

Closed AIA Product Enhancements

Effective 10 October 2023

The following is a summary of enhancements that we've made to the following Closed AIA products:

- Personal Cover – Trauma
- Business Cover Professional – Trauma
- Personal Cover – Life
- Business Cover Professional – Life

These enhancements will only apply for the built-in benefits or for optional benefits that you already have and where the claimable event occurs on or 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 claim 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	C	Clarification
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Trauma Enhancements – Effective 10 October 2023

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		Trauma Cover	Trauma Cover
Children's Trauma Top Up Benefit Option	ENHANCED TO BROADEN COVER Introduced the ability for customers to reinstate any remaining Children's Trauma Top Up Benefit Option when exercising the reinstatement option.	E	E
Optional Woman's Additional Cancer Benefit	CLARIFICATION Clarifying that women can reinstate and claim under this benefit if they've had a previous full trauma cancer claim	C	C
Reinstatement Option	ENHANCED TO BROADEN COVER - Refined Reinstatement Option wording to provide greater coverage and clarity around unrelated claim events	E	E
	CLARIFICATION - Clarified how the reinstated benefit relates to the original trauma contract, to provide certainty for customers around what a related claim is and how future claims will be assessed.	C	C
Advanced AIDS	NEW BENEFIT INTRODUCED Introduced a new benefit that pays on the diagnosis of Advanced AIDS regardless of transmission method.	N	N

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Children's Trauma Top Up Benefit	CLARIFICATION Improved the layout of the benefit and changed some benefit names to improve customer understanding of cover.	C	C
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Life Enhancements – Effective 10 October 2023

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		Life	Life
Funeral Benefit	ENHANCED TO BROADEN COVER Increased Funeral Benefit from \$15,000 to \$25,000 in cases where there is joint policy ownership (i.e., no probate required).	E	E
Repatriation Benefit	ENHANCED TO BROADEN COVER Removed 5% limit to pay up to \$20,000 as an early payment if the life assured dies overseas to return their body to either New Zealand or their home country. AIA will now pay up to \$20,000 in cases where there is joint policy ownership (i.e., no probate required).	E	E

