

Application/policy no.



Advice on Replacement Business

This form must provide information for all contracts, plans or policies being replaced. The original of this form should be kept by the Policy Owner, and a copy held by the company issuing the new contract, plan or policy, and a record kept on the adviser's clients file(s).

Details of New Policy / Benefit(s)

Name(s) of Life Assured

Name(s) of Policy Owner

Name of Insurer(s)

Annual Premium \$

Life Assured	Benefit Type	Sum Assured

Details of Policy / Benefit(s) Being Replaced

Name(s) of Life Assured

Name(s) of Policy Owner

Name of Insurer(s)

Annual Premium \$

Life Assured	Policy Number	Benefit Type	Sum Assured	Commencement Date

Details of Replacement – Statement of Adviser / Intermediary

(a) Please state the specific reasons for the replacement of this existing policy / benefit(s) and reasons why the policy being replaced cannot adequately fulfil the owner's objectives:

1.
2.
3.
4.

(b) The following risks are not covered by the new policy / benefit(s) but were covered by the old policy / benefit(s):

AIA New Zealand Financial Strength Rating

AIA International Limited, trading as AIA New Zealand, has a current insurer financial strength rating of **AA- (Very Strong)** from Standard and Poor's. A summary of the Standard and Poor's rating scale is:

AAA : Extremely Strong AA : Very Strong A : Strong BBB : Good BB : Marginal B : Weak CCC : Very Weak CC : Extremely Weak

R : Regulatory Action D : Default NR : Not Rated

Plus (+) or Minus (-): The rating from 'AA' to 'CCC' may be modified by the addition of a plus or minus sign to show relative standings within the major rating categories.

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Replacement Policy Advice for Policy Owners

Policy Owner to Read and Complete (Please read before you sign the Acknowledgement and Declaration below)

Making an Informed Decision

The Financial Advisers Act requires Advisers to exercise care, diligence and skill when providing clients with financial advice. That advice should include an accurate explanation of the differences between your existing and proposed policy / benefit, the advantages and disadvantages of any benefit replacement, and the reasons why replacement is your best option. This comparison should consider key aspects of your policy / benefit, such as:

Your Personal Situation – Changes in your health, leisure activities or occupation may mean your new policy contains restrictions or exclusions that your old policy doesn't have. Similarly, any improvements in your health or lifestyle may mean improved terms and conditions.

Benefit Definitions – There can be subtle differences in the definitions used between policies including medical conditions, employment, occupational and disablement etc. Take care to understand what your existing policy / benefