LiveChat or 0800 768 287 option 1 | nz.art@aia.com |
| | AIA REAL (ex-Branch) | LiveChat or 0800 768 287 option 6 | nz.art@aia.com |
| Traditional and Investments <ul style="list-style-type: none"> All traditional and investment enquiries, partial encashments and surrenders. | AIA (ex-Sovereign) | 0800 768 287 option 4 | nz.art@aia.com |
| AIA Vitality | All enquiries | 0800 242 888 | nzvitality@aia.com |
| Claims | All Health Claims | 0800 500 195 option 5 | nz.healthclaims@aia.com |
| | All Risk Claims | 0800 768 287 option 1 | enquirenz@aia.com |
| Agency Services <ul style="list-style-type: none"> Any adviser agency-related enquiries, i.e. sale and purchase of portfolio or new adviser agency setups | AIA Living | | nz.agencyservices@aia.com |
| Commission | AIA Living/ TotalCareMax (ex-Sovereign) | | nz.agencyfinance@aia.com |
| | AIA REAL (ex-Branch) | | nz.commissions@aia.com |
| Technology Support <ul style="list-style-type: none"> Sovlink, Insight, Illustration, Sales Work Bench, Xplan and AIAHub technical support which includes technical errors | All enquiries | 0800 484 444 | nz.practicesolutions@aia.com |
| Home Loans <ul style="list-style-type: none"> Lending criteria Negotiate interest rates and requirements with lenders In force Home Loan business queries and maintenance | New applications | 0800 920 920 | applications@sovhomeloans.co.nz |
| | Existing applications | 0800 920 920 | homeloans@sovhomeloans.co.nz |
| Corporate Solutions <ul style="list-style-type: none"> Group schemes | AIA Corporate Solutions | 0800 768 867 | nz.corporatesolutions@aia.com |
| Reception | AIA House - Auckland Office | 0800 500 103 | |

If your request is urgent, once you have submitted it via AIAHub or emailed to nz.art@aia.com please call the ART Team who will escalate your case.

New Business application path

The best way to ensure we have all the information we need to issue a policy for your client is to use Quote Builder and eApp.



*AIAHub will give you real time updates of the progress of an application.

Welcome to AIAHub

[AIAHub](#) is our digital hub for advisers, designed to empower and transform the way you do business with AIA.

AIAHub gives you access to innovative digital tools, offering you and your clients an end-to-end digital quoting, application and underwriting experience - all with one simple login.



Quote Builder

A smart quoting tool that provides indicative cover options for your clients



eApp

An electronic application tool that can get your clients covered faster and more efficiently



Pipeline

24/7 visibility of your sales pipeline in real time



Pre-assessment

Instant underwriting indications for over 4,000 medical conditions



Help and Support

Useful resources and support tools at your fingertips

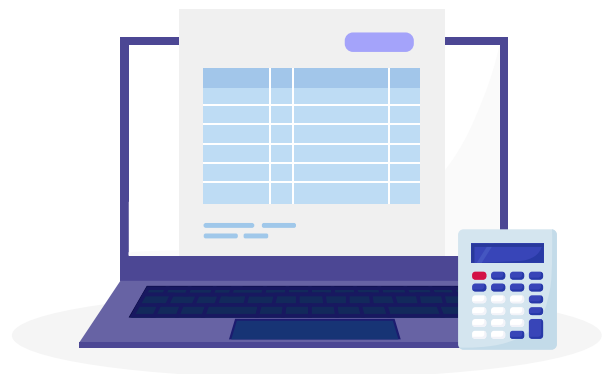
Quote Builder

Quote Builder is our state-of-the-art quoting tool that provides indicative cover options for your clients. It lets you build cover options and insurance plans for whole families or groups all in one digital workspace.

Benefits for you and your clients:

- Build and create a cover plan with Life, Health and Business policy options in one single quote.
- Helps you to present complex information clearly and concisely, allowing you to have better quality conversations with your clients.
- Allows you to provide tailor-made recommendations that best suit your client's needs.

The **Quote Builder User Guide** is available from the Help and Support section of the [AIAHub website](#).



eApp

eApp is an electronic application tool with an automated underwriting engine designed to simplify and enhance the adviser-client experience and decision-making process.

It can provide decisions on screen and prompt additional information if required. If no further assessment is needed, the policy can be issued and accepted. This saves you and your clients time, reduces paperwork and minimises the need for follow-up procedures.

Benefits for you and your clients:

- Convert your quote into an online application.
- Reflexive questioning to prompt more information upfront.
- Some clients can be offered instant cover and have their policy issued immediately.
- Allows you to attach information before you submit an online application.

The **eApp User Guide** and **eApp Frequently Asked Questions** are available from the Help and Support section of the [AIAHub website](#).

AIAHub login and support

Log in to AIAHub at www.aiahub.co.nz

We're here to help. If you have any trouble logging in to AIAHub – please call the Practice Solution Hub on 0800 484 444 (Mon-Fri 9am - 5pm).

AIAHub is currently only available to advisers.

If you need help with training on Quote Builder and eApp, please contact your BDM.

AIAHub functionality

- Submit a request/enquiry directly to AIA.
- View Arrears Reporting through the reports function. Use [this guide](#) to find out how to view.
- Upload documents for your clients pending new business applications and for existing policies.



AIA's Conduct Standards

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Good conduct means doing the right thing. This includes acting in a way that ensures consistent delivery of good client outcomes and maintains public confidence and trust in the financial services industry.

Our operating philosophy of **doing the right thing, in the right way with the right people** clearly demonstrates AIA New Zealand's commitment to good conduct and client outcomes.

We recognise that establishing a good culture is the foundation for achieving high standards of conduct. The AIA New Zealand Conduct Standards have been developed to set common standards of conduct for all AIA New Zealand employees, contractors and advisers.

Guiding principles

- ✓ Prioritise client interests.
- ✓ Act with honesty, fairness, integrity and transparency.
- ✓ Carry out your duties professionally, with due care, competence and skill.
- ✓ Behave in a way that promotes public confidence in the financial services industry.

Good client engagement standards

- ✓ Treat clients fairly and with respect.
- ✓ Communicate with clients clearly, effectively and transparently.
- ✓ Make reasonable efforts to understand client needs, product suitability and affordability.
- ✓ Make reasonable efforts to ensure our clients understand the nature and scope of any service provided to them (including any limitations), and to provide them with enough information to make informed decisions to meet their needs.
- ✓ Ensure clients understand the key features of the products recommended or sold (including benefits and exclusions), disclosure documentation and the risks of non-disclosure. This includes ensuring any perceived client vulnerabilities are identified and mitigated.
- ✓ Seek, consider and respond to or act upon client feedback.
- ✓ Provide clients with clear and appropriate warnings of the risks of replacing or retaining existing products or services.
- ✓ Identify and communicate actual and potential conflicts of interest and manage these throughout the relationship with the client.

Good client outcome disciplines

- ✓ Products are designed to meet the needs and expectations of our clients.
- ✓ Products are distributed responsibly, priced fairly and provide our clients with fair value for money.
- ✓ Distribution, sales and incentive practices are appropriate and aligned to client needs and interests.
- ✓ We always keep client information secure and confidential.
- ✓ We keep accurate records of interactions with clients.

Ethical market disciplines

- ✓ Exercise zero-tolerance for unethical business practices such as market manipulation, insider dealing, fraud, mis-selling or pressure-sales tactics.
- ✓ Constructively engage with regulators, industry bodies, and other stakeholders.
- ✓ Compete with other market participants in a manner that achieves good client outcomes and maintains the standing of the industry.

Caring for each other

- ✓ Treat each other fairly and with respect.
- ✓ Support diversity, development and growth.
- ✓ Provide sufficient training to deliver a premium service suitable to client needs.
- ✓ Foster a speak-up culture.

Caring for communities and the environment

- ✓ Help New Zealanders live Healthier, Longer, Better Lives.
- ✓ Raise the standards of financial literacy in New Zealand by educating consumers, wherever possible, about the benefits of financial services.
- ✓ Support the diversity and wellbeing of our communities.
- ✓ Engage in fair and environmentally sustainable business practices.



Underwriting

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AIA adopts a personalised approach to underwriting your clients. To see our full underwriting guidelines, please check out the Underwriting Guide.

Obtaining further information for an assessment

Further information is occasionally needed as part of the underwriting process to ensure we are giving the client fair and reasonable terms. Underwriters will choose the most efficient way of obtaining accurate information.

Tele-Underwriting

Tele-Underwriting is part of our underwriting service that helps us process an application quickly and simply. If we require further information, an AIA Underwriter will phone your client directly. They may ask questions about your client's health, occupation or hazardous pursuits so we can process the application. We use this additional information to assess the acceptance terms of the application.

Our underwriting calls are recorded and your client is advised of this at the beginning of the call.

In most cases, we will have all the information we require after the first phone call, however in some cases, we may need to call again. We may also need to collect more information from other sources such as a doctor or specialist. We will keep you informed if this becomes necessary.

Online questionnaires

If clients are not available for telephone underwriting, we will send you an online questionnaire to pass on to them to complete.

Medical requests

We request medical information from doctors using Konnect services. Konnect has contracts with most medical practices and therefore, can provide a fast and efficient turnaround time. If you have access to Konnect's Track and Trace service, you will be able to track the progress of the request for medical information.



HealthScreen®

Some cases require additional information either in the form of blood tests, medical examinations or consultation notes.

HealthScreen® has been developed to provide you and your clients an efficient, convenient and professional means of gathering the medical information required for processing a risk insurance application. The time and effort required to process applications using HealthScreen® are significantly reduced compared to applications where additional information is gathered independently.

All the HealthScreen® consultants are experienced New Zealand registered nurses who provide the service in most areas from Monday to Friday, during normal business hours, with some flexibility. Depending on the client's availability, they will be seen within 5 to 10 working days of the nurse receiving the client referral from the AIA Underwriter. Following the HealthScreen® visit, a copy of the client's blood test results is usually sent to the client's GP for assessment.

HealthScreen® is a completely confidential service provided free of charge and at your client's convenience. The service enables medical assessments to be conducted without your client having to leave their home or place of work. The service operates in Whangārei, Wellsford, Warkworth, Auckland, Hamilton, Tauranga, Rotorua, Taupō, Hawke's Bay, New Plymouth, Wanganui, Palmerston North, Wellington, Nelson, Blenheim, Christchurch, Queenstown, Timaru, Dunedin and Invercargill and includes immediately surrounding areas.



Covered by HealthScreen®

| | | |
|---|------------------------------|------------------|
| ✓ | Medical 1 | Blood tests only |
| ✓ | Medical 2 | |
| ✓ | Medical 3 and Medical 3 Plus | |
| ✓ | Medical 4 and Medical 4 Plus | |
| ✓ | Code K | |

New Business key points

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Offer of terms

Our standard premium rates reflect the risk a person presents and take into account factors like age, gender and smoking status. Our standard premium rates do not take into consideration an individual's additional risk factors. Additional risk factors could be related to occupation, hazardous pursuits and medical conditions. Our underwriting process identifies these additional risk factors and adjusts the terms of the policy through either loadings, exclusions, or a combination of both. Underwriting allows AIA to keep insurance base premium rates competitive, both now and in the future.

Our eApp will either offer terms at the end of application or will indicate further underwriting requirements which will then be assessed by our underwriting team. Our underwriting team will then advise you of the terms once they have completed assessment.

An offer of terms is issued either via eApp or by an underwriter and are valid for 30 days. If the terms expire, this will then be subject to reassessment.

Explaining the reasons for loadings and exclusions can be challenging. The following tools may help you present the offer of terms to your client.

- ✓ Preassessment tool – this is located in the AIAHub. This tool gives you an indication of a potential loading or exclusion for a wide range of medical conditions. This can also be used prior to the application to help set possible outcomes.
- ✓ Discussion with the Underwriter regarding the terms and reason for the outcome; or referring to the offer of terms email where the explanation for the terms will be recorded by the Underwriter.
- ✓ LiveChat function – this is located in the AIAHub, and will directly link you to a live chat with an underwriter where you can discuss preassessment questions.
- ✓ AIA's Guide to Medical Conditions.
 - **To access this guide please contact your BDM. It provides information about the risks associated with common medical conditions, as well as information about risk factors that can increase or decrease the need for an exclusion or loading.**



Returning an offer of terms

We receive acceptance of the offer of terms via our Fast Forward process. After your client has accepted the offer of terms, all you need to do is email nz.nbs@aia.com with following information:

- The customer and/or policy owners accept the offer of terms.
- All policy owners cc'd in with the email address provided on the application form and the offer of terms decision attached.
- Quote Builder quote if there have been any changes to the original application.

Making changes to an application

We can accept changes to the application at any time before the policy is issued via email, as long as the client is copied in using the email address they provided on the application form.

Internal replacement business (AIA to AIA Living or Sovereign to AIA Living)

If replacing an In force policy, you can either use the replacement tool within AIAHub or complete a Replacement Policy Advice Form with all sections completed. This must be provided as part of the application process. Please refer to the Internal Replacement Business Rules section of this document for more detail.

External replacement rules

If you are replacing a policy issued by another company, your client should follow through with the cancellation of their old policy as soon as their new AIA policy is issued. A Replacement Policy Advice Form must accompany the AIA application.

Policy ownership

When selecting who will own a policy, AIA must abide by current legislation on who can own an insurance policy. These rules include:

- Individual must be 16 or over to own a policy.
- Policies can be individually or jointly owned.
- A company can own a policy if they are listed on the NZ Companies Register. At least one director must sign on behalf of the company.
- A partnership can own a policy if they are listed on the company's website and are a limited partnership.
- A trust cannot own a policy. However, the policy can be jointly owned by the trustees.
- Business Continuity must be owned by a registered company or sole trader.
- A sole trader can own a policy, but the policy ownership will be set up with the addition of "trading as" as a company name.

Reviewing the policy document

Your client is entitled to a 'free-look period' to consider the terms and conditions of their policy and clarify or correct any information. Clients have 15 days from when they receive their policy documents to decide if they wish to keep their policy. If they cancel their policy within the first 15 days, you will need to follow our standard cancellation process, and the client will receive a full refund of any premiums paid.

If your client completed an eApp, they will have the opportunity to review how they answered any questions and need to notify us of any corrections they wish to make to their disclosure.



New Business policy fees

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Policy fees contribute to the cost of policy processing and administration. Generally, there is only one policy fee for each policy.

A policy fee will usually increase annually on the policy anniversary date, in line with the percentage increase in the consumer price index for the preceding year (ending 30 September).

However, if all benefits for all lives assured are level, and the premium type selected is 10 years, to age 65, or to age 80, then the policy fee will remain unchanged until the end of the selected period.

Policy fees for the AIA Living range (as at August 2019)

| | MONTHLY FEE |
|--|---------------|
| AIA Living Personal Risk Cover AIA Living Business Risk Cover AIA Private Health | \$6.28 |
| AIA Start-Up Income Protection | No policy fee |

Commission on policy fees

Commission is not payable on the policy fee for the AIA Living range.

Waiving of policy fees

If a policy owner has multiple policies, the client has the choice to link the policies together under a correspondence group. You can also request that only one policy fee applies to all currently sold, fully underwritten risk policies. This is regardless of the number of lives assured the policy covers.

For a client to qualify for a policy fee waiver, AIA requires the policies to:

- Have the same policy ownership.
- Have the same policy anniversary.
- Have the same payment date and frequency.
- Belong to the same brand family (e.g., two AIA Living range policies) or be housed in the same system (e.g., AIA Living range policies and TotalCare Max).
- Be able to be linked in a policy correspondence group.

Currently, this feature is available for AIA Living policies and existing Sovereign policies



Payment options

The following information explains how we handle premium payments for AIA policies.

Available premium frequencies

- ✓ Annual
- ✓ Half-yearly
- ✓ Quarterly
- ✓ Monthly
- ✓ Fortnightly
- ✓ Weekly (not available on AIA REAL range)

Available payment methods

- ✓ Direct debit
- ✓ Credit card
- ✓ Debit card

Nominated payment date

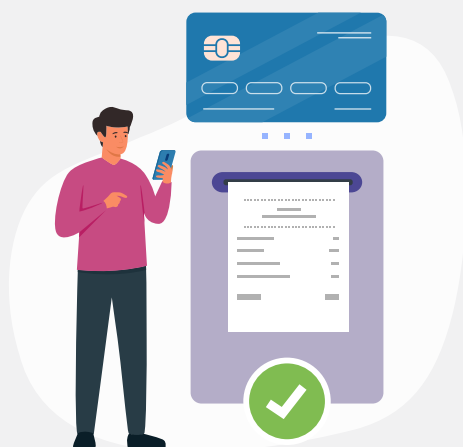
Your client can nominate a premium payment date anywhere between the 1st and 28th of the month for any of the payment frequencies listed above.

Payments for recently issued policies

Your client's cover commences the day the policy is issued, and premiums are paid in advance. Depending on the policy issue date and the client's chosen premium payment date, this first premium payment may exceed one instalment.

To minimise the financial impact on your client, AIA will deduct the initial premium payment in the following manner

- If the nominated payment date is 0-9 days after the policy issue date, a full premium will be deducted on the 10th day after issue.
- If the nominated payment date is 10-15 days after the policy issue date, a full premium will be deducted on the nominated payment date.
- If the nominated payment date is 16 or more days after the policy issue date, a partial premium will be deducted on the 10th day after issue (this covers the period between the issue date and the first full premium collection that will take place on their regular nominated payment date).



Servicing your existing clients

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The following instructions explain AIA's requirements and processes if your client wishes to make a change to an existing policy.

Payments

Changing payment methods

Your client can change their payment details at any time via [MyAIA](#). Alternatively, clients can complete the appropriate form (e.g., [Direct Debit Authority Form](#) or [Credit Card Authority Form](#)), or ring our Customer Relationship Team on 0800 500 108.

Changing payment frequencies

Clients can change the frequency of their premium payments via [MyAIA](#) or by contacting our Customer Relationship Team on 0800 500 108 or by emailing enquireNZ@aia.com

Note: not all frequency options are available for all products. Advisers can also call the Adviser Relationship Team on 0800 768 287 to update Credit Card details and payment frequencies only.

Premium refunds

From time to time, refunds are processed due to a number of reasons (e.g., cancellations, alterations, overpayments, etc.). Please note that we can only process refunds to verified bank accounts. In most instances, we will use the bank account from which we deduct the premiums. However, if your client pays their premiums using a different method, we will require proof of their bank account to process the refund.

When alterations are processed, we occasionally retain credits on a policy. These credits are offset against the next premium due.



Policy or benefit suspension eligibility and requirements

Clients are able to apply for a policy or benefit suspension for the following reasons:

- Parental leave
- Leave without pay
- Redundancy or Unemployment
- Reduction in income by 20% or more
- Reduction in revenue by 30% or more (self-employed)

Clients may suspend cover for:

- 3 months
- 6 months
- 9 months
- 12 months

Clients may suspend:

- Whole policy
- Specific benefits

Requirements:

- Clients must fill out the [Policy or Benefit Suspension Application Form](#) and submit via AIAHub or email it to enquireNZ@aia.com
- Requests will only be actioned with all owners of any suspended policies acknowledging the request via phone or email (from a known email on file) or by all owners signing the Policy or Benefit Suspension Application Form.

Change of ownership requirements

Clients are able to transfer the ownership of their policy to another person or company.

Requirements:

- Completed [Change of Ownership Form](#) (mandatory).

Client must provide the following:

- Policy number(s) of the policy or policies they want to transfer.
- Names and signatures of current and new owner(s).
- A copy of the current policy owner(s)' driver's licence or passport(s) for signature verification purposes.
- Contact details and dates of birth for each new owner.
- A witness (over 16 years of age, not associated with the policy/policies) to sign, confirming current and new policy owners' names.



Process:

- Ensure all parties have a clear understanding of what is being transferred. If you have any questions, please contact the AIA Adviser Relationship Team via [LiveChat](#) or by phoning on 0800 500 108.
- Complete the [Change of Ownership form for non-AML](#) or [Change of Ownership form for policies requiring AML/CFT](#) information and submit via AIAHub email to enquireNZ@aia.com
- We'll register the change of ownership as requested and send confirmation once the changes have been made.

Policy split requirements

Clients are able to apply to split their joint policy into individual policies.

Requirements:

- [Policy Split Form](#)
- [Change of Ownership Form](#)
- [Direct Debit/Credit Card form](#) for each life assured.
- Copy of the current policy owner(s)' driver's licence or passport for signature verification purposes.

Submit these documents via AIAHub or email to enquireNZ@aia.com and AIA will review the application.

Top tips for Existing Business



Use AIAHub



Ensure information is correct

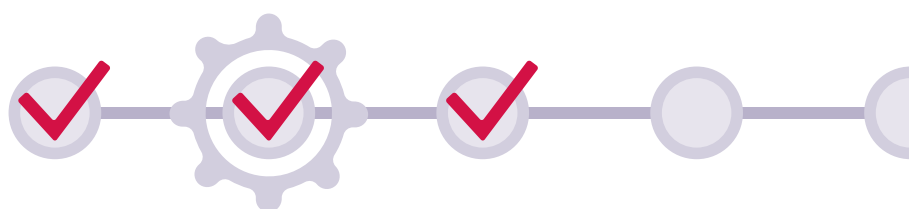


Use LiveChat



Rules to reinstate – underwritten policies

| Scenario | Policy still in force | 0-30 days after lapse OR cancellation | 31-90 days after lapse OR cancellation | 91 days to ONE year after lapse OR cancellation |
|---|---|--|---|--|
| | Already in arrears for <=90 days | The original policy can be reinstated | The original policy can be reinstated | The original policy cannot be reinstated. New policy issued with new rates and subject to new terms and conditions |
| Auto lapse Sovereign and AIA Living policies issued from February 2001 | Once the client has accrued arrears of three months or more, the policy will lapse | <ul style="list-style-type: none"> No health evidence is required Full arrears payment | <ul style="list-style-type: none"> Declaration of Good Health for each life assured (this could result in Terms or Loadings placed onto the policy after underwriting has been completed) Full Arrears payment unless first lapse | <ul style="list-style-type: none"> Declaration of Continued Good Health for each life assured (this could result in Terms or Loadings placed onto the policy after underwriting has been completed) Replacement Policy Advice Quote using current rates No arrears to be paid |
| Auto lapse AIA policies issued from June 2001 | Once the client has accrued arrears of two months or more, the policy will lapse | | | |
| Auto Lapse TotalCareMax (ex-Sovereign) pre-February 2001 | <p>Either</p> <p>After two months' accrued arrears, the policy will lapse</p> <p>Or</p> <p>After three months' accrued arrears, the policy will lapse</p> | <ul style="list-style-type: none"> No health evidence is required Full arrears payment | <ul style="list-style-type: none"> Declaration of Good Health for each life assured (this could result in Terms or Loadings placed onto the policy after underwriting has been completed) Full Arrears payment unless first lapse | <ul style="list-style-type: none"> AIA Living Application Form required for all Trauma, Income Protection and Standalone TPD benefits will be fully underwritten Declaration of Continued Good Health for each life assured (Life Cover only) (this could result in Terms or Loadings placed onto the policy after underwriting has been completed) Replacement Policy Advice Quote using current rates No arrears to be paid |
| Auto lapse AIA policies pre-June 2001 | Once the client has accrued arrears of two months or more, the policy will lapse | | | |



Existing policy requests and alterations

AIA receives several requests each day to alter existing policies. Here you will find common alteration requests, and how AIA can accept them, along with any requirements or supporting forms your clients can use. Many of these forms can be found at resources.aia.co.nz

| Request Type | Product | Can be accepted by | | | | | Requirements / supporting documents for written requests or attached to email | Request by |
|-------------------------------|--|--------------------|------------------------|----------|---------------|------------------------|--|---|
| | | AIAHub | Written with signature | By phone | Written email | Form attached to email | | |
| Address change | AIA REAL (ex-Branch) | | | | | | | Applicable client Servicing adviser |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| Adviser change | AIA REAL (ex-Branch) | | | | | | <ul style="list-style-type: none"> Request must come from policy owner | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| Add CPI to a level policy | AIA REAL (ex-Branch) | ✗ | | | | | <ul style="list-style-type: none"> Declaration of Continued Good Health Benefit Alteration Form Declaration of Continued Good Health Form | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✗ | ✗ | ✓ | | |
| Buyback option (Life, Trauma) | AIA REAL (ex-Branch) | ✗ | | | | | <ul style="list-style-type: none"> Signed request | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✗ | ✗ | ✗ | | |
| Change payment details | AIA REAL (ex-Branch) | | | | | | <ul style="list-style-type: none"> Credit Card Payment Authority Form Direct Debit Authority Form | Credit card holder Bank account owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| Change policy ownership | AIA REAL (ex-Branch) | ✗ | | | | | <ul style="list-style-type: none"> Owners' Details Form Change of Ownership Form | Policy owner(s) – current and new |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✗ | ✗ | ✗ | ✓ | | |
| Cancel a policy | AIA REAL (ex-Branch) | | | | | | <ul style="list-style-type: none"> Signed request (Single owned policies only same as below) Cancellation Form (phone and email cancellation are only accepted for single ownership) | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✓ | ✓ | ✓ | | |

| Request Type | Product | Can be accepted by | | | | | Requirements / supporting documents for written requests or attached to email | Request by |
|--|--|--------------------|------------------------|----------|---------------|------------------------|---|--|
| | | AIAHub | Written with signature | By phone | Written email | Form attached to email | | |
| Future Insurability option | AIA REAL (ex-Branch) | ✓ | ✓ | ✗ | ✗ | ✓ | • AIA: Future Insurability Option Form | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | • Acceptance letter | |
| Free look cancellation | AIA REAL (ex-Branch) | ✓ | ✓ | ✗ | ✗ | N/A | • Signed request | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | • Cancellation Form | |
| Remove or reduce a benefit | AIA REAL (ex-Branch) | ✓ | ✓ | ✓ | ✓ | N/A | • Signed request (same as below) | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | • Benefit Alteration Form (single owned policies) | |
| Income Protection claim period reduction | AIA REAL (ex-Branch) | ✓ | ✓ | ✓ | ✓ | ✓ | • Benefit Alteration Form | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | | |
| Income Protection wait period increase | AIA REAL (ex-Branch) | ✓ | ✓ | ✓ | ✓ | ✓ | • Benefit Alteration Form | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | | |
| Name change | AIA REAL (ex-Branch) | ✓ | ✓ | ✗ | ✗ | ✓ | • Name Declaration Form & supporting documentation (drivers' licence, current passport, marriage certificate, or birth certificate) | Applicable client |
| | AIA Living / TotalCareMax (ex-Sovereign) | | ✗ | | ✓ | | | |
| Occupation class change | AIA REAL (ex-Branch) | ✓ | ✗ | ✗ | ✗ | ✓ | • Occupation & Income Section of the application • Declaration & Consent | Applicable client |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | | |
| Payment frequency change | AIA REAL (ex-Branch) | ✓ | ✓ | ✓ | ✓ | N/A | | Payer or policy owner, servicing adviser |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | | |
| Policy reinstatement | Please refer to the reinstatement section of this document | | | | | | | |

| Request Type | Product | Can be accepted by | | | | | Requirements / supporting documents for written requests or attached to email | Request by |
|--------------------------------------|---|--------------------|------------------------|----------|---------------|------------------------|---|---|
| | | AIAHub | Written with signature | By phone | Written email | Form attached to email | | |
| Policy split | We recommend you contact AIA to ensure you know the correct requirements as they vary for each policy | | | | | | | |
| Remove a loading | AIA REAL (ex-Branch) | | | | ✓ | N/A | <ul style="list-style-type: none">Full Application | Life assured, servicing adviser, and policy owner |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✗ | ✗ | ✓ | <ul style="list-style-type: none">Request with supporting medical evidence if requiredMay require further information if requested by AIA | |
| Remove an exclusion | AIA REAL (ex-Branch) | | | | | N/A | <ul style="list-style-type: none">Full Application | Life assured, servicing adviser, policy owner |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✗ | ✓ | ✓ | <ul style="list-style-type: none">Request with supporting medical evidence if required.May require further information if requested by AIA | |
| Reproduce a lost or destroyed policy | AIA REAL (ex-Branch) | | | | | | <ul style="list-style-type: none">Lost Policy Declaration Form | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| Surrender a policy | AIA REAL (ex-Branch) | ✗ | | | | | <ul style="list-style-type: none">AML rules apply for in-scope AIA policies as well as some TotalCareMax (ex-Sovereign)Original Surrender Form and, if required, an original deposit slip in the name of at least one of the policy ownersProof of identification | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✗ | ✗ | ✗ | ✓ | | |
| Smoker to non-smoker change | AIA REAL (ex-Branch) | | ✓ | | | | <ul style="list-style-type: none">Non-Smoker Declaration Form | Life assured |
| | AIA Living / TotalCareMax (ex-Sovereign) | ✓ | ✗ | ✓ | ✗ | ✓ | | |

| Request Type | Product | Can be accepted by | | | | | Requirements / supporting documents for written requests or attached to email | Request by |
|-------------------------------------|---|--------------------|------------------------|----------|---------------|------------------------|--|-----------------|
| | | AIAHub | Written with signature | By phone | Written email | Form attached to email | | |
| Special Events Increase | AIA REAL (ex-Branch) | ✓ | ✗ | ✗ | ✗ | ✓ | <ul style="list-style-type: none">• Special Events Increase Form• Appropriate evidence of the special event | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | | <ul style="list-style-type: none">• Quote on current rates | |
| Suspending & un-suspending benefits | Please submit via AIAHub contact us to confirm the requirements | | | | | | | |
| Third-party information request | AIA REAL (ex-Branch) | ✓ | ✓ | ✓ | ✓ | N/A | <ul style="list-style-type: none">• Signed request | Policy owner(s) |
| | AIA Living / TotalCareMax (ex-Sovereign) | | | | | ✓ | <ul style="list-style-type: none">• Authority to Operate Form | |

Overview

MyAIA is our secure customer portal where customers can view policy information and find answers to their questions. Customers can also update their contact details, add a direct debit or ask us to change other information. This gives them the ability to contact AIA 24/7. We want customers to have the best online experience with MyAIA and we are continuing to develop its capability.



For more information please see the ["What is My AIA" guide](#).

AIA Replacement rules

Overview

AIA considers the cancellation and replacement of an existing AIA, Sovereign, or ASB policy to AIA Living to be "internal replacement". The replacement of a policy issued by another insurer is referred to as "external replacement".

The following sections outline our replacement rules. If you have any further questions, please contact our Adviser Relationship Team.

Our replacement rules are reviewed regularly and are subject to change at any time without notice.

Overarching principle

A policy should only be replaced if it is in the best interests of the customer. When replacing a policy, you should take all reasonable steps to advise the customer of the risks and benefits of replacing the policy. If a policy comparison is not completed the customer must be fully advised of the type of adverse circumstances that might occur as a result of changing products.



Important points to note

Please note the following when you submit a request to internally replace an existing AIA policy (including Sovereign and ASB):

- ✓ We recommend that when submitting replacement business to us that you take advantage of using our eApp to ensure that all requirements are completed upfront. Our eApp via AIAHub is the easiest way to submit replacement business to us.
- ✓ When generating a quote for the replacement policy, please remember to indicate any other existing cover to ensure that the correct Multi-Benefit Discount can be applied to the replaced policy.
- ✓ No underwriting is necessary on eligible like-for-like replacement business (please see below). We will inform you if any underwriting is required. Any underwriting terms (loadings, exclusions, etc.) on the original policy will apply to the replaced policy.
- ✓ A signed Replacement Policy Advice Form is required for all internal and external replacement business.
- ✓ A full application will be required for any additional increases in cover. Once the application for the increased cover has been accepted, the original policy will be cancelled and the replaced cover (including any increases) will be issued as a new AIA Living policy.
- ✓ Confirmation of the cancellation and issuance of the replaced policy will be sent to your client and you will receive notification of the changes when they are made.
- ✓ The replacement of a policy from another insurer is treated as new business and requires a full application.

Replacement business requirements

All internal and external replacement business requires:

- ✓ A completed and signed Replacement Policy Advice form; and
- ✓ A completed and signed Quote Builder quote if not applying through eApp.

If replacing an existing AIA policy (issued before the launch of AIA Living):

- ✓ New payment details for the replacement policy.

If replacing any existing Life and TPD benefits for AIA policies issued before June 2001 or an existing Sovereign or ASB policies issued before February 2001:

- ✓ A completed Legacy Risk Transfer Application form.

Policy or benefit alterations during the internal replacement process may attract additional requirements. Please contact us for further requirements for these changes.

Internal replacement rules at a glance

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Outlined below is a summary of our internal replacement and commission rules for like-for-like replacements. For detailed information, please refer to the following pages.

| ORIGINAL | CRITERIA | REPLACEMENT RULE | INITIAL COMMISSION |
|--|---|---|--------------------------------------|
| Health (AIA, Sovereign & ASB) | Fully underwritten health policy | No underwriting to replace to AIA Private Health or AIA Cancer Care | Commission paid on premium increase |
| | Fully underwritten health policy for cancer specific health conditions (AIA Cancer Care and AIA Cancer Treatment Benefit) | Full underwriting on non-cancer specific health conditions to replace to AIA Private Health | Commission paid on premium increase |
| | Non-underwritten group health policies, AIA Superior Health 3 | Full underwriting to replace AIA Private Health or AIA Cancer Care | Full commission on replaced premium |
| Sovereign & ASB February 2001 onwards AIA June 2001 onwards | All underwritten risk products | Replace to AIA Living policy with no underwriting | Commission paid on premium increase |
| Sovereign & ASB Pre- February 2001 | Underwritten Life and TPD | Replace to AIA Living policy with no underwriting | Commission paid on premium increase |
| | Underwritten Trauma and Income Protection products | Replace to AIA Living policy with full underwriting | Full commission on replaced premium |
| AIA Pre-June 2001 | All underwritten risk products | Replace to AIA Living policy with full underwriting | Full commission on replaced benefits |

Detailed internal replacement requirements

General considerations

Please consider the following when undertaking internal replacement:

- A change in premium structure does not require underwriting.
- Any increase in risk (addition of new benefits, increases in the sum assured, increases to benefit limits, reductions in the waiting period or increases in the benefit payment period on income protection policies, decreases of more than a \$250 change in the excess level for health policies, etc.) is subject to underwriting.
- Benefit indexation may be selected when internally replacing policies (regardless of whether this was selected on the original policy) and will be set to increase at each policy anniversary with CPI. If replacing an AIA policy with built-in indexation levels (1% - 5%), please note that these options are not available on AIA Living.
- Any underwriting terms (loadings, exclusions, or policy limitations) present on the original policy will be applied to the replacement policy unless evidence is provided to support a review.
- Smoking status and occupation classes used to calculate the premium under the original policy will be applied to the replacement policy unless evidence is provided to support a review.
- On like-for-like replacements, the waiving of stand-downs will be assessed at claim time subject to certain conditions.
- All replacements (internal and external) require a completed Replacement Policy Advice Form.
- If the original benefit expiry age is not available on AIA Living, we will offer the next closest expiry age. Please select your preference in Quote Builder when quoting the replacement for your customer.
- For non-underwritten replacements, initial commission is only paid on the increase in premium. Underwritten replacements attract full initial commission on the replaced premium.



Life Cover

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Existing Life Cover to AIA Living Life Cover

| ORIGINAL POLICY | CONSIDERATIONS |
|---|---|
| AIA Sovereign ASB | <ul style="list-style-type: none">• No underwriting on transferred sum assured• Completed Application Form for underwriting of any increase in sum assured• Legacy policies complete the Legacy Risk Transfer Application Form (Sovereign pre-February 2001 and AIA pre-June 2001)• All other policies require a Replacement Policy Advice form• Signed Quote Builder quote |
| Accidental Death to full Life Cover | <ul style="list-style-type: none">• Completed Application Form for underwriting• Replacement Policy Advice Form• Signed Quote Builder quote |
| Family Protection to Lump Sum Cover | <ul style="list-style-type: none">• No underwriting on transferred sum assured (the lump sum equivalent of the Family Protection Benefit)• Completed Application Form for underwriting for any increase in sum assured• Replacement Policy Advice Form• Signed Quote Builder quote |
| Non or partial underwritten product to full Life Cover | <ul style="list-style-type: none">• Completed Application Form for underwriting• Replacement Policy Advice Form• Quote Builder quote• Signed Quote Builder quote |



Total Permanent Disablement

Existing Total Permanent Disablement to AIA Living Total Permanent Disability

| ORIGINAL POLICY | CONSIDERATIONS |
|-------------------------|--|
| AIA Sovereign ASB | <ul style="list-style-type: none">• No underwriting on transferred sum assured• Completed Application Form for underwriting of any increase in sum assured• Legacy Policies complete the Legacy Risk Transfer Application Form• (Sovereign pre-February 2001 and AIA pre-June 2001 policies)• All other policies require a Replacement Policy Advice Form• Signed Quote Builder quote |





Lump Sum Trauma

Existing Trauma to AIA Living Critical Conditions

| ORIGINAL POLICY | CONSIDERATIONS |
|---|--|
| Sovereign and ASB policies issued before February 2001 | <ul style="list-style-type: none"> • Full Application Form for underwriting on both transferred sum assured and any increase in sum assured • Replacement Policy Advice Form • Signed Quote Builder quote |
| AIA policies issued before June 2001 | |
| Sovereign and ASB policies issued after February 2001 | <ul style="list-style-type: none"> • No underwriting on transferred like-for-like (i.e. can't replace essential to comprehensive) sum assured • Completed Application Form for underwriting of any increase in sum assured • Replacement Policy Advice Form • Signed Quote Builder quote |
| AIA policies issued after June 2001 | |



Severity Based Trauma

Existing Trauma or Progressive Care to AIA Living Progressive Care

| ORIGINAL POLICY | CONSIDERATIONS |
|---|--|
| Sovereign and ASB Living Assurance Benefits, AIA Critical Conditions and REAL Trauma | <ul style="list-style-type: none"> • Full underwriting on original policies greater than 5 years in force • Full underwriting on any benefits accepted on non-standard terms or any benefit increases • Declaration of Continued Good Health Form (DOCGH) for transferred policies accepted on standard terms fewer than 5 years in force • Replacement Policy Advice Form • Signed Quote Builder quote |
| Sovereign and ASB policies issued after February 2001 | <ul style="list-style-type: none"> • No underwriting on transferred like-for-like sum assured • Completed Application Form for underwriting on any increase in sum assured • Replacement Policy Advice Form • Signed Quote Builder quote |
| AIA policies issued after June 2001 | |



Income Protection

Indemnity, Agreed Value, Loss of Earnings, Mortgage and Income Protection, Business Continuity, Rural Continuity

| ORIGINAL POLICY | CONSIDERATIONS |
|---|---|
| Sovereign and ASB policies issued after February 2001 | <ul style="list-style-type: none"> Full underwriting on transferred sum assured and any increase Replacement Policy Advice form Signed Quote Builder Quote |
| AIA policies issued after June 2001 | |
| Sovereign Progressive Care | <ul style="list-style-type: none"> No underwriting on transferred sum assured subject to below rules Full underwriting on any risk increase Full underwriting on reduction in waiting period Full underwriting on increasing benefit payment period Replacement Policy Advice Form Signed Quote Builder quote |

Income Protection

| ORIGINAL POLICY | REPLACED POLICY | FINANCIAL UW | REQUIREMENTS |
|--|--|--------------|---|
| Indemnity or Indemnity Extra or MII/FV | Loss of Earnings or Agreed Value or Mortgage & Income (MR or RP) | ✓ | <ul style="list-style-type: none"> EOM (Evidence of Mortgage) / EOI (Evidence of Income) Income and Occupation Section from Application form completed and signed Confirmation of the property being owner occupied (mortgage) Replacement Policy Advice Form Signed Quote Builder quote |
| AGREED VALUE | Loss of Earning or Indemnity or Mortgage & Income (RP) | ✗ | <ul style="list-style-type: none"> Replacement Policy Advice form Signed Quote Builder quote |
| AGREED VALUE | Mortgage & Income (MP) | ✓ | <ul style="list-style-type: none"> EOM & confirmation Owner Occupied EOI Replacement Policy Advice form Signed Quote Builder quote |

| ORIGINAL POLICY | CONSIDERATIONS | MEDICAL UNDERWRITING |
|---|------------------------------------|----------------------|
| | Mortgage & Income | No |
| Medical Underwriting for IP Replacement | Loss of Earning or Indemnity | Full |



Waiver of Premium

Existing Waiver of Premium to AIA Living Waiver of Premium

| ORIGINAL POLICY | CONSIDERATIONS |
|--|--|
| Waiver of Premium on Sovereign, ASB or AIA Real policy | <ul style="list-style-type: none"> No underwriting All other requirements follow the main benefit applied for |
| AIA Real Income Protection | <ul style="list-style-type: none"> No underwriting (Waiver of Premium is built into the AIA Real Income Protection Benefit) |



Start-Up Income Protection upgrade

After the first year of having a Start-Up Income Protection policy, with supporting evidence, clients are able to transfer to an agreed value Business or Personal Income Protection product. If a customer is on claim they cannot proceed with the upgrade until 12 months after the claim ceased. If the customer has had a claim the condition claimed under will be excluded from the new cover.

First-year transfers allowed:

- ✓ Income Protection Indemnity

Second-year transfers allowed:

- ✓ Income Protection Indemnity or Agreed Value

Third-year transfers allowed:

- ✓ Income Protection Indemnity, Agreed Value or Loss of Earnings
- ✓ Mortgage and Income Protection
- ✓ Business Continuity Indemnity or Agreed Value

Requirements at time of upgrade

| NEW BENEFITS APPLIED FOR (TERM) | FROM START-UP COMMENCEMENT TO THREE YEARS | FROM START-UP AT THREE YEARS (30 DAYS WINDOW) | FROM START-UP AFTER THREE YEARS |
|--|---|--|--|
| 2 years IP or Business Continuity (6, 12, 24 months) | <ul style="list-style-type: none"> Completed Start-Up Income Protection Upgrade form Financial evidence for Agreed Value benefit and/or evidence of mortgage and confirmation that the loan is for an owner-occupied property only Signed Quote Builder quote Existing terms (e.g. exclusions and loadings) will apply Prior claims exclusion/s | <ul style="list-style-type: none"> Completed Start-Up Income Protection Upgrade form Financial evidence for Agreed Value benefit and/or evidence of mortgage and confirmation that the loan is for an owner-occupied property only Signed Quote Builder quote Existing terms (e.g. exclusions and loadings) will apply Prior claims exclusion/s | <ul style="list-style-type: none"> Completed Start-Up Income Protection Upgrade form Financial evidence for Agreed Value benefit and/or evidence of mortgage and confirmation that the loan is for an owner-occupied property only Signed Quote Builder quote Existing terms (e.g. exclusions and loadings) will apply Prior claims exclusion/s |
| 5 year Income Protection or To Age 65 Income Protection | <ul style="list-style-type: none"> Completed Start-Up Income Protection Upgrade Form for 5 years DOCGH for To Age 65 Financial evidence for Agreed Value benefit and/ evidence of mortgage and confirmation that the loan is for an owner-occupied property only Signed Quote Builder quote Existing terms (e.g. exclusions and loadings) will apply Prior claims exclusion/s | <ul style="list-style-type: none"> Completed Start-Up Income Protection Upgrade Form for 5 years DOCGH for To Age 65 Completed Start-Up Income Protection Upgrade form Financial evidence for Agreed Value benefit and/ evidence of mortgage and confirmation that the loan is for an owner-occupied property only Signed Quote Builder quote Existing terms (e.g. exclusions and loadings) will apply Prior claims exclusion/s | <ul style="list-style-type: none"> Completed full Application Form Financial evidence for Agreed Value and/or evidence of mortgage Replacement Policy Advice form Signed Quote Builder quote |



Rural Continuity

If the client is no longer active in owning, leasing or managing a farm and/or animals for commercial purposes (a requirement of eligibility as stated in the policy wordings), their Rural Continuity policy will cease. In this situation we are able to offer them a replacement to an Indemnity Income Protection policy with the same sum assured, waiting and claim periods.

The underwriting requirements are as follows:

- ✓ Written request from the customer
- ✓ Signed Quote Builder quote
- ✓ Personal information, occupation and income details are to be completed on the application



New to Business upgrade

After two years of holding a New to Business Income Protection policy, clients are able to transfer to an agreed value Business or Personal Income Protection product. In order to transfer, customers cannot be on claim, eligible to claim, or considering a claim.

Conversion to Income Protection (self-employed)

- ✓ Option exercised at the end of the two-year policy anniversary and subsequent policy anniversaries
- ✓ Same sum assured and waiting period as the original New to Business cover
- ✓ Two-year claim benefit period only

Requirements:

- ✓ Occupation section completed and signed by the Life Assured
- ✓ Signed request from the policy owner
- ✓ Signed Quote Builder quote
- ✓ Replacement Policy Advice Form
- ✓ Two years full financial accounts if applying for Agreed Value Income Protection

Conversion to Income Protection (employee)

- ✓ Option exercised at the end of the two-year policy anniversary and subsequent policy anniversary's
- ✓ Same sum assured and wait period as the original New to Business cover
- ✓ Two-year claim benefit period only

Requirements:

- ✓ Occupation Section completed and signed by the Life Assured
- ✓ Signed request from the policy owner
- ✓ Signed Quote Builder quote
- ✓ Replacement Policy Advice Form
- ✓ Evidence of Income if applying for Agreed Value Income Protection



Health Insurance

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Health replacements – AIA Private Health

ORIGINAL POLICY

All Fully Underwritten products

AIA Superior Health, MajorCare, Absolute Health policies, AIA Real Health, Sovereign Private Health policies

AIA Superior 3 Health and all non-underwritten group schemes, including but not limited to:

EBS

SUREHEALTH

MajorCare /Absolute Health

Compulsory Medical Schemes

AIA Cancer Care

Any decrease in excess of more than \$250

- Full application required for underwriting on non-cancer specific health conditions to transfer to AIA Private Health*
- Replacement Policy Advice Form
- Signed Quote Builder Quote

CONSIDERATIONS

- Underwriting is not required to transfer to Private Health
- Replacement Policy Advice Form
- Signed Quote Builder quote

- Full application required for underwriting
- Replacement Policy Advice Form
- Signed Quote Builder quote

- Full application required for underwriting on non-cancer specific health conditions to transfer to AIA Private Health*
- Replacement Policy Advice Form
- Signed Quote Builder quote

- Full application Form for underwriting
- Replacement Policy Advice Form
- Signed Quote Builder quote

* Please note that if the customer has AIA Cancer Care and would like to replace to Private Health with Private Health Plus, they will be underwritten for the Private Health Plus benefit.

Health replacements – AIA Cancer Care

ORIGINAL POLICY

All Fully Underwritten products

AIA Superior Health, MajorCare, Absolute Health policies, AIA Real Health, Sovereign Private Health policies

AIA Superior 3 Health and all non-underwritten group schemes, including but not limited to:

EBS

SUREHEALTH

MajorCare /Absolute Health

Compulsory Medical Schemes

AIA Cancer Treatment Benefit

All Fully Underwritten products

AIA Superior Health, MajorCare, Absolute Health policies, AIA Real Health, Sovereign Private Health policies

AIA Superior 3 Health and all non-underwritten group schemes, including but not limited to:

EBS

SUREHEALTH

MajorCare /Absolute Health

Compulsory Medical Schemes

CONSIDERATIONS

- Underwriting is not required to transfer to AIA Cancer Care
- Replacement Policy Advice form
- Signed Quote Builder quote

- Full application required for underwriting
- Replacement Policy Advice form
- Signed Quote Builder quote

- Underwriting is not required to transfer to AIA Cancer Care
- Replacement Policy Advice form
- Signed Quote Builder quote

- Underwriting is not required to transfer to AIA Cancer Care
- Replacement Policy Advice form
- Signed Quote Builder quote

- Full application required for underwriting
- Replacement Policy Advice form
- Signed Quote Builder quote

ORIGINAL POLICY

AIA Cancer Treatment Benefit

All Fully Underwritten Optional Specialists and Tests Benefits attached to AIA Real Health* and Superior Health, Sovereign Private Health, Absolute Health and MajorCare policies

AIA Superior 3 Health Additional Specialist Visits and Diagnostic Procedures benefit, Sovereign TotalCare Max Standalone Specialist & Diagnostic Testing Benefit and all optional benefits attached to non-underwritten group schemes, including but not limited to:

EBS SUREHEALTH

MajorCare/Absolute Health

Compulsory Medical Schemes

Any decrease in excess of more than \$250

CONSIDERATIONS

- Underwriting is not required to transfer to AIA Cancer Care
- Replacement Policy Advice form
- Signed Quote Builder quote
- Underwriting is not required to transfer to AIA Private Health Plus
- Replacement Policy Advice Form
- Signed Quote Builder quote

- Full application required for underwriting
- Replacement Policy Advice form
- Signed Quote Builder quote

- Full application Form for underwriting
- Replacement Policy Advice Form
- Signed Quote Builder quote

* Please note that if the customer has held an AIA REAL Health policy and the Optional Specialists and Tests Benefit for two years or more, they are eligible to reduce the excess for their Private Health Plus benefit to \$0 without underwriting.

Addition of dependents to existing Health policies – Base and optional benefits (ASB and Sovereign MajorCare, Absolute Health & Private Health and AIA REAL Health, Superior Health & Superior 3 Health).

- A new dependent (spouse, new-born or child) can be endorsed onto an existing policy.
- If the family, at the same time, is replacing their policy to the current on sale AIA Private Health, the new dependent would be added to the AIA Private Health policy.
- If a principle life assured is being added to an existing policy, all life assured's on the policy would need to replace onto the current on sale AIA Private Health product.



How to make a claim

If your client needs to make a claim, they can contact us directly, or you can contact us on their behalf. The quickest and most efficient way to lodge a claim is via AIAHub. The type of claim determines the information we need to receive from them to support the claim.

Health policy claims

We strongly encourage your client to gain prior approval before they receive their health service. Please advise your clients that the quickest and easiest way to submit a prior approval request or claim is via MyAIA or our online form which is available through our website aia.co.nz/claims

The key information we required to process the prior approval or claim is:

- A referral letter from the client's GP or specialist
- Invoices and receipts

If your clients have any questions regarding the process, please ask them to call us on 0800 500 195 option 5. Alternatively, if you would like to discuss your client's policy, please phone 0800 768 287 option 1.

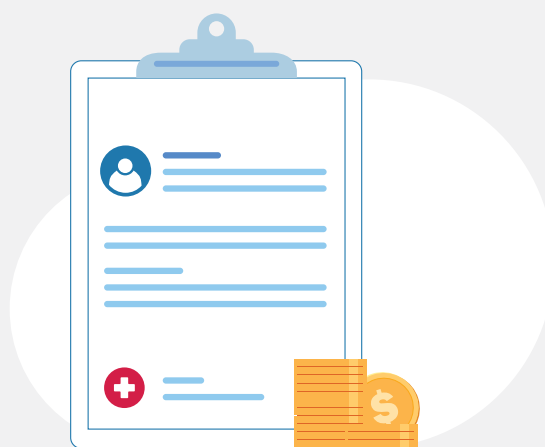
All other types of claim, including:

- Disability Income
- Life
- Living Assurance

If your clients have any queries regarding these claims, please ask them to phone us on 0800 500 108, and we will guide them through the process. You can also call us on 0800 768 287 option 1 for all risk claims.

To support the claim notification, it is important that your client produces appropriate supporting documentation. Depending on the type of claim, this may include:

- Medical reports
- Death certificate
- Evidence of income
- Other supporting information



Commission

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AIA has a competitive commission structure that covers all products sold under the AIA Living range. Details of our commission structure can be found in our latest commission schedule. For a copy of our commission schedule, please contact your BDM.

If you have a query about your commission, please contact nz.agencyfinance@aia.com

Optional premium discounts

For every 10% you reduce your commission, you will save your client 2% on their premiums. E.g. 90% commission is a 2% discount from the premium, 80% commission is a 4% discount and so on.

The maximum discount you can give to your client is 20% (0% commission).

Commission paid daily

We pay out commissions daily to help drive cash flow into your business. Other payment frequencies are also available.

Commission debt management

We will work with you to manage any commission debts and organise payment arrangements in the event of policy lapses or clawbacks.



At AIA, we do all we can to provide the best service. However, if your client has a complaint, we'll do our best to resolve the situation.

We take all reasonable steps to resolve client complaints, ensuring reviews are handled with care and decisions are sought within a fair and reasonable timeframe. In most cases, the team handling your client's complaint can resolve the matter, but sometimes a more in-depth investigation is needed.

Our Resolution & Privacy team helps progress complaints through our internal complaint resolution process. They also manage complaints referred to the Insurance & Financial Services Ombudsman (IFSO). They are dedicated to complaint resolution and service improvement while remaining impartial and ensuring each investigation is conducted fairly and reasonably.

How to lodge a complaint with AIA

If your client has a complaint, we're here to listen.

There are several ways they can get in touch with us to provide feedback:

- ✓ **Live Chat:** www.aia.co.nz/chat
- ✓ **Phone:** 0800 500 108
- ✓ **Email:** enquireNZ@aia.com
- ✓ **Web:** aia.co.nz
- ✓ **Post:** Freepost AIA
or
Private Bag 92499
Victoria Street West
Auckland 0622
- ✓ **In-person:**
Reception
AIA House
74 Taharoto Road
Takapuna
Auckland 0622

Your client has the right to remain anonymous. However, if they are comfortable to provide it, the following information will help us address their concern:

- Name and address
- Policy number and claim reference number (if applicable)
- Daytime contact number, or email address
- Details of the concern, including copies of relevant documentation and a description of the desired outcome. We'll let them know if we require any additional information along the way.



AIA's complaints resolution process

1. Complaint acknowledgement

After your client sends us a complaint, we'll send an initial response acknowledging their concern as soon as possible.

2. Investigation and resolution

We'll investigate the issue and try to resolve the concern. If the complaint is regarding the outcome of a claim, our Claims team will review the case and attempt to settle the dispute. Depending on the complexity of the complaint, this takes between 10-20 working days, so please allow up to one month for us to explore all possibilities before reaching a final decision. Claims disputes are also referred to AIA's Claims Committee, which includes senior staff and medical experts.

3. Escalation

If we can't resolve the complaint, we will escalate it to our Resolution & Privacy team. They'll review it independently, ensuring all areas of resolution have been explored, and present the complaint to our Complaints Committee. If we can't reach a resolution, deadlock will be agreed, and we will issue your client a letter of deadlock. Our Complaints Committee meets fortnightly and communicates outcomes within one business day.

This is everything we can do to resolve a complaint internally.

The Insurance & Financial Services Ombudsman (IFSO)

The IFSO provides a free and independent service designed to resolve complaints between consumers and financial service providers. Your client may be able to refer their complaint if we have issued them with a letter of deadlock, and the complaint is within the IFSO's jurisdiction.

For more information on the IFSO and their jurisdiction, please refer to ifso.nz



What is AIA Vitality?

AIA Vitality is a science-backed health and wellbeing programme that gives millions of clients around the world the tools, knowledge, access and incentives to improve their health. It was launched in 1997 by South African based insurer Discovery and now operates in over 40 markets around the world. The AIA Group has exclusive rights to the AIA Vitality Programme across Asia-Pacific (excluding China and Japan), and it is central to AIA's promise of helping our clients lead Healthier, Longer, Better Lives.

The AIA Vitality Programme is based on sound clinical and behavioural science research and focusses on early detection through health screening, and behaviour modification leading to healthier choices.

AIA Vitality has three components:

- Know your health – providing members with access to discounted nutrition consultations, online health assessments, free annual health checks, discounted fitness assessments and discounted skin assessments.
- Improve your health – members get up to 50% off Les Mills gym memberships, the ability to earn a free Apple Watch Series 9, discounted healthy gear, access to a free quit smoking and quit alcohol programme, and discounts on Samsung, Fitbit, and Garmin devices. Members can also earn points for supporting their mental wellbeing.
- Enjoy the rewards – members get upfront and renewal premium discounts, and rewards available from several partners for taking steps to improve their health.

AIA Vitality



Know your health

Learn more about your health with our network of experts and tools.



Improve your health

Get access to the tools you need to improve your health and wellbeing.



Enjoy the rewards

Access to amazing discounts and offers.

Partners, benefits and rewards

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You can enjoy great benefits and rewards from our programme partners to help you reach your health and wellbeing goals.



FREE AIA VITALITY HEALTH CHECK



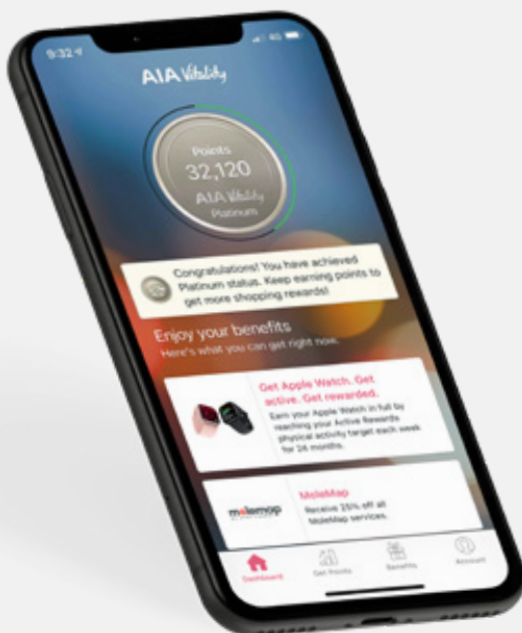
50% CASHBACK ON AN AIA VITALITY FITNESS ASSESSMENT



25% OFF A SKIN ASSESSMENT



ONLINE AND OFFLINE HEALTH ASSESSMENTS



SAVE UP TO 50% ON A LES MILLS MEMBERSHIP¹



USE YOUR ACTIVE REWARDS TO EARN AN APPLE WATCH SERIES 9 (GPS)²



SAVE 20% ON A JETTS FITNESS MEMBERSHIP³



GET 6 WEEKS FREE ON A SNAP FITNESS MEMBERSHIP⁴



UP TO 30% DISCOUNT ON SELECTED DEVICES



UP TO 25% DISCOUNT ON SELECTED DEVICES



30% OFF SELECTED FOOTWEAR, APPAREL AND ACCESSORIES



UP TO 80% OFF NUTRITION CONSULTATIONS WITH A DIETITIAN



FREE ACCESS TO ALLEN CARR'S QUIT SMOKING AND ALCOHOL PROGRAMS



EARN POINTS FOR SUPPORTING YOUR MENTAL WELLBEING



INITIAL PREMIUM DISCOUNT OF 10%



STATUS REWARDS



UP TO 50% OFF MOVIE TICKETS (limits apply)



ACTIVE REWARDS REACH YOUR ACTIVITY TARGET AND EARN \$5 EVERY WEEK



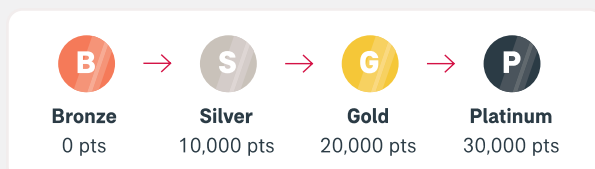
OR DONATE \$5 EVERY WEEK



1. Member receives 15% discount on a Les Mills standard 12 Month Multi Club membership, and 35% cashback on membership fees based on frequency of visits (minimum of 24 visits on 24 different days, per calendar quarter is required to be eligible for cashback).
2. Member cannot select any other \$5 Active Rewards while participating in the Apple Watch Benefit. Apple Watch® is a registered trademark of Apple Inc. All rights reserved.
3. Member receives a 20% discount on a Jetts Fitness All Club 12 Month membership.
4. Member receives the first 6 weeks free on a Snap Fitness 12 month plan.

AIA Vitality Points accumulate when members participate in various activities that help them understand and improve their health. These points contribute to the member's AIA Vitality Status. The more activities a member engages in, the more AIA Vitality Points they will accumulate, thereby achieving a higher AIA Vitality Status. As a member's AIA Vitality Status increases, they will be eligible for greater rewards, including the ability to increase insurance premium discounts.

There are four AIA Vitality Statuses, based on the number of AIA Vitality Points earned.



For more information about AIA Vitality, please visit aiavitality.co.nz

Why promote AIA Vitality to your clients?

AIA Vitality provides you with a differentiated offering to take to your clients. It will change the nature of your conversations, enabling you to focus on prevention and wellbeing, and the tremendous benefits and rewards available to members. It will show your clients that you care about their wellbeing, and lets you position your advice as proactive and client focussed.

AIA Vitality has the proven ability to drive higher case counts and increase the premium of the business you write. It creates significant opportunities to engage in ongoing dialogue with your clients.

Even though insurance policies that include AIA Vitality provide the member with premium discounts, your upfront and trail commission will be calculated based on the gross premium before the AIA Vitality discount. Your opportunity to earn trail commission is also increased by the significant reduction in lapse rates from clients who take up AIA Vitality.

Clients can have both the Multi-Benefit Discount, and the AIA Vitality premium discount applied to the same policy. Although AIA Vitality is not a financial product and therefore doesn't require financial advice, a Statement of Advice is required when promoting it to clients, given attaching AIA Vitality to an insurance policy may impact the premiums to be paid. You are strongly encouraged to complete accreditation in order to promote AIA Vitality.

Which products are eligible to integrate with AIA Vitality?

AIA Vitality can be attached to any of the following fully underwritten policies:

New Business:

- AIA Living
- AIA Private Health
- AIA Start-Up Income Protection
- ASB Lifestyle Security Plan
- ASB Private Health
- ASB Start-Up Income Protection

Existing Business:

- Sovereign TotalCare Max (Personal and Business) issued from 2001
- Sovereign Health insurance issued from February 2001
- Certain Sovereign legacy policies may also support AIA Vitality (e.g. MajorCare, Absolute Health, Risk Protection Plan, and Adaptable Term)
- ASB Lifestyle Security Plan (Personal and Business) issued from February 2001
- ASB Health insurance issued from February 2001

Existing AIA clients will need to replace their current policy with an AIA Living policy to access AIA Vitality. It can be a full or partial replacement. In the case of a partial replacement, only the replaced benefits will receive the AIA Vitality discount.

Existing policies can be replaced by AIA Living to enable the client to access the AIA Vitality discount. In-force clients who hold eligible policies will need to contact you or AIA directly to apply for an AIA Vitality membership, as these will not be automatically integrated. They can do this at any time.

If your client has a loading, they are still eligible to receive a discount on their premium:

- Percentage loading – discount applied to their loaded premium
- Per mille loading – discount applied to the base premium only; the insurance premium discount will not apply to the per mille loading amount.

AIA Vitality will be available for quoting on Quote Builder, and there is no minimum premium requirement to qualify for an AIA Vitality membership. AIA reserves the right to change this and add minimum premium criteria at a later stage.

Who is eligible to become an AIA Vitality member?

To become an AIA Vitality member, your client needs to:

- Permanently reside in New Zealand
- Provide a unique email address
- Provide banking details to pay the AIA Vitality membership fee
- Purchase or own an eligible insurance policy (there is no option for a member to hold a standalone AIA Vitality membership)
- Be an individual (not a company or trust), and
- Be the life assured on the policy.

For eligible members aged 16 or 17, a parent or guardian will need to sign their AIA Vitality member Declaration and Consent. If a client makes a claim which results in termination of the eligible insurance policy, and your client does not have AIA Vitality attached to any other eligible products, the AIA Vitality membership will be cancelled.

The member experience

Your client will go through several stages as they move from the application stage, through to engaging with the programme and renewing their premiums.



- 1 Once a client decides to sign up for AIA Vitality, they must complete the application process, either via eApp, Vitality Digital Application (VAD for In-force customers) or via a paper-based application.
- 2 Clients need to provide information about themselves, including identifiable information and contact details, including the mandatory unique email address. They also need to complete a Declaration and Consent section where they agree to AIA Vitality's privacy policy and use of their data in administering the membership. Then they provide their banking details for payment of the AIA Vitality membership fee, which is \$11.50 per month (GST inclusive). They can pay the AIA Vitality membership fee monthly, half-yearly or annually by debit or credit card.
- 3 Once the underlying insurance product is approved and comes into effect, the client's AIA Vitality membership is enrolled in the system, their AIA Vitality membership number allocated, and they are sent an activation email.

The AIA Vitality Programme records and stores personal information such as the member's name, phone number, email address and physical address. This is required to enable the operational service teams to assist with members' queries, and for the general administration of the programme. This data is stored in both New Zealand and Australia.

Any data provided either directly by the member, or by AIA Vitality partners who the member makes use of through engaging in the programme, is stored in data centres in Hong Kong. This data is used to allocate the member's AIA Vitality points, and to calculate the member's AIA Vitality status. This data is completely anonymised and does not include health data (BMI, blood pressure, etc.). It is accessible by authorised dedicated AIA Vitality operational staff in Australia for the purposes of administering the programme, and to assist with member queries.

Data provided through fitness devices and apps are stored in the Amazon Cloud hosted in the United States. This data is also completely anonymised and includes daily step counts, sleep stats, heart rate and calorie expenditure. It is accessible by Discovery staff to assist with troubleshooting, and by authorised dedicated AIA Vitality operational staff in Australia for purposes of administering the programme, and to be able to assist with member queries.

The AIA Vitality Programme has been operating in Australia since March 2014. AIA New Zealand leverages the Australian operations team's capacity and capability to handle:

- Member & adviser enquiries regarding the AIA Vitality Programme benefits and rewards
- Member enquiries regarding AIA Vitality Points and Status
- Member enquires regarding fitness devices and apps compatible with the AIA Vitality Programme
- Enquiries regarding AIA Vitality assessments, health screening and vaccinations
- Enquiries regarding Active Benefit & AIA Vitality Rewards
- Enquiries from AIA Vitality partners, e.g. pharmacists
- AIA Vitality Activation errors or requests to resend the activation email
- Complaints regarding the AIA Vitality Programme, benefits, partners or service
- The New Zealand operational team handles the following:
 - Existing policyholders wanting to register for AIA Vitality on their existing policy
 - Enquiries regarding the AIA Vitality policy discount
 - Adding or removing AIA Vitality discounts
 - Updating, changing or removing contact details for AIA Vitality
 - All AIA Vitality membership billing enquiries and alterations
 - Member and adviser complaints handling with regards to AIA Vitality discounts, onboarding, incorrect information and insurance policy complaints
 - Cancellation of AIA Vitality memberships
 - Membership enrolment failures
 - Membership reinstatements
 - All policy-related enquiries, maintenance, quotes and alterations

The activation process

Once an AIA Vitality membership is enrolled in the system, the member will receive an activation email which directs them to a webpage where they can create their AIA Vitality login and accept the programme's terms and conditions.

Once logged in, the new AIA Vitality member will be able to explore the AIA Vitality website (aiavitality.co.nz) and learn more about the contents of the programme.

The on-boarding process

Members are encouraged to download the AIA Vitality app (iOS or Android) and to Link their Apple Watch, Samsung, Fitbit or Garmin fitness device to it, and/or to the Apple Health, Samsung Health or Google Fit app. Members are also encouraged to sign up for the Active Rewards, which will motivate them to maintain or increase their level of physical activity and earn weekly rewards.

The best way for a member to start earning AIA Vitality points is to complete the online AIA Vitality Age Assessment which will determine their AIA Vitality Age (using an actuarially derived algorithm which determines the impact of lifestyle risk factors on the member's biological age).

The engagement process

AIA has a well-developed suite of emails to help increase member engagement. These emails encourage the member to take action, as well as supplying them with educational information and details of the health-related activities that can earn them AIA Vitality Points and improve their AIA Vitality Status.

We have a suite of triggered emails that we send to members to encourage and update them along their journey. Members will also receive seasonal engagement campaign communications and ad-hoc programme updates. Every communication is personalised and contains content that the member will find valuable.

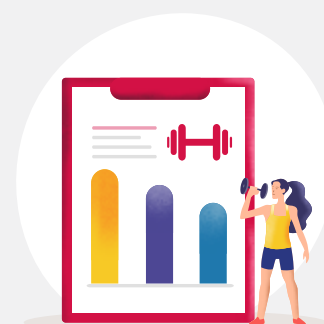
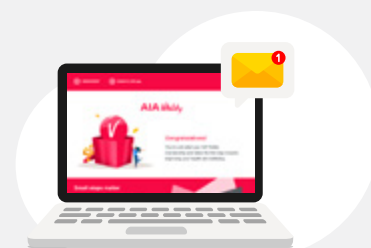
At the end of the policy year, the member will receive their premium renewal letter, which will let them know which AIA Vitality Status they achieved and how that will affect their insurance premium for the coming year. (Information related to these premium adjustment rules is available on aia.co.nz). At the same time, the member's AIA Vitality points will reset so they can start earning the new points that will decide their AIA Vitality Status at their next anniversary.

If the member's AIA Vitality Status changes within six weeks prior to their policy renewal date, the renewal letter may not reflect the correct percentage discount. In these instances, the discount percentage and premiums will be corrected within 16 days of the policy renewal date. Any changes will be backdated if applicable and any changes are communicated to the policy holders.

