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AIA LIVING

# Rural Insurance



HEALTHIER, LONGER,  
BETTER LIVES

## What is rural insurance?

A range of options that provide either monthly payments or a lump sum in the event you or a key person becomes seriously ill, injured or dies. It can help with keeping your farm or sharemilking business running.

## Why do I need it?

You've worked hard to build your farm and it's often your family's legacy. So make sure it's looked after if you become seriously ill, injured or even die. This financial support gives you time to decide your next steps, whether that's to keep the farm going, or sell up and focus on your future.

## Key benefits of our rural insurance

- Choose whether you want to offset ACC payments or not
- Take out our optional Peak Season Upgrade Benefit to increase your claim by an additional 25% for three months during your peak season
- Upgrade with our Business Income Support Benefit to access even more support when managing a long term illness or injury
- Our Enhancement Pass Back Benefit is our commitment to keep our insurance relevant. Changes we make to our business insurance range in the future are automatically passed back to you, offering you even more at claim time

## Our rural insurance options

### AIA Living Rural Continuity

Protects the future of your farm with monthly payments of an amount agreed at the time you take out your policy.

### Other business insurances

You can choose to take out the below insurances for business or personal purposes depending on what best suits your needs:

- AIA Living Life Cover
- AIA Living Total Permanent Disablement
- AIA Living Critical Conditions
- AIA Living Progressive Care

# Look after what you've built

Running a farm can be challenging enough without having to worry about the unexpected consequences of illness or injury. We can help you plan now for a secure future.

Generally, as a farmer you work and live in the same place along with your family, so challenges or changes directly impact your work and home life at the same time.

If something should happen to you or a key person, the right insurance can help you make the next step that's right for you and your farm. The financial support could keep your farm running and provide your family with financial security. Meanwhile you can adjust to any changes to your situation, or if really needed, take time to sell and focus on your new future.

## We're here to help

As well as our **Rural Continuity** insurance which is specific to your industry, we also have a suite of insurances across life, trauma and total permanent disablement that can be taken out for business or personal purposes depending on your needs.



# Rural Insurance OVERVIEW

## AIA Living Rural Continuity

This is designed to meet the needs of farmers and their partners who also work on the farm, as well as sharemilkers.

Setting up insurance for your farm is an essential financial safety net to protect you if you're unable to continue farming for more than 10 hours a week due to illness or injury.

As your farm can have variable cash flows, there's minimal requirement for proof of financial income, which also means less paperwork. Your monthly benefit payments will be an amount agreed at the time you apply, based off a proportion of your farm or sharemilking turnover.



### You decide the timing and ACC offsets

For Rural Continuity, you choose the time you wait before you'll start receiving payments, how long you want to receive them for, and if you want ACC offsets.

#### Waiting Period

This is the length of time between you becoming disabled and when you start receiving the benefit payments. Choose from 4, 8 or 13 weeks.

#### Benefit Period

The length of time you receive could the benefit payments for either: 6, 12, or 24 months.

#### ACC Offsets

At the time of application, you choose whether your payment is reduced by the amount of ACC payments you receive or are entitled to receive. Electing to offset ACC payments can reduce your premiums.

Secure your legacy by being prepared for what tomorrow holds. Our insurance options below widen your cover so you can focus on your farm today.

## AIA Living Life Cover

Life insurance is one of the most simple but important types of insurance. It provides a lump sum if you or a key person dies, or is diagnosed with a terminal illness.

## AIA Living Total Permanent Disablement (TPD)

This provides a lump sum payment if you or a key person become totally permanently disabled and unable to work due to illness or injury. You can choose to take it out under either of the below options.

### Own occupation

Where it's unlikely you'll be able to work in the specific occupation you were involved in immediately prior to incapacitation.

### Any occupation

Being so incapacitated that it's unlikely you'll ever be able to work, in any occupation for which you are reasonably suited by education, training or experience, and which would pay remuneration greater than 25% of your pre-disability earnings during your last 12 months of work.





## AIA Living Critical Conditions

Being covered for a serious illness or injury is simple with AIA Living Critical Conditions. With this trauma insurance you'll be covered for over 50 defined medical conditions and receive a one-off lump sum that can be used however you like, ensuring you can focus on recovery.

There are over 49 defined conditions that offer a full payment and over 15 defined conditions where you'll receive a partial payment.

## AIA Living Progressive Care

This innovative trauma insurance allows you to make multiple claims, based on the severity of your illness or injury. You'll be covered for 70 defined medical conditions across five categories: Cancer, Heart and Arteries, Brain and Nerves, Loss of Function, and Other Health Events.

Each category offers severity levels from level 1 (most severe) down to level 5 (least severe) and these correlate to the percentage you can claim from your available sum assured.

When your policy begins, the amount of cover in each of the five categories is the same. As you claim these amounts decrease but your cover continues at the new amount.

The strength of Progressive Care means after you make an initial claim (First Claim), you could then make future claims if your condition becomes worse or you suffer from a more severe related condition (Related Claim), or if you suffer from an unrelated condition (Unrelated Claim).

## Keeping up with your success

One of the key reasons you might need to take out these insurances as Business rather than Personal is to access our Business Safeguard Facility available with Life, Total Permanent Disablement and Critical Conditions cover.

With this optional benefit you can support your growing business by applying to increase your sum assured when your financial responsibility in your business increases, without providing any further medical information.

This will increase your premium, limits and conditions apply, and every increase in cover will result in an increase in premium.

For more details on what's included within these products view our brochures at [aia.co.nz/life-and-disability](http://aia.co.nz/life-and-disability). For flexibility around your individual situation, these products can all be taken out as Personal or Business.

# What's included with our Rural Continuity

## ✔ Total Disablement Benefit

You will receive a monthly benefit less offsets if you are totally disabled.

## ✔ Recurrent Disablement Benefit

The waiting period will be waived if you become totally disabled again and it's caused by the same or a related illness or injury. This is subject to AIA's opinion after considering the advice of a registered medical practitioner and other relevant information.

## ✔ Rehabilitation and Support

One of our dedicated case managers will work with you to understand your personal situation and will consider what assistance could aid your return to work, or improve your capacity to work.

## ✔ Waiver of Premium

This can remove the burden of paying premiums when you are unable to work due to total disability. We will waive your premium payments, while your insurance remains in place. This benefit is compulsory with Rural Continuity cover and you'll incur an additional cost. You will have the option of choosing the wait period.

## Worldwide Cover

Whether you're at home, travelling or living overseas for any period, you remain insured.



# Optional benefits you can add on

Below are some extra benefits you can add to your Rural Continuity to give you additional support.

## **Accidental Injury Cover**

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

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

## **Peak Season Upgrade Benefit**

You will receive an additional 25% of the monthly benefit while you are still receiving a Total Disablement Benefit during the nominated 3 month peak season period.

## **Partial Disablement Benefit**

This provides additional income if, owing to a continuation of the disability, you are working less than 75% of the working hours stated at application time and have been totally disabled.

*If you choose to take this benefit you'll also have access to:*

## **Partial Disablement Bridging Benefit**

If you move from a total to partial disability benefit, this pays a lump sum equal to 1/3rd of the last monthly total disability benefit to help cover costs during the transition period.

## **Upgrade with Business Income Support Benefit**

This benefit extends your Rural Continuity insurance to provide further support which is especially important if you face a long term illness or injury.

These are the benefits included in our Business Income Support Benefit:

- Total Disablement Benefit
- Partial Disablement Benefit Partial Disablement Bridging Benefit
- Recurrent Disablement Benefit
- Vocational Assistance
- Home Modification and Equipment Expenses Benefit
- Rehabilitation and Support

### **A note on exclusions and benefits**

Our rural insurance (including the built-in benefits and optional benefits in this brochure) is subject to certain stand-down periods and exclusions. Please also note that the optional benefits are subject to an increase in premium and their own terms and conditions.

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

# AIA Vitality

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

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



airpoints™

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

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



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## Disclaimer

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



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