

AIA (ex-Branch)

Enhancements effective 5 August 2019

The following is a summary of enhancements that we've made to the following AIA (ex-branch) products:

- Personal Cover – Life Cover
- Personal Cover – Total and Permanent Disability
- Personal Cover – Income Protection Benefit
- Personal Cover – Vital Income Protection
- Personal Cover – Trauma Cover
- Personal Cover – Loss of Earnings Premier Benefit
- Personal Cover – Mortgage Income and Rent Cover
- Personal Cover – REAL Health
- Business Cover – Total and Permanent Disability
- Business Cover Professional – Life Cover
- Business Cover Professional – Trauma Cover
- Business Cover Professional – New to Business Cover
- Business Cover Professional – Farmers Revenue Protection Cover
- Business Cover Professional – Business Continuation Cover

These enhancements will only apply for the built-in benefits or for optional benefits that you already have and where the claimable event occurs after the effective date of the enhancement.


The enhanced section will only apply if it is favourable to you. Rest assured, at claim time, we will continue to apply the policy wording you were issued with if it results in a better claims outcome for you.


This summary is a guide only and is subject to the terms and conditions of the policy wording.

KEY

N New Benefit / Condition Introduced

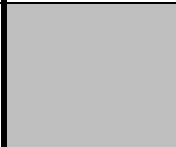

E Enhanced to broaden cover

 No Change

 Benefit unavailable / Not applicable with specified product

Life Enhancements – Effective 5 August 2019

This summary is a guide only and is subject to the terms and conditions of the policy wording

			Personal	Business
			Life Cover	Life Cover
	Guaranteed Pass Back of Benefit Enhancements	NEW BENEFIT INTRODUCED New benefit introduced to provide assurance that any future enhancements made to our Business Cover Professional – Life Cover product will be passed back.		N
Looking after loved ones	Repatriation Benefit	NEW BENEFIT INTRODUCED New benefit introduced to reimburse the costs of returning a life assured's body to New Zealand.	N	N
	Parents Grieving Benefit	ENHANCEMENT TO BROADEN COVER Broadening the benefit coverage to include the death of an unborn child after at least 24 weeks gestation, where the Life Assured is the biological mother.	E	
	Counselling Benefit	ENHANCEMENT TO BROADEN COVER Broadening the benefit coverage to include reimbursement of costs for counselling undertaken by either the life assured or a close relative following the payment of the Life Cover or Terminal Illness Benefit. Previously only covered counselling costs incurred by the life assured.	E	N
Making it easy to adapt cover	Special Events Increase Facility	ENHANCED WORDING & QUALIFYING EVENTS Broadening the Special Event category relating to 'Mortgage' to also include lending in relation to a vacation home, or bare block of land zoned as residential.	E	

KEY

N

New Benefit / Condition Introduced

E

Enhanced to broaden cover



No Change



Benefit unavailable / Not applicable with specified product

Total and Permanent Disability (TPD) Enhancements – Effective 5 August 2019

This summary is a guide only and is subject to the terms and conditions of the policy wording

			Personal	Business
			TPD Cover	TPD Cover
	Guaranteed Pass Back of Benefit Enhancements	<p>ENHANCEMENT TO BROADEN COVER</p> <p>The Guaranteed Pass Back of Benefit Enhancements clause has been widened to provide assurance that enhancements to our AIA TPD products will be passed back, regardless of pricing impact.</p> <p>Previously enhancements were passed back only if there was no pricing impact.</p>	E	E
Looking after loved ones	Counselling Benefit	<p>NEW BENEFIT INTRODUCED</p> <p>New benefit introduced to reimburse the costs for counselling undertaken by either the life assured or a close relative following the payment of the Total and Permanent Disability Benefit.</p>	N	N
Making it easy to adapt cover	Special Events Increase Facility	<p>ENHANCED WORDING & QUALIFYING EVENTS</p> <p>Broadening the Special Event category relating to 'Mortgage' to also include lending in relation to a vacation home, or bare block of land zoned as residential.</p>	E	

KEY

N

New Benefit / Condition
Introduced

E

Enhanced to broaden
cover



No Change

Benefit unavailable / Not
applicable with specified product

Trauma Enhancements – Effective 5 August 2019

This summary is a guide only and is subject to the terms and conditions of the policy wording

			Personal	Business
			Trauma Cover	Trauma Cover
	Guaranteed Pass Back of Benefit Enhancements	<p>ENHANCEMENT TO BROADEN COVER</p> <p>The Guaranteed Pass Back of Benefit Enhancements clause has been widened to provide assurance that enhancements to our AIA Trauma products will be passed back, regardless of pricing impact.</p> <p>Previously enhancements were passed back only if there was no pricing impact.</p>	E	E
Looking after loved ones	Child or Children Defined Term	<p>ENHANCEMENT TO BROADEN COVER</p> <p>The 'Child or Children' defined term has been widened to include a child of the Life Assured's spouse, civil union or de facto partner.</p>	E	
	Children's Benefit (Inbuilt)	<p>ENHANCEMENT TO BROADEN COVER</p> <p>The Children's Benefit cover amount has been increased to the lesser of fifty thousand (\$50,000) or 50% of the Life Assured's Sum Assured. Was previously fifty thousand (\$50,000) or 20%.</p>	E	
	Children's Benefit Conversion Option	<p>ENHANCEMENT TO BROADEN COVER</p> <p>The Children's Benefit Conversion Option cover amount has been increased to the lesser of fifty thousand (\$50,000) or 50% of the Life Assured's Sum Assured. Was previously fifty thousand (\$50,000) or 20%.</p>	E	
	Parents Grieving Benefit	<p>ENHANCEMENT TO BROADEN COVER</p> <p>Broadening the benefit coverage to include the death of an unborn child after at least 24 weeks gestation, where the Life Assured is the biological mother.</p>	E	
	Counselling Benefit	<p>ENHANCEMENT TO BROADEN COVER</p> <p>Broadening the benefit coverage to include reimbursement of costs for counselling undertaken by either the life assured or a close relative following the payment of the Life Cover or Terminal Illness Benefit. Previously only covered counselling costs incurred by the life assured.</p>	E	E
Making it easy to adapt cover	Special Events Increase Facility	<p>ENHANCED WORDING & QUALIFYING EVENTS</p> <p>Broadening the Special Event category relating to 'Mortgage' to also include lending in relation to a vacation home, or bare block of land zoned as residential.</p>	E	

KEY**N** New Benefit / Condition Introduced**E** Enhanced to broaden cover No Change Benefit unavailable / Not applicable with specified product**REAL Health Enhancements – Effective 5 August 2019**


This summary is a guide only and is subject to the terms and conditions of the policy wording


			Personal
			Health Cover
	Child or Children Defined Term	ENHANCEMENT TO BROADEN COVER The 'Child or Children' defined term has been widened to include any person under the age of 21 years who, is either the natural or legally adopted child of, or is under the legal guardianship of, the life assured or their spouse or partner. Removing previous requirement for the child to be financially dependent on the life assured.	E

KEY

N New Benefit / Condition Introduced

E Enhanced to broaden cover

 No Change

 Benefit unavailable / Not applicable with specified product

Income Protection Enhancements – Effective 5 August 2019

This summary is a guide only and is subject to the terms and conditions of the policy wording

			Personal			
			Income Protection Benefit	Loss of Earnings Premier Benefit	Mortgage Income and Rent Cover	Vital Income Protection
	Guaranteed Pass Back of Benefit Enhancements	<p>ENHANCEMENT TO BROADEN COVER</p> <p>The Guaranteed Pass Back of Benefit Enhancements clause has been widened to provide assurance that enhancements to our AIA Income Protection products will be passed back, regardless of pricing impact.</p> <p>Previously enhancements were passed back only if there was no pricing impact.</p>	E		E	
	Guaranteed Pass Back of Benefit Enhancements	<p>NEW PROVISION ADDED</p> <p>New benefit introduced to provide assurance that any future enhancements made to our Business Cover Professional – Life Cover product will be passed back.</p>		N		N
	Rehabilitation and Support	<p>NEW PROVISION ADDED</p> <p>Introduced to align with other AIA Living Income Protection offerings and, to demonstrate our focus on working with customers to consider what rehabilitation or functional support could assist their return to work or improve their capacity to work as appropriate.</p>	N	N	N	
	Special Events Increase	<p>ENHANCEMENT TO BROADEN COVER</p> <p>Broadening the Special Event category relating to ‘Purchasing a new home’ to remove the requirement for the Life Assured to reside in the new home.</p>			E	

			Business		
			New to Business	Business Continuation	Farmers Revenue
	Guaranteed Pass Back of Benefit Enhancements	<p>NEW PROVISION ADDED</p> <p>New benefit introduced to provide assurance that any future enhancements made to our Business Cover Professional – Life Cover product will be passed back.</p>	N	N	N
	Rehabilitation and Support	<p>NEW PROVISION ADDED</p> <p>Introduced to align with other AIA Living Income Protection offerings and, to demonstrate our focus on working with customers to consider what rehabilitation or functional support could assist their return to work or improve their capacity to work as appropriate.</p>		N	N

	Total Disability definition	ENHANCED WORDING FOR BETTER CLAIM ABILITY Enhanced the Total Disability definition by changing the requirement that the life assured be unable to perform their usual occupation to being unable to perform 'at least one important income producing duty' of their usual occupation.			E
--	------------------------------------	---	--	--	----------