Quarterly reporting available to advisers

The information that can be shared with advisers and IMs includes (but is not limited to):

- Current AIA Vitality points
- Earned and Anniversary status
- AIA Vitality anniversary date
- Current and expected next level of premium flex, based on their current anniversary status
- Next activities to achieve more points.



How will AIA support you?

There is a range of options available to help you embed AIA Vitality into your business. These include:

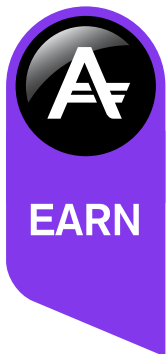
- BDM – is trained and equipped to support you with any AIA Vitality queries you may have.
- AIA Vitality Coach – available to provide support and education to you.
- Adviser Resources site which will include a suite of toolkits containing guides, FAQs, templates and infographics – resources.aia.co.nz
- AIA Vitality website – aia.vitality.co.nz
- AIA Vitality Value Calculator – resources.aia.co.nz/aia-vitality-value-calculator

Who to contact for further support:

- Email: [nzhvitality@aia.com](mailto:nzvitality@aia.com)
- Telephone: 0800 242 888 (Monday – Friday, 9:00am – 6:00pm)
 - IVR Options:
 1. AIA Vitality Programme
 2. Enquires about policies, alterations, updates or maintaining AIA Vitality details
 3. Cancellations
 4. Partner Services



Your clients can earn Airpoints Dollars™ with their AIA or ex-Sovereign branded eligible policy with no additional cost to them or you.



What is Airpoints™?

Airpoints™ is Air New Zealand's loyalty programme, rewarding Airpoints members for the things they do every day. Members can earn Airpoints Dollars™ in many ways, such as purchasing Air New Zealand flights or doing business with over 60 programme partners – including AIA New Zealand.

What is the AIA Airpoints programme?

As an AIA customer, your clients can earn one Airpoints Dollar™ for every \$100 of premiums paid on eligible insurance policies. This initiative is designed to reward your clients for making choices to protect their future and starting their health and wellbeing journey with us.

Your clients can also earn Airpoints Dollars through the AIA Vitality Programme.

Why promote Airpoints to your clients?

The Airpoints programme gives you an opportunity to reward your clients for choosing AIA as their insurer. It's free of charge.

Which products are eligible to earn Airpoints?

The lists of eligible AIA Living, TotalCareMax (ex-Sovereign), x or AIA Private Health policies (purchased after August 5, 2019), and AIA REAL/Superior Health Policies (purchased between 2003 and August 4, 2019) are available at aia.co.nz/airpoints

How can my clients register to earn Airpoints Dollars with AIA?

Your clients can visit aia.co.nz/airpoints and select the appropriate option to register their Airpoints number against their policy.

For eligible AIA Living, TotalCareMax (ex-Sovereign) or or AIA Private Health policies (purchased after August 5, 2019), clients have the option of logging into their MyAIA account or contacting AIA on 0800 500 108, 8:00am-6:00pm, Monday to Friday.

If your client has an AIA REAL/Superior Health Policy (purchased between 2003 and August 4, 2019), they can log in to register online or contact AIA on 0800 500 108, 8:00am – 6:00pm, Monday to Friday.

Who to contact for further support

Email

AIA and new clients nz.airpoints@aia.com

Sovereign clients enquirenz@aia.com

Telephone

0800 500 108
(Monday to Friday, 9:00am-6:00pm)



AIA product details overview

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The following information provides a general overview of our AIA Living product range. It's not a substitute for our policy wordings. We recommend you review our policy wordings for specific and detailed product information such as coverage, benefits and sums assured. You can find all our AIA Living policy wordings on [Adviser Resources](#).

AIA LIVING Life Cover product summary

| | Life Cover Benefit | | Family Protection Benefit (FPB) | Accidental Death Cover (AD) |
|--------------------------------------|--|---|---|---|
| Product description | Term Cover: Designed to pay a lump-sum payment, should the life assured die or be diagnosed with a terminal illness which is likely to result in death within 12 months. This can help cover expenses such as mortgage or funeral costs, provide support to continue raising children or ensure a business is protected. | | Annuity: Designed to minimise the impact on a family's lifestyle after the death of the life assured through monthly payments to the family, rather than a lump sum. | Accidents only: Providing clients with a lower-cost option that pays a lump-sum if death is a result of an accidental injury. |
| | Personal | Business | Personal | Personal |
| Eligible ages | Min: 10 Max: 70 | Min: 16 Max: 70 | Min: 10 Max: 70 | Min: 16 Max: 60 |
| Eligible occupations | All – however, some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. | All – however, some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. | All – however, some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. | All – however, some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. |
| Term of cover/ benefit expiry | No expiry | No expiry | Benefit expiry is as nominated i.e., To age, or Fixed Term | Age 65 |
| Benefit type | Lump sum | Lump sum | Monthly payment | Lump sum |
| Premium type | Rate for age 10 years To age 65 To age 80 | Rate for age 10 years To age 65 To age 80 | Rate for age 10 years To age 65 | Rate for age 10 years |
| Premium rate guarantee | One year (RFA) or to end of level term | One year (RFA) or to end of level term | One year (RFA) or to end of level term | One year (RFA) or to end of level term |
| Premium discounts | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality |
| Cover (sum assured) options | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) |
| Maximum sum assured | Unlimited | Unlimited | Unlimited | \$500,000 |
| Exclusions | Self-inflicted injury, Injury caused by parent/guardian (Parents Grieving Benefit) | Self-inflicted injury | Self-inflicted injury, Injury caused by parent/guardian (Parents Grieving Benefit) | Self-inflicted injury, Criminal activity, Drug and alcohol, Car racing, Flying, other than as a fare-paying passenger |

AIA LIVING Life Cover benefits summary

| Built-In | Brief Description (for full terms and conditions see the policy wordings) | Life Cover Benefit | | FPB | AD |
|--|--|--------------------|----------|----------|----------|
| | | Personal | Business | Personal | Personal |
| Life Cover Benefit | A lump sum upon death. | ✓ | ✓ | | |
| Family Protection Benefit | A monthly benefit upon death paid for either a fixed term or to a nominated future date. | | | ✓ | |
| Accidental Death Benefit | A lump sum upon death from an accidental injury occurring within 90 days of the accident. | | | | ✓ |
| Terminal Illness Benefit | Early payment of the Life Cover Benefit if the life assured is terminally ill and expected to die within 12 months. | ✓ | ✓ | | |
| Specified Terminal Conditions Benefit | A partial payment of up to 30% of the Life Cover Benefit if diagnosed with one of four incurable terminal conditions. | ✓ | ✓ | | |
| Bereavement Support Benefit | Early payment of the Life Cover Benefit of up to \$25,000, (or part of the Family Protection Benefit) upon notification of the life assured's death. | ✓ | | ✓ | |
| Parents Grieving Benefit | A lump sum upon the death of a child. | ✓ | | ✓ | |
| Special Events Increase Facility | Lets your client increase their cover without any further medical evidence if certain special life events occur. | ✓ | | ✓ | |
| Special Events TPD / Trauma Facility | Lets your client add accelerated Critical Conditions, Progressive Care or Any Occupation Total Permanent Disablement Benefit if certain special life events occur. | ✓ | | | |
| Financial and Legal Advice Benefit | Up to \$2,500 to help cover the cost of financial planning or legal advice following the payment of a claim. | ✓ | ✓ | ✓ | |
| Repatriation Benefit | Up to \$20,000 to cover the costs of returning the life assured's body to New Zealand or their home country if they die overseas. | ✓ | ✓ | | |
| Counselling Benefit | Up to \$2,500 to cover the cost of a psychiatrist or psychologist and/or counselling for the life assured or a close relative. | ✓ | ✓ | ✓ | ✓ |
| Premium Conversion Facility | Lets your client convert all or part of their Life Cover Benefit to a level premium structure without any further medical evidence. | ✓ | ✓ | ✓ | |
| Suspension of Cover Benefit | Lets your client suspend their cover for up to 12 months if certain life changes occur. Applies to rate for age premiums only. | ✓ | | ✓ | ✓ |
| Enhancement Pass Back Benefit | If we make a change to our policy and the change is favourable to your client, we will pass back the change to their policy. | ✓ | ✓ | ✓ | ✓ |
| Optional | | | | | |
| Optional Life Future Insurability Benefit | Your client has the option to increase their Life Cover Benefit by 20% (or up to \$100,000) every three years, without providing further medical evidence. | ✓ | | | |
| Optional Business Safeguard Facility | Lets your client increase their cover without any further medical evidence if certain business events occur. | | ✓ | | |



AIA LIVING Trauma Cover product summary

| | Critical Conditions Benefit | | Progressive Care Benefit | |
|--------------------------------------|---|--|---|--|
| Product description | Conventional Trauma Cover: Designed to pay a lump sum should the person assured suffer from one of the specified medical conditions. Partial payments apply for non-life-threatening conditions. They can spend the payment however they like, whether it be covering medical treatment and rehabilitation costs, or providing financial breathing space. | | Severity-based: Claim payments are linked to the severity of the condition; the more serious it is, the bigger the payment. Unlike conventional trauma insurance, which pays out just once, Progressive Care can provide multiple payments. It covers a wide range of medical conditions at various stages of severity and various claim payment levels. | |
| | Personal | Business | Personal | Business |
| Eligible ages | Min: Three months Max: 70 | Min: 16 Max: 70 | Min: Three months Max: 70 | Min: 16 Max: 70 |
| Eligible occupations | All – except some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. | All – except some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. | All – except some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. | All – except some hazardous occupations are uninsurable or require different terms. To confirm eligibility, please contact an AIA underwriter. |
| Term of cover/ benefit expiry | No expiry | No expiry | No expiry | No expiry |
| Benefit type | Lump sum Full or partial | Lump sum Full or partial | Lump sum % pay-out | Lump sum % pay-out |
| Premium type | Rate for age 10 years To age 65 | Rate for age 10 years To age 65 | Rate for age 10 years To age 65 | Rate for age 10 years To age 65 |
| Premium rate guarantee | One year | One year | One year | One year |
| Premium discounts | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality |
| Cover (sum assured) options | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) |
| Maximum sum assured | Age: Three months -15 \$250,000 Age: 16+ \$2,000,000 | Age: 16+ \$2,000,000 | Age: Three months -15 \$250,000 Age: 16+ \$1,500,000 | Age: 16+ \$1,500,000 |
| Exclusions | <ul style="list-style-type: none"> Self-inflicted injury, Criminal activity, Intentional act on a child, Pre-existing conditions, Congenital conditions (child) except where expressly covered, Specific exclusions and stand-down periods apply to some conditions | | <ul style="list-style-type: none"> Self-inflicted injury, Criminal activity, Intentional act on a child, Pre-existing conditions, Congenital conditions (child) except where expressly covered, Specific exclusions and stand-down periods apply to some conditions | |



| Built-In | Brief Description (for full terms and conditions see the policy wordings) | Critical Conditions | | Progressive Care | |
|--|--|---------------------|----------|------------------|----------|
| | | Personal | Business | Personal | Business |
| Full Payment Medical Conditions | Pays the full sum assured if a specified medical condition occurs. | ✓ | ✓ | | |
| Partial Payment Medical Conditions | Pays a portion of the sum assured if a specified medical condition occurs. | ✓ | ✓ | | |
| Severity-Based Payment (10% to 100%) | Pays a % of the sum assured, based on the severity of a condition. | | | ✓ | ✓ |
| Counselling Benefit | Up to \$2,500 to cover the cost of a psychiatrist or psychologist and/or counselling for the life assured or a close relative. | ✓ | ✓ | ✓ | ✓ |
| Financial and Legal Advice | Up to \$2,500 to help cover the cost of financial planning or legal advice, following a claim under the Critical Conditions Benefit or a claim for a Progressive Care Benefit for a condition of severity level 1. | ✓ | ✓ | ✓ | ✓ |
| Return Home Benefit | Up to \$10,000 to cover the cost of a standard economy flight back to New Zealand for the life assured and one support person if the life assured is outside New Zealand and suffers a covered condition for the first time. | ✓ | ✓ | ✓ | ✓ |
| Children's Trauma Benefit | Pays 50% of the sum assured, up to \$50,000, if a child of the life assured meets the criteria for a full payment (under Critical Conditions Benefit) or a condition of severity level 1, 2 or 3 (under a Progressive Care Benefit). | ✓ | ✓ | ✓ | ✓ |
| Newborn Children's Benefit | Pays 50% of the sum assured, up to \$50,000, if a child of the life assured is born with one of the specified conditions. | ✓ | ✓ | ✓ | ✓ |
| Parents' Grieving Benefit | A lump sum upon the death of a child. | ✓ | ✓ | ✓ | ✓ |
| Children's Trauma Conversion Facility | Allows your client to convert their built-in Children's Trauma Benefit or the Optional Children's and Maternity Benefit to a standalone Critical Conditions or Progressive Care Benefit when the child turns 21. | ✓ | ✓ | ✓ | ✓ |
| Special Events Increase Facility | Lets your client increase their cover without producing any medical evidence if certain special life events occur. | ✓ | | ✓ | |
| Future Insurability Benefit | Your client has the option to increase a Critical Conditions Benefit or a Progressive Care Benefit by 20% (up to \$200,000) every three years, without providing further medical evidence. | ✓ | | ✓ | |
| Suspension of Cover Benefit | Lets your client suspend their cover for up to 12 months if certain life changes occur. | ✓ | | ✓ | |
| Premium Conversion Facility | Lets your client convert all or part of their Critical Conditions or Progressive Care Benefit to a level premium structure without any further medical evidence. | ✓ | ✓ | ✓ | ✓ |
| Standalone Conversion Facility | Lets your client convert a standalone Critical Conditions or Progressive Care Benefit to an accelerated benefit with an equal amount of Life Cover, without any further medical evidence. | ✓ | ✓ | ✓ | ✓ |



LIFE



TRAUMA



TPD



IP



HEALTH

AIA Living - Trauma Cover benefits summary continued

| Built-In | Brief Description (for full terms and conditions see the policy wordings) | Critical Conditions | | Progressive Care | |
|---|---|---------------------|----------|------------------|----------|
| | | Personal | Business | Personal | Business |
| Enhancement Pass Back Benefit | If we make a change to our policy and the change is favourable to your client, we will pass back the change to their policy. | ✓ | ✓ | ✓ | ✓ |
| Optional | | | | | |
| Optional Total Permanent Disablement condition | Pays a benefit for total permanent disablement. | ✓ | ✓ | ✓ | ✓ |
| Optional Children's and Maternity Benefit | <p>Children's Critical Conditions Benefit: Pays 50% of the sum assured, up to \$75,000, if a child of the life assured suffers a specified condition.</p> <p>Pregnancy Complications Benefit: Pays \$10,000 if the life assured suffers one of the specified pregnancy complication conditions.</p> <p>Children's Congenital Conditions Benefit: Pays \$5,000 if a child of the life assured suffers one of the specified congenital conditions.</p> | ✓ | ✓ | ✓ | ✓ |
| Optional Early Cancer Upgrade Benefit | Pays 25% of the Critical Conditions Benefit, up to \$75,000, if the life assured suffers from one of the specified early-stage cancers. | ✓ | ✓ | | |
| Optional Life Cover Buyback Benefit | Allows your client to reinstate their Life Cover Benefit 12 months after a Critical Conditions Benefit claim, without providing further medical evidence. | ✓ | ✓ | | |
| Optional Critical Conditions Buyback Benefit | Allows your client to reinstate their Critical Conditions Benefit, 12 months after a Critical Conditions Benefit claim, without providing further medical evidence. | ✓ | ✓ | | |
| Optional Business Safeguard Facility | Lets your client increase their cover without producing any medical evidence if certain business events occur. | | ✓ | | |



AIA LIVING Total Permanent Disablement product summary

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| | Total Permanent Disablement | |
|--------------------------------------|--|--|
| Product description | <p>Can provide a lump-sum payment and financial peace of mind should a client suffer a total and permanent disability, through sickness or injury, that results in them being unable to work.</p> <p>The payment can be used to help pay off the mortgage, get the best medical care, improve access to home and workplace and/or to ensure the insured's business survives.</p> | |
| | Personal | Business |
| Eligible ages | Min: 16 Max: <ul style="list-style-type: none"> • 55 (Occupation classes 3, 13, 23, 4, 14, 24) • 60 (Occupation classes 1, 11, 21, 2, 12, 22) | Min: 16 Max: <ul style="list-style-type: none"> • 55 (Occupation classes 3, 13, 23, 4, 14, 24) • 60 (Occupation classes 1, 11, 21, 2, 12, 22) |
| Eligible occupations | Both 'Any' or 'Own' occupation benefits are available for classes 1-4. Some hazardous occupations are uninsurable. To confirm eligibility, please contact an AIA underwriter. | Both 'Any' or 'Own' occupation benefits are available for classes 1-4. Some hazardous occupations are uninsurable. To confirm eligibility, please contact an AIA underwriter. |
| Term of cover/ Benefit expiry | To age 65 To age 70 (selected occupations) | To age 65 To age 70 (selected occupations) |
| Benefit type | Lump sum | Lump sum |
| Premium type | Rate for age 10 years To age 65 | Rate for age 10 years To age 65 |
| Premium rate guarantee | One year | One year |
| Premium discounts | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality |
| Cover (sum assured) options | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) |
| Maximum sum assured | Max: \$5,000,000 | Max: \$5,000,000 |
| Exclusions | Three-month survival period Self-inflicted injury Criminal activity | Three-month survival period Self-inflicted injury Criminal activity |



| Built-In | Brief Description (for full terms and conditions see the policy wordings) | TPD | |
|---|--|----------|----------|
| | | Personal | Business |
| Total Permanent Disablement Benefit ('Any' occupation or 'Own' occupation) | A lump sum if the assured is totally and permanently disabled. | ✓ | ✓ |
| Partial Permanent Disablement Benefit | Pays 25% of the sum assured, up to \$100,000, if the assured suffers the loss of use of one entire limb or the loss of sight in one eye. | ✓ | ✓ |
| Financial and Legal Advice Benefit | Up to \$2,500 to help cover the cost of financial planning or legal advice following the payment of a TPD claim. | ✓ | ✓ |
| Premium Conversion Facility | Lets your client convert all or part of their TPD Benefit to a level premium structure without any further medical evidence. | ✓ | ✓ |
| Assistance Benefit | Up to \$15,000 to cover the costs of purchasing specialist equipment or making necessary alterations to a home or vehicle as the result of a disability. | ✓ | ✓ |
| Counselling Benefit | Up to \$2,500 to cover the cost of a psychiatrist or psychologist and/or counselling for the life assured or a close relative. | ✓ | ✓ |
| Suspension of Cover Benefit | Lets your client suspend their cover for up to 12 months if certain life changes occur. | ✓ | |
| Special Events Increase Facility | Lets your client increase their cover without any further medical evidence if certain special life events occur. | ✓ | |
| Total Permanent Disablement Future Insurability Benefit | Your client has the option to increase their TPD Benefit by 20% (up to \$200,000) every three years, without providing further medical evidence. | ✓ | |
| Waiver of Total Permanent Disablement Waiting Period | We may waive the three-month waiting period if your client meets all other requirements and is expected to survive beyond the three months. | ✓ | ✓ |
| Enhancement Pass Back Benefit | If we make a change to our policy and the change is favourable to your client, we will pass back the change to their policy. | ✓ | ✓ |
| Optional | | | |
| Optional Business Safeguard Facility | Lets your client increase their cover without any further medical evidence if certain business events occur. | | ✓ |



| | Income Protection | Mortgage and Income Protection |
|--------------------------------------|---|---|
| Product description | Disability Income Protection pays a monthly sum if your client is unable to work due to illness or injury. | Mortgage and Income Protection pays a monthly sum if your client is unable to work due to illness or injury. |
| Cover options | Indemnity Loss of Earnings (LOE) Agreed Value | Agreed Value |
| Income replacement ratios | Indemnity and LOE: <ul style="list-style-type: none"> 75% for the first \$320,000 p.a. 50% for the next \$240,000 p.a. 20% for any income in excess of \$560,000 p.a. Agreed Value (<i>at time of application</i>): <ul style="list-style-type: none"> 62.5% up to \$70K 60% next \$30K 55% for the next \$220K 35% of the next \$240K 20% any excess | Clients can choose either: <ul style="list-style-type: none"> 115% of contractual mortgage repayment; or 45% of gross income |
| Offsets | <ul style="list-style-type: none"> Benefits from any other income protection or mortgage protection in respect of the same or related disability, including payments from ACC or other insurers Income from being actively involved in a business Up to 10 days sick leave payments (Base cover only, not an offset for Premier) | Benefits from any other income protection or mortgage protection in respect of the same or related disability, excluding payments ACC. |
| Eligible ages | Min: 16 Max: <ul style="list-style-type: none"> 55 (classes 3,13, 23, 4, 14, 24, 5) 60 (classes 1, 11, 12, 2, 21, 22) | Min: 16 Max: <ul style="list-style-type: none"> 55 (classes 3,13, 23, 4, 14, 24, 5) 60 (classes 1, 11, 12, 2, 21, 22) |
| Eligible occupations | <ul style="list-style-type: none"> Classes 1-5 Some hazardous occupations are uninsurable. To confirm eligibility, please contact an AIA underwriter. | <ul style="list-style-type: none"> Classes 1-5 Some hazardous occupations are uninsurable. To confirm eligibility, please contact an AIA underwriter |
| Term of cover/ Benefit expiry | To age 65 To age 70 (selected occupations) | To age 65 To age 70 (selected occupations) |
| Benefit type | Monthly payment | Monthly payment |
| Benefit period | <ul style="list-style-type: none"> One year Two years Five years To age 65 To age 70 | <ul style="list-style-type: none"> One year Two years Five years To age 65 To age 70 |
| Wait period | 2, 4, 8, 13, 26, 52, 104 Weeks | 4, 8, 13, 26, 52, 104 Weeks |
| Premium type | Rate for age 10 years To age 65 | Rate for age 10 years To age 65 |
| Premium rate guarantee | One year | One year |
| Premium discounts | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality |
| Cover (sum assured) options | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) |
| Maximum sum assured | Class 5 (\$30,000 per annum) | \$72,000 annually (\$6,000 per month) |
| Exclusions | <ul style="list-style-type: none"> Self-inflicted injury Criminal activity Non-compliance with the recommended treatment Pregnancy and childbirth-related disabilities have an additional 90-day waiting period No benefit is payable if imprisoned or on home detention | <ul style="list-style-type: none"> Self-inflicted injury Criminal activity Non-compliance with the recommended treatment Pregnancy and childbirth-related disabilities have an additional 90-day waiting period No benefit is payable if imprisoned or on home detention |



| Built-In | Brief Description (for full terms and conditions see the policy wordings) | Income Protection | | |
|--|--|-------------------|--------------------------|-----|
| | | Base | Premier | MIP |
| Total Disability Income Benefit | A monthly benefit if your client is totally disabled and unable to work. | ✓ | ✓ with extra features | ✓ |
| Partial Disability Income Benefit | A partial monthly benefit if your client is disabled but can still work at a reduced capacity. | ✓ | ✓ with extra features | ✓ |
| Partial Disability Bridging Benefit | A lump sum payment (1/3 of the total disability monthly benefit), payable when transitioning back to work from total disability to partial disability. | ✓ | ✓ | ✓ |
| Enhanced Partial Disability Income Benefit | When your client moves from being totally to partially disabled, they can receive a monthly top-up payment for up to 12 months while on claim. This is on top of any income from work and the partial disability benefit. | ✓ | ✓ | |
| Recurrent Disablement Benefit | If your client is affected by the same disability or injury within 12 months of their recovery, we may waive the waiting period. | ✓ | ✓ | ✓ |
| Rehabilitation and Support | As soon as we receive your client's claim request, a Case Manager will work with them to consider what rehabilitation of functional support could assist them in returning to work or improve their work capacity. | ✓ | ✓ | ✓ |
| Vocational Assistance | Your client may be eligible for a vocational retraining programme to help them return to work. We'll cover the fee charged by the institution providing the programme. | ✓ | ✓ | ✓ |
| Home Modification or Equipment Expenses Benefit | If your client becomes totally disabled, they may have access to a lump sum payment to help cover the cost of specialised equipment or completing home alterations. | ✓ | ✓ | ✓ |
| Bed Confinement Benefit | If your client is confined to bed under full-time care during their wait period, either at home or hospital, they may be eligible for a bed-confinement benefit. | ✓ | ✓ with extra features | ✓ |
| Property Special Event Facility | Lets your client increase their cover without any further medical evidence if certain property events occur. | | | ✓ |
| Suspension of Cover | Lets your client suspend their cover for up to 12 months if certain life changes occur. | ✓ | ✓ | ✓ |
| Back to Work Payment | If your client can return to work between 12 and 24 months after claiming, we will pay them a lump-sum payment equivalent to three times their monthly benefit. | ✓ | ✓ | ✓ |
| Pregnancy Premium Waiver | Waives your client's income protection premiums while they are on maternity leave, between the third trimester and up to six months after the child is born. | ✓ | ✓ | ✓ |
| Return to Home Benefit | Pays for the cost of a standard economy flight to New Zealand, up to a maximum of three times the monthly benefit, suffers a total disability for the first time while outside New Zealand. | ✓ | ✓ | ✓ |
| Childcare Support Benefit | Covers any childcare costs incurred above those that existed before your client's disability, while they are receiving total or partial disability benefits. | ✓ | ✓ | ✓ |
| Waiting Period Reduction Benefit | If your client's waiting period is 26, 52 or 104 weeks, and they are also covered by a business income protection policy with AIA and that cover ends, they can reduce the waiting period on their Personal Income Protection Cover without providing any further health evidence. | ✓ | ✓ | ✓ |
| Concurrent Waiting Period Benefit | If your client is also covered under by a business income protection policy with AIA, the waiting periods for each policy will be served concurrently. | ✓ | ✓ | ✓ |
| Extra Cash Benefit | Increases the monthly benefit by 1/3 for the first three months that a Total Disability Income Benefit is being paid. | | ✓ | |
| Permanent Disablement Benefit | If a Total Disability Income Benefit has been paid for 24 months and your client is judged to be permanently disabled, we will increase their Total Disability Income Benefit by 1/3 for the rest of the benefit payment period. | | ✓ | |

| Built-In | Brief Description (for full terms and conditions see the policy wordings) | Income Protection | | |
|--------------------------------------|--|-------------------|---------|-----|
| | | Base | Premier | MIP |
| Home Care Benefit | An additional payment to cover the cost of full-time care at home or in a hospital. | ✓ | ✓ | |
| Bereavement Grant | A payment of three times the Total Disability Income Benefit if the life assured dies while we are paying a Total Disability Income Benefit. | | ✓ | |
| Future Insurability Benefit | Your client can apply to increase their sum assured every third year at their policy anniversary. They don't need to provide further medical information; however, limits and conditions may apply, and their premium payments may increase. Future Insurability is included only if Claim Indexation is not taken out. | ✓ | ✓ | |
| Enhancement Pass Back Benefit | If we make a change to our policy and the change is favourable to your client, we will pass back the change to their policy. | ✓ | ✓ | ✓ |
| Optional | | | | |
| Mental Health Limitation | Choosing this option will reduce your client's premiums but means if they make a mental health claim, they'll receive payments for only two years throughout the life of their policy. | ✓ | ✓ | ✓ |
| Claim Indexation Benefit | Your client's sum assured will increase every year by the same amount as the CPI (New Zealand Consumer Price Index). This helps the sum assured to stay in line with inflation. | ✓ | ✓ | ✓ |
| Redundancy Benefit | If your client is made redundant, they'll be covered with monthly payments for up to six months. Maximum Sum Assured: \$48,000 per annum (\$4,000 per month), across all policies where AIA New Zealand is the insurer. | ✓ | ✓ | ✓ |
| Retirement Protection Benefit | Your client can keep contributing to their KiwiSaver while they are on a total disability claim. We pay an agreed contribution (either 3% or 4%) directly to Inland Revenue, and this enables them to continue receiving the member tax credits. | ✓ | ✓ | ✓ |





| | Business Continuity Benefit | Rural Continuity Benefit | Start-Up Income Protection |
|--|--|---|--|
| Product description | This Benefit can provide a monthly benefit payment to help keep a business running should any key employees or individuals become totally disabled as due to illness or injury. | This Benefit can provide a monthly benefit payment to assist the future of a farm or share milking business should the life assured become totally disabled due to injury or illness. | Start-Up Income Protection is aimed specifically for the newly self-employed individuals to give them the assurance they need while their business gets off the ground. |
| Cover options | Agreed Value Indemnity | Agreed Value | Agreed Value |
| Replacement ratios | Monthly benefit up to \$15k (\$180k p.a.): <ul style="list-style-type: none"> 80% of gross profit Monthly benefit greater than \$15k: <ul style="list-style-type: none"> 80% of first \$225k (\$15k per month) 60% from \$225k to \$500k (\$13,750 per month) 40% from \$500k to \$800k (\$10k per month) 25% from \$800k to \$1,340,000 (\$11,250 per month, allowing a total of \$50k pm based on gross profit) | 35% of Gross Turnover | N/A |
| Offsets | Any other disability insurance benefit from any sources in relation to the same disability, excluding ACC benefits . | Any other disability insurance benefit from any sources in relation to the same disability, excluding ACC benefits (unless the optional ACC offset applies). | <ul style="list-style-type: none"> Any other disability insurance benefit from any sources in relation to the same disability, excluding ACC benefits. Income from being actively involved in a business Sick leave payments |
| Eligible ages | Min: 21 Max: 55 or 60 (To age 60 if working in a managerial, professional or clerical job) | Min: 16 Max: 55 | Min: 16 Max: 55 |
| Eligible occupations | Classes 11, 12, 13, 14 (self-employed for more than three years) | Class 3, 13 (self-employed for more than three years): <ul style="list-style-type: none"> Owners/Leasers of sheep, lamb/wool, dairy or beef farmers Sharemilkers – either herd-owning or Contract / Lower Order | Classes 21, 22, 23, 24 (self-employed for less than three years) |
| Term of cover/ Benefit expiry | To age 65 | To age 65 | To age 65 |
| Benefit type | Monthly Payment | Monthly Payment | Monthly Payment |
| Benefit period | 6 months 12 months 24 months | 6 months 12 months 24 months | 6 months 12 months 24 months |
| Wait period | 4, 8 and 13 Weeks | 4, 8 and 13 Weeks | 4, 8 and 13 Weeks |
| Premium type | Rate for Age | Rate for Age | Rate for Age |
| Premium rate guarantee | One year | One year | One year |
| Premium discounts | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality | Multi-benefit AIA Vitality |
| Cover (sum assured) options | Level cover Inflation cover (CPI linked) | Level cover Inflation cover (CPI linked) | Level cover |



| | Business Continuity Benefit | Rural Continuity Benefit | Start-Up Income Protection |
|----------------------------|---|---|---|
| Maximum sum assured | \$50,000 per business per month | 35% of Gross Turnover up to \$10,000 per month (\$120,000 per annum) | <ul style="list-style-type: none"> 0-12 months in business: \$0-\$6,500 (\$78K pa) 12 month benefit 0-12 months in business: \$6,501-\$9,000 (\$78,001-\$108,00K pa) 6-month benefit 12 months + in business: \$0-\$9,000 (\$108,00 pa) 2 Year Benefit |
| Exclusions | <ul style="list-style-type: none"> Self-inflicted injury Criminal activity Non-compliance with recommended treatment Pregnancy and childbirth-related disabilities have additional 90 day waiting period No benefit is payable if imprisoned or home detention | <ul style="list-style-type: none"> Self-inflicted injury Criminal activity Non-compliance with recommended treatment Pregnancy and childbirth-related disabilities have additional 90 day waiting period No benefit is payable if imprisoned or home detention | <ul style="list-style-type: none"> Self-inflicted injury Criminal activity Non-compliance with recommended treatment Pregnancy and childbirth-related disabilities have additional 90 day waiting period No benefit is payable if imprisoned or home detention |

AIA LIVING Income Protection (Business) benefits summary

| | | Business Income Protection | | |
|---|---|----------------------------|-------------|-------------|
| Built-In | Brief Description (for full terms and conditions see the policy wordings) | Business Cont. | Rural Cont. | Start-Up IP |
| Total Disablement Benefit | A monthly benefit if your client is totally disabled and unable to work. | ✓ | ✓ | ✓ |
| Partial Disablement Bridging Benefit | A lump sum payment (1/3 of the total disability monthly benefit), payable when transitioning back to work from total disability to partial disability (only if Optional Partial Disablement Benefit applies). | ✓ | ✓ | |
| Recurrent Disablement Benefit | If your client is affected by the same disability or injury within 12 months of their recovery, we may waive the waiting period. | ✓ | ✓ | ✓ |
| Business Mentors Benefit | We will cover the cost of a two-year membership to Business Mentors for the policy owner if we pay a disability benefit. | ✓ | | |
| Rehabilitation and Support | As soon as we receive your client's claim request, a Case Manager will work with them to consider what rehabilitation of functional support could assist them in returning to work or improve your work capacity. | ✓ | ✓ | ✓ |
| Policy transfer option | From one year after your client's risk commencement date, they may apply to transfer to a relevant AIA Personal or Business Income Protection Policy. | | | ✓ |
| Enhancement Pass Back Benefit | If we make a change to our policy and the change is favourable to your client, we will pass back the change to their policy. | ✓ | ✓ | ✓ |
| Optional | | | | |
| Optional Partial Disablement Benefit | A partial monthly benefit if your client is disabled but can still work at a reduced capacity. | ✓ | ✓ | ✓ |
| Optional Peak Season Upgrade Benefit | An additional 25% of the monthly benefit during the nominated peak season period in any year. | | ✓ | |
| Rural Continuity Business Income Support Benefit | Provides additional benefits and financial support to age 65. | | ✓ | |
| ACC offsets | Reduces your client's premium in exchange for reducing their benefit payment by the amount of ACC payments they receive or are entitled to receive. | | ✓ | |



AIA HEALTH product summary

| | Private Health | Cancer Care |
|-------------------------------------|--|--|
| Product description | Ensures your client's health conditions can be treated promptly, at a convenient time and location, and with their choice of medical provider. Takes care of the big costs of cancer treatment, hospitalisation, surgery and recovery, with additional optional benefits that enable your client to make their health a priority. | Specialist health insurance that helps cover costs for cancer diagnosis, treatment and recovery. Note: clients cannot take out Cancer Care if they have an existing health policy with AIA. |
| Eligible ages | Max: 70 | Max: 70 |
| Term of cover/benefit expiry | No expiry | No expiry |
| Excess options | \$0, \$250, \$500, \$750, \$1000, \$2000 & \$4000 | \$0 |
| Premium guarantee | One year | One year |
| Premium options | Community rating: 0 to 20 RFA: 21 to 70 Community rating: 71+ | Community rating: 0 to 20 RFA: 21 to 70 Community rating: 71+ |
| Premium discount | AIA Vitality | AIA Vitality |
| Optional | | |
| Optional benefits | Private Health Plus | |

AIA HEALTH benefit summary

| Benefit | Private Health | Private Health Plus | Cancer Care |
|--|---|---|---|
| Surgery | Unlimited | Unlimited | Unlimited (relating to cancer only) |
| Inpatient treatment costs | Unlimited | Unlimited | Unlimited (relating to cancer only) |
| Outpatient treatment support costs | Unlimited | Unlimited | Unlimited (relating to cancer only) |
| Cancer Care <ul style="list-style-type: none"> • Cancer surgery • Specialist consultations • Diagnostic imaging and tests • Chemotherapy • Radiotherapy • Prostate brachytherapy • Breast reconstruction following mastectomy • Breast symmetry surgery following mastectomy • Prophylactic surgery following cancer | \$500,000 per life assured per policy year, subject to maximums for specific treatments or procedures | \$500,000 per life assured per policy year, subject to maximums for specific treatments or procedures | \$500,000 per life assured per policy year, subject to maximums for specific treatments or procedures |
| Cancer Care Post-cancer treatment care and support | \$1,000 per life assured per policy year | \$1,000 per life assured per policy year | \$1,000 per life assured per policy year |
| Cancer Care Public hospital cancer treatment cash benefit | \$5,000 per life assured per lifetime | \$5,000 per life assured per lifetime | \$5,000 per life assured per lifetime |



| Benefit | Private Health | Private Health Plus | Cancer Care |
|--|--|--|--|
| Cancer Care | \$1,500 per life assured per lifetime | \$1,500 per life assured per lifetime | \$1,500 per life assured per lifetime |
| Palliative, hospice and respite care | | | |
| Dental evaluation and treatment before qualifying treatments | \$1,500 per life assured per policy year | \$1,500 per life assured per policy year | \$1,500 per life assured per policy year (relating to cancer only) |
| Mental health support benefit | \$2,500 per life assured per policy year | \$2,500 per life assured per policy year | \$2,500 per life assured per policy year (relating to cancer only) |
| Minor surgery benefit | \$3,000 per life assured per policy year | \$3,000 per life assured per policy year | \$3,000 per life assured per policy year (relating to cancer only) |
| Medical hospitalisation | \$500,000 per life assured per policy year | \$500,000 per life assured per policy year | - |
| Congenital conditions surgery benefit | \$2,000 per life assured per lifetime | \$2,000 per life assured per lifetime | - |
| Major diagnostic imaging and tests | \$200,000 per life assured per policy year | \$200,000 per life assured per policy year | - |
| Home nursing | \$300 per day, up to \$5,000 per life assured per policy year | \$300 per day, up to \$5,000 per life assured per policy year | \$300 per day, up to \$5,000 per life assured per policy year (relating to cancer only) |
| Waiver of premium on death | Two years' free cover | Two years' free cover | Two years' free cover |
| Bereavement grant | \$3,500 per life assured per lifetime | \$3,500 per life assured per lifetime | - |
| Parents grieving benefit | \$2,000 per child | \$2,000 per child | - |
| Treatment away from home in New Zealand | \$300 per day, up to \$3,000 per life assured per policy year | \$300 per day, up to \$3,000 per life assured per policy year | \$300 per day, up to \$3,000 per life assured per policy year (relating to cancer only) |
| Parent accommodation benefit | | | - |
| Ambulance transfer benefit | \$200 per life assured per policy year | \$200 per life assured per policy year | \$200 per life assured per policy year (relating to cancer only) |
| Voluntary treatment overseas | Maximum cover for the applicable benefit, subject to the additional limits, exclusions and requirements set out in this section. | Maximum cover for the applicable benefit, subject to the additional limits, exclusions and requirements set out in this section. | Maximum cover for the applicable benefit, subject to the additional limits, exclusions and requirements set out in this section. |
| Translation costs | \$500 per life assured per policy year | \$500 per life assured per policy year | \$500 per life assured per policy year |
| Treatment overseas where the waiting period for treatment in an approved facility in New Zealand is greater than six months | Benefit maximum for the applicable benefit applies | Benefit maximum for the applicable benefit applies | Benefit maximum for the applicable benefit applies |
| Treatment overseas where the treatment is not available in New Zealand | \$30,000 per life assured per policy year | \$30,000 per life assured per policy year | \$30,000 per life assured per policy year (relating to cancer only) |
| Public hospital credit | One years' free cover | One years' free cover | One years' free cover (relating to cancer only) |
| Public hospital cash grant | \$300 per day up to \$3,000 per life assured per policy year | \$300 per day up to \$3,000 per life assured per policy year | \$300 per day up to \$3,000 per life assured per policy year (relating to cancer only) |
| Sterilisation | Up to \$5,000 per life assured per life of the policy. Available after one year | Up to \$5,000 per life assured per life of the policy. Available after one year | - |



| Benefit | Private Health | Private Health Plus | Cancer Care |
|---|---|--|--|
| Obstetric care allowance | Up to \$2,000 per life assured per policy year | Up to \$2,000 per life assured per policy year | - |
| Medical misadventure | \$30,000 per life assured per lifetime | \$30,000 per life assured per lifetime | \$30,000 per life assured per lifetime (relating to cancer only) |
| Bariatric surgery | \$7,500 per life assured per lifetime across both benefits. | \$7,500 per life assured per lifetime across both benefits. | - |
| Bilateral breast reduction | Available after three years | Available after three years | - |
| Specialist consultations | Not available | \$10,000 per life assured, per policy year | - |
| Diagnostic imaging and tests | Not available | \$100,000 per life assured per policy year | - |
| Pregnancy, maternity and infertility allowance | Not available | \$1,500 per pregnancy, per life assured, per policy year after two years | - |
| Health screening allowance | Not available | \$500 per life assured (or \$750 for Vitality members) for each three-year period. Available after three years (or two years for Vitality members) | \$300 per life assured (or \$450 for Vitality members) for each three-year period (relating to cancer only). Available after three years (or two years for Vitality members) |



Enhancement Pass Back Benefit

What is the AIA Living Enhancement Pass Back Benefit?

Clients holding an AIA Living policy will benefit from future product enhancements through the “Enhancement Pass Back Benefit”.

Also, existing clients holding the following AIA and Sovereign product ranges will benefit from ongoing product pass backs:

- AIA risk policies issued since 1 June 2001
- AIA REAL Health policies
- Sovereign TotalCare and TotalCareMax policies issued since 1 February 2001
- Sovereign Private Health policies.

What does the Enhancement Pass Back Benefit do?

If we make an enhancement to a section and/or condition of an AIA Living product that is favourable to an existing client holding the product, the enhancement will automatically be passed back to the client.

The AIA Living “Enhancement Pass Back Benefit” applies to all built-in benefits and clients benefit from eligible product enhancements regardless of any pricing impacts.

Pass back benefits for AIA (ex-Branch) and ex-Sovereign customers

As we continue to enhance our AIA Living range, we aim to continue passing back benefit enhancements to, existing AIA ex-Branch customers (policies issued since 1 June 2001) and ex-Sovereign customers (policies issued since February 2001), as appropriate to help these products remain modern and to provide consistent claims experiences.

How does AIA decide which enhancement will be applied to past products?

Future enhancements to closed products that are eligible for pass backs are generally applied under the following approach:

- Future enhancements to these products will be based on enhancements to the AIA Living product range.
- Enhancements to benefits common to AIA Living and these past products will be applied to the past products.
- The introduction of new built-in benefits to AIA Living will be introduced to these past products.
- Enhancements to benefits in AIA Living that are different from past products will be given individual consideration at AIA's discretion.

How will clients know what pass backs have been applied to their policies?

To give clients clarity about the cover that applies to their policy, the latest versions of AIA REAL and Sovereign TotalCareMax policies will be available on aia.co.nz/pastproducts along with the enhancement summaries for each product category.

Where appropriate, at claim we will compare the client's existing policy wording with the latest policy wording of their product, and we will apply the most favourable terms.

Will there be any change to premiums as a result of the change?

We recognise that affordability of insurance coverage can be a challenge, particularly for older clients.

Before a decision is made to enhance our products, we carefully consider the costs and benefits of the proposed enhancement.

In cases where an enhancement requires a premium increase, the increase will be applied at the next policy anniversary. Premium increases may also be absorbed or deferred until future anniversary dates.



Multi-Benefit Discount

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Overview

If clients have two or more eligible insurance benefits with AIA, they may be able to access discounts on their premiums if they purchase an AIA Living policy.

Clients must have Life cover (of at least \$100K) and at least one other eligible cover type (Income Protection, Total Permanent Disablement or Trauma). They must also meet the qualifying minimum sum assured amounts to receive a Multi-Benefit Discount.

| CATEGORY | DISCOUNT RECEIVED |
|-------------------------------------|-------------------|
| Life Category (mandatory) | 0% |
| + One Optional category | 10% |
| + Two Optional categories | 12.5% |
| + Three Optional categories or more | 15% |

Multi-Benefit Discount is only available on new AIA Living or ASB LSP policies* issued from the 5th of August 2019. Existing business may count towards eligibility for the discount but will not be eligible to receive the Multi-Benefit Discount.

- ✓ Multi-Benefit Discount is at a Life Assured Level.

Please note that AIA's Multi-Benefit Discount rules can change at any time. You and your clients can view AIA's Multi-Benefit Discount eligibility rules at any time by visiting aia.co.nz/mbd

Multi-Benefit Discount for AIA Living and ASB LSP

| Eligible categories | AIA Living benefits within each eligible category | Minimum sum assured within category | Benefits eligible to receive discount | Benefits count toward cumulative discount | Notes |
|---|--|-------------------------------------|---------------------------------------|---|--|
| Mandatory Benefit | | | | | |
| Life | <ul style="list-style-type: none"> Life Cover Accidental Death Family Protection (converted to lump sum) | \$100,000 | ✓ | ✓ | It is mandatory to have \$100,000 of cover under the Life category. This can be made up of a combination of the benefits listed. |
| Optional Categories | | | | | |
| Trauma | <ul style="list-style-type: none"> Critical conditions (previously Living Assurance Comprehensive) Progressive Care* | \$75,000 | ✓ | ✓ | It is optional to have \$75,000 of cover under the Trauma category. This can be made up of a combination of the benefits listed. |
| Income Protection | <ul style="list-style-type: none"> Income Protection (AV/IND/LOE) Mortgage and Income Protection Business Continuity Rural Continuity (AV/IND) AIA Start-Up Income Protection Business Income Support (rider) | \$2,000 Per month | ✓ | ✓ | It is optional to have \$2,000 of cover under the Disability Income category. This can be made up of a combination of the benefits listed. |
| Total Permanent Disablement | <ul style="list-style-type: none"> TPD Any Occupation/Own Occupation TPD Condition under LAB or PC (rider) | \$75,000 | ✓ | ✓ | It is optional to have \$75,000 of cover under the TPD category. This can be made up of a combination of the benefits listed. |
| Other optional benefits (riders) | <ul style="list-style-type: none"> Retirement Protection Redundancy Accidental Injury* Waiver of Premium Optional Benefits within Trauma and Income Protection Future Insurability Business Safeguard | - | ✓ | ✗ | These benefits will receive the discount but will not contribute to eligibility. |
| Non-Eligible Benefits | | | | | |
| Health | <ul style="list-style-type: none"> AIA Private Health | - | ✗ | ✗ | These benefits will not receive the discount or contribute to eligibility. |

* Not available on ASB LSP

** To be considered for MBD eligibility, Risk product needs to have been fully underwritten at the time of issue. Direct and short-form underwritten products are excluded from MBD eligibility, e.g., funeral cover.

AIA reserves the right to exclude certain product types, e.g. Freehold, from receiving MBD. Legacy products: Sovereign (pre-2001) and AIA (pre-2001) do not count towards MBD eligibility

Multi-Benefit Discount for existing business (Sovereign TCM**, ASB LSP pre-version 11**, AIA REAL**)

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| Eligible categories | Benefits within each eligible category | | Minimum sum assured within category | Benefits eligible to receive discount | Benefits count toward cumulative discount | Notes |
|----------------------------------|---|--|-------------------------------------|---------------------------------------|---|--|
| Mandatory benefit | | | | | | |
| | TCM/LSP | AIA REAL | | | | |
| Life | <ul style="list-style-type: none">Life CoverAccidental DeathFamily Protection (converted to lump sum) | <ul style="list-style-type: none">Life CoverAccidental Death | \$100,000 | ✕ | ✓ | It is mandatory to have \$100,000 of cover under the Life category. This can be made up of a combination of the benefits listed. |
| Optional categories | | | | | | |
| Trauma | <ul style="list-style-type: none">Critical conditions (previously Living Assurance Comprehensive)Essential Living AssuranceProgressive Care* | <ul style="list-style-type: none">Trauma | \$75,000 | ✕ | ✓ | It is optional to have \$75,000 of cover under the Trauma category. This can be made up of a combination of the benefits listed. |
| Income Protection | <ul style="list-style-type: none">Income Protection (AV/IND/LOE)Mortgage and Income ProtectionEssential Disability Income ProtectionBusiness ContinuityRural Continuity (AV/IND)Start-Up Income ProtectionBusiness Income Support (rider) | <ul style="list-style-type: none">Disability Income Protection (AV/IND/LOW)Vital Income ProtectionMortgage, Income and Rent CoverBusiness ContinuationFarmers ProtectionNew to Business | \$2,000 Per month | ✕ | ✓ | It is optional to have \$2,000 of cover under the Disability Income category. This can be made up of a combination of the benefits listed. |
| Total Permanent Disablement | <ul style="list-style-type: none">TPD Any Occupation/Own OccupationTPD Condition under LAB or PC (rider) | <ul style="list-style-type: none">TPD Any Occupation/Own Occupation | \$75,000 | ✕ | ✓ | It is optional to have \$75,000 of cover under the TPD category. This can be made up of a combination of the benefits listed. |
| Other optional benefits (riders) | <ul style="list-style-type: none">Retirement ProtectionRedundancyAccidental Injury*Waiver of PremiumOptional Benefits within Trauma and DIFuture InsurabilityBusiness Safeguard | <ul style="list-style-type: none">RedundancyWaiver of PremiumOptional Benefits within Trauma and DIFuture InsurabilityBusiness Increase | - | ✕ | ✕ | These benefits will not receive the discount or contribute to eligibility. |
| Non-eligible benefits | | | | | | |
| Health | <ul style="list-style-type: none">Private HealthAbsolute HealthMajorCareSpecialists and Tests | <ul style="list-style-type: none">Real HealthCancer Treatment Benefit | - | ✕ | ✕ | These benefits will not receive the discount or contribute to eligibility. |

* Not available on ASB LSP

** To be considered for MBD eligibility, Risk product needs to have been fully underwritten at the time of issue. Direct and short-form underwritten products are excluded from MBD eligibility, e.g., funeral cover.

AIA reserves the right to exclude certain product types, e.g. Freehold, from receiving MBD. Legacy products: Sovereign (pre-2001) and AIA (pre-2001) do not count towards MBD eligibility

Eligible sums assured

| Details | | |
|---|---|--------------------|
| Minimum sum assured | The mandatory Life Category plus one other category | |
| Eligible benefits' combined sums assured count towards the minimum sum assured per category (see benefit design section). | Life Category (mandatory) | \$100,000 lump sum |
| | Trauma Category | \$75,000 lump sum |
| | Total Permanent Disablement Category | \$75,000 lump sum |
| | Income Protection Category | \$2,000 per month |

No maximum sum assured applies for Multi-Benefit Discount.

To receive the full Multi-Benefit Discount, clients must meet the minimum sum assured for all eligible benefits.

If the minimum sum assured has not been met, no Multi-Benefit Discount will be applied to the ineligible benefit.

Note: Benefits can be added together to meet the category minimums, e.g., adding Life cover + Family Protection Benefit.

Additional scenarios

| Scenario | MBD | |
|-----------------------------|------------------|--|
| Delayed underwriting | Discount applied | If a policy is split-issued, the policy will be applied with the applicable Multi-Benefit Discount for just the benefits issued at that time. When the other Life Assured is issued, the Multi-Benefit Discount will then be changed if further benefits are issued for the Life Assured. |
| Loading percentage | Discount applied | The Multi-Benefit Discount will be applied to the benefit premiums base rate and the percentage loading. |
| Loading per mille | No discount | The Multi-Benefit Discount will be applied to the benefit premiums base rate only, and not the per mille loading premium amount. |

Multi-Benefit Discount: Common client scenarios

Here are some common scenarios to highlight the application of Multi-Benefit Discount.

Scenario 1: New client takes out new AIA Living Cover

A new client takes out new AIA Living Life, Trauma and Income Protection cover and receives 12.5% Multi-Benefit Discount for products under three eligible categories.

| Product Range | Benefit | Discount Received | Discount Type |
|---------------|-------------------|-------------------|------------------------|
| AIA Living | Life | 12.5% | Multi-Benefit Discount |
| AIA Living | Trauma | 12.5% | Multi-Benefit Discount |
| AIA Living | Income Protection | 12.5% | Multi-Benefit Discount |



Scenario 2: Existing client with AIA REAL Bundling Discount takes out new AIA Living cover

A client with an existing AIA bundling discount on AIA REAL takes out a new benefit on AIA Living. The original benefits will continue to receive the existing AIA REAL bundling discount % (currently two benefits = 7.5%, three benefits = 10% and four or more benefits = 12.5%) and only the new AIA Living benefit will receive the new Multi-Benefit Discount %.

| Product Range | Benefit | Discount Received | Discount Type |
|---------------|---------|-------------------|-------------------|
| AIA REAL | Life | 7.5% | Bundling Discount |
| AIA REAL | Trauma | 7.5% | Bundling Discount |

If a client were to take out additional Income Protection cover on AIA Living, the Multi-Benefit Discount would only be applied to the New AIA Living Benefit.

| Product Range | Benefit | Discount Received | Discount Type |
|---------------|-------------------|-------------------|------------------------|
| AIA REAL | Life | 7.5% | Bundling Discount |
| AIA REAL | Trauma | 7.5% | Bundling Discount |
| AIA Living | Income Protection | 12.5% | Multi-Benefit Discount |



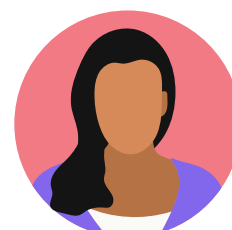
Scenario 3: Existing client with AIA REAL Health replaces on to AIA Private Health

An existing client AIA Bundling discount on existing business including Real Health replaces their AIA REAL cover to AIA Living.

| Product Range | Benefit | Discount Received | Discount Type |
|---------------|-------------------|-------------------|-------------------|
| AIA REAL | Life | 10.0% | Bundling Discount |
| AIA REAL | Income Protection | 10.0% | Bundling Discount |
| AIA REAL | Health | 10.0% | Bundling Discount |

This client would continue to receive a 10.0% discount on their Life and IP cover but lose their discount on their Health cover as it's not an eligible category.

| Product Range | Benefit | Discount Received | Discount Type |
|---------------|-------------------|-------------------|------------------------|
| AIA Living | Life | 10.0% | Multi-Benefit Discount |
| AIA Living | Income Protection | 10.0% | Multi-Benefit Discount |
| AIA Living | Private Health | 0% | No Discount |



Scenario 4: Existing client with Sovereign TotalCare Max cover takes out new AIA Living cover

Current Cover:

| Product Range | Benefit | Discount Received | Discount Type |
|-------------------|---------------------|-------------------|---------------|
| SOV TotalCare Max | Life | 0% | NA |
| SOV TotalCare Max | Critical Conditions | 0% | NA |

If a client were to take out additional Income Protection cover on AIA Living, the Multi-Benefit Discount would only be applied to the new AIA Living Benefit.

| Product Range | Benefit | Discount Received | Discount Type |
|-------------------|---------------------|-------------------|------------------------|
| SOV TotalCare Max | Life | 0% | NA |
| SOV TotalCare Max | Critical Conditions | 0% | NA |
| AIA Living | Income Protection | 12.5% | Multi-Benefit Discount |



Scenario 5: Existing client with Sovereign TotalCare Max Cover with Life Plus One campaign discount takes out new AIA Living TPD cover

Current Cover:

| Product Range | Benefit | Discount Received | Discount Type |
|-------------------|---------------------|-------------------|---------------|
| SOV TotalCare Max | Life | 10% | Life plus One |
| SOV TotalCare Max | Critical Conditions | 10% | Life plus One |
| SOV TotalCare Max | Income Protection | 10% | Life plus One |

If a client were to add TPD cover to AIA Living, the Life Plus One discount would remain on their TCM policy and the Multi-Benefit Discount would only be applied to the new added benefit.

| Product Range | Benefit | Discount Received | Discount Type |
|-------------------|---------------------|-------------------|------------------------|
| SOV TotalCare Max | Life | 10% | Life plus One |
| SOV TotalCare Max | Critical Conditions | 10% | Life plus One |
| SOV TotalCare Max | Income Protection | 10% | Life plus One |
| AIA Living | TPD | 15% | Multi-Benefit Discount |



Commission

Initial Commission

Commission will be paid on the AIA Living commission basis calculated using the final discounted premium amount (but excluding the AIA Vitality discount).

If Multi-Benefit Discounts are reduced or removed, renewal commission will increase at anniversary. An initial commission payment for the difference of old vs new premium will also be paid within the two-year responsibility period.

Clawback for Multi-Benefit Discounts

Adjustments to renewal commission will be made when premiums are changed.

For initial commission paid, there will be a calculation made for the difference between old vs new premium. An initial commission payment for the difference will be paid within the two-year responsibility period.

Standard/general features





| | DESCRIPTION |
|-----------------------|--|
| Smoking status change | Discount on both non-smoker and smoker rates. |
| Cover Type | Applies for fixed-term options (level 10, to age 65-80, etc.) and Rate for Age premiums. |
| Occupations | All occupations, including those who are students, unemployed or homemakers. |

Multi-Benefit Discount in Quote Builder

Multi-Benefit Discount is displayed throughout the Quote Builder output in the Summary of Indicative Costs and the Individual Personal Summary. Clients can view what Multi-Benefit Discount they are receiving, and the applicable discount per life assured.

Summary of Indicative Costs

PREPARED BY: Susan Advisery TELEPHONE: 0275 1234 1234 EMAIL: aucklandcentral.lifeandhealth@crombielockwood.co.nz



| LIVES ASSURED | PRE-DISCOUNT PREMIUM | MULTI-BENEFIT DISCOUNT % | MULTI-BENEFIT DISCOUNT | AIA VITALITY DISCOUNT % | AIA VITALITY DISCOUNT | INDICATIVE PREMIUM | AIA VITALITY MONTHLY FEE |
|---|----------------------|--------------------------|------------------------|-------------------------|-----------------------|--------------------|--------------------------|
| ▶ Oliver Green  M 42 | \$405.22 | 10% | \$26.50 | 10% | \$40.52 | \$338.19 | \$11.50 |
| ▶ Michelle Green  F 32 | \$249.45 | 10% | \$12.47 | 10% | \$24.95 | \$212.04 | \$11.50 |
| ▶ Oliver Green  M 6 | \$62.07 | - | \$0.00 | - | \$0.00 | \$62.07 | |
| ▶ Emma Green  F 3 | \$50.43 | - | \$0.00 | - | \$0.00 | \$50.43 | |
| POLICY FEES | \$6.43 | | | | | \$6.43 | |

For more information about insurance terms please refer to the **Glossary of Insurance Terms** at the back of this quote.

AIA Living - Personal

▶ Oliver Green / \$212.03 PER MONTH

Existing Insurance Cover

| | COMPANY | SUM ASSURED |
|--|-----------|-------------|
|  Life Cover | Sovereign | \$500,000 |
|  Trauma | Sovereign | \$200,000 |

MULTI-BENEFIT DISCOUNT 10%
AIA VITALITY DISCOUNT 10%

These discounts are included in the indicative premium shown below, where applicable.

| | | | | | | |
|--------|------|---------------|-----|-------|------------|---------------|
| SMOKER | SEX | DATE OF BIRTH | AGE | CLASS | OCCUPATION | SELF-EMPLOYED |
| No | Male | 30/03/1980 | 42 | 1 | CLASS 1 | YES |

INDICATIVE PREMIUM

\$353.71

per month

INDICATIVE

Frequently asked questions

If I replace my Risk business, can I continue to receive other discounts as well as Multi-Benefit Discount?

Yes, if you are eligible for other discounts that apply at the time, you are entitled to continue to receive the following discounts:

- AIA Vitality Premium Discount
- Group Discount
- Commission Adjustment (for advisers' content only)
- Annual Discounts

Non-Eligible Discounts: Campaign discounts (such as Life + 1), special discretionary discounts and large sum assured discounts that applied to the replaced product will not be carried over to AIA Living.

I currently receive a Bundling Discount on my AIA REAL Health Policy, what happens if I replace on to AIA Private Health?

If you replace your health cover from AIA REAL Health to AIA Private Health, you will not receive any discount as AIA Private Health isn't eligible for Multi-Benefit Discount.

Does the Multi-Benefit Discount apply to the Policy fee?

No, Multi-Benefit Discount does not apply to policy fees.

Is the AIA Vitality Membership Fee eligible to receive a Multi-Benefit Discount?

No, Multi-Benefit Discount does not apply to AIA Vitality Membership Fees.

What happens if I remove or reduce a benefit and become ineligible for a Multi-Benefit Discount?

Based on the existing cover disclosed and the new benefits selected, Multi-Benefit Discount will be recalculated and applied to each Life Assured.

If benefits are removed, eligibility will be reassessed, and Multi-Benefit Discount will be adjusted or removed if eligibility criteria have not been met.

Why is existing business unable to receive MBD?

MBD has been built into the AIA Living price structure. While existing clients can't get MBD on their current policies, existing business counts towards MBD on new policies, and in most cases, clients can replace their cover to AIA Living to access MBD with no underwriting. We suggest they speak to you to see if replacing their cover is right for them.

Why should you be active in this insurance market?

Corporate Solutions – creating adaptable insurance solutions for your business clients and their employees

You can help your clients look after their business by taking care of their valuable employees and increase your presence in a largely untapped market in New Zealand.

Corporate Solutions plans can help provide much-needed insurance cover for everyday working New Zealanders, for a small percentage of a company's payroll and by providing access to voluntary top-up benefits.

In some cases, AIA New Zealand's Corporate Solutions plans can cost less than a cup of coffee per employee per week; however, research shows the perceived value is much higher.

Offering employee benefits can give a company's recruitment and retention strategy a competitive edge, particularly in tough financial times where giving bonuses or pay increases may not be possible.

A well-structured Corporate Solutions plan can:



Attract new employees

When it is difficult to attract new employees, such as in times of low unemployment, it's a smart business move for a company to have a tactical tool that enhances the value of its recruitment proposition.

It enhances your client's reputation as a responsible employer who is prepared to invest in its people.



Improve engagement

Help your client build a positive culture, improve morale and promote employee engagement. Most employees aren't motivated just by financial reward.

Show that your client cares about their greatest business asset – its people – and is willing to invest in their wellbeing.



Retain key employees

Assist your client to retain valuable or experienced employees. By providing insurance, you're giving employees another reason to value their employment.



Help to offset pressure for salary increases or bonus payments

Solutions can be tailored to match the value of different employee categories or reward length of service.

Plus, increase your client base for possible risk needs analysis and future tailored insurance solutions.

AIA MyCare

AIA MyCare, in collaboration with Teladoc Health, is a leading virtual care service that connects members with the right expert care when they need it the most. AIA MyCare is available to members and their eligible family members who are unsure about a diagnosis or need assistance choosing treatment, are dealing with an existing condition, require mental health support, or have general medical questions.

When members have concerns or questions about a diagnosis, require assistance in deciding on a treatment option, or require mental health support, AIA MyCare can provide them with quick, virtual access to specialists, giving them the knowledge and confidence they need to make informed health decisions.

The AIA MyCare service is included in all AIA Corporate Solutions policies. Please visit Adviser Resources to download appropriate documentation to provide to your schemes.

What solutions are available to you?

You can offer your clients a Compulsory Plan, where an employer sets clear and definable eligibility criteria for who they want to insure under the plan, with cover compulsory for all employees who meet the criteria. The employer is generally responsible for payment of the whole insurance premium.

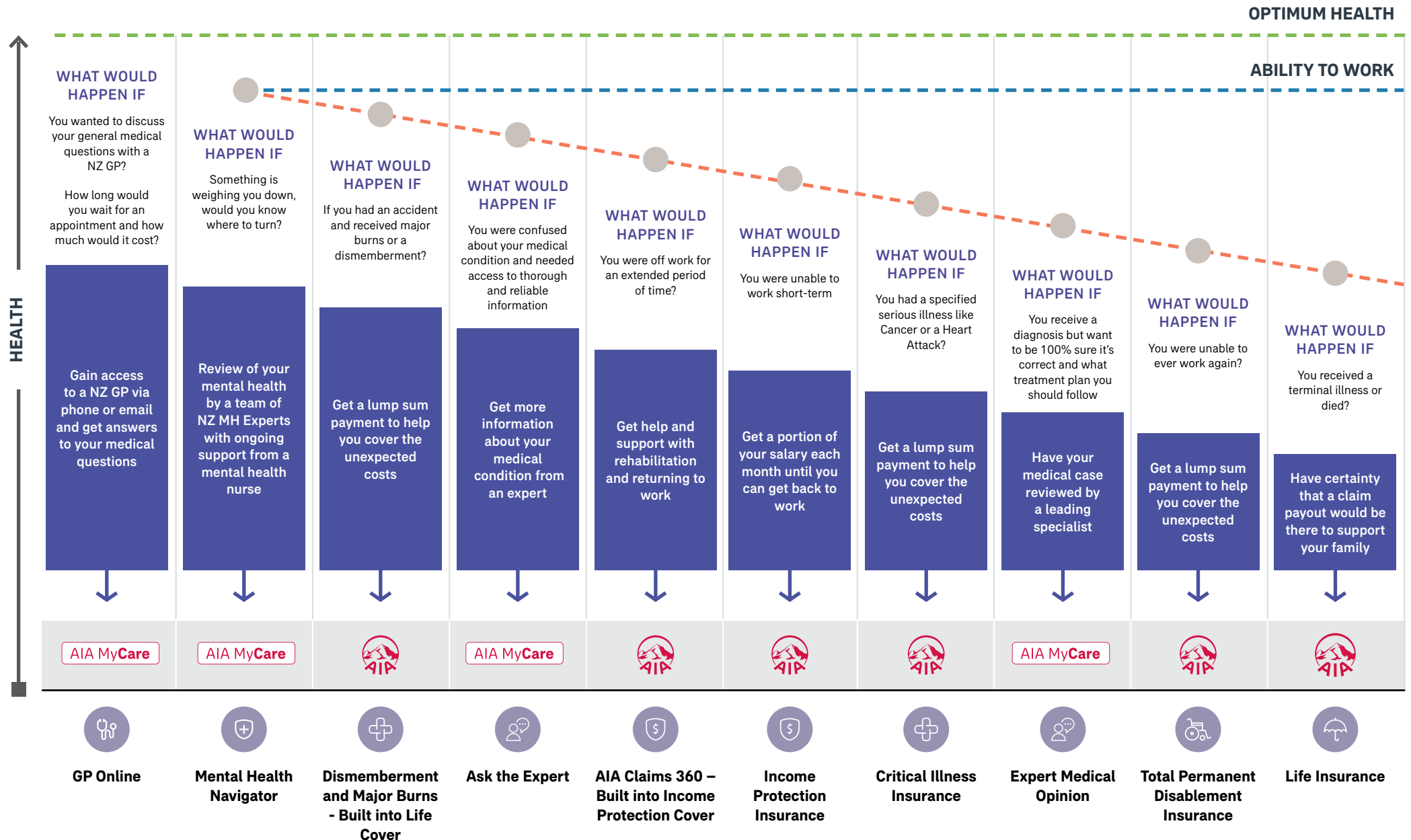
In some cases, we can provide voluntary top-up arrangements for members of a Compulsory Plan, with the related insurance premium collected by salary deduction.



These are some of the questions that could go through your employees minds at different stages and events in their lives.

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Where on the disablement curve do you want to be able to help support your employees?



Compulsory plans at a glance

Base requirements:

1. A minimum of 10 insured members
2. A minimum total annual premium of \$2,500 (including GST) for a Life policy (with or without Total & Permanent Disablement cover)
3. A minimum total annual premium of \$2,500 (including GST) for an Income Protection policy or Critical Illness policy
4. Clear and concise eligibility criteria
5. 100% of eligible employees are entered into the plan
6. A clear and concise benefit structure

Insurance benefits

There are four insurance benefit types available under a Compulsory Plan:

Life Cover

A lump-sum benefit, payable upon the death, or the diagnosis of a terminal illness, of an insured member.

Total & Permanent Disablement Cover

A lump-sum benefit payable if an accident or illness permanently prevents an insured member from working, and upon them meeting the TPD definition as selected by the employer and defined in the policy, e.g., Own Occupation, Any Occupation or Activities of Daily Living.

Note: Total & Permanent Disablement cover is always accelerated against Life cover.

Critical Illness Cover

A lump-sum benefit, payable if an insured member is diagnosed with one of the critical illness events defined in the policy.

Critical Illness cover can be either accelerated against Life cover or treated/priced as standalone cover.

Income Protection Cover

An indemnity-based monthly benefit payable if an insured member is unable to work for an extended period due to accident or illness.

Adviser Administration Guide

Use the Adviser Administration Guide for Compulsory Plan administration which covers:

- Acceptance and installation
- Policy documentation and premium payment
- Annual renewal
- Underwriting
- Membership changes
- Continuation options
- Claims

For more information about Corporate Solutions plans and products

For base exclusions, eligibility criteria, policy considerations and acceptance conditions, please refer to your Corporate Solutions BDM or our Corporate Solutions Specialist team at nz.corporatesolutions@aia.com

Please visit [Adviser Resources](#) to access all forms, brochures, AIA MyCare information and claim forms.



Thank you

Thank you for partnering with AIA and working to help make New Zealand one of the healthiest and best protected nations in the world.

We hope this document proves helpful in navigating your everyday business with AIA. As always, please don't hesitate to get in touch if you have any thoughts or queries. We're here to help you succeed and look after your clients today and in the future.



Sharron Botica

Chief Distribution Officer



AIA Vitality is our personalised, science-backed health and wellbeing programme 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



airpoints™

AIA customers can earn Airpoints Dollars™ for premiums paid on eligible insurance policies.

aia.co.nz/airpoints



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HEALTHIER, LONGER,
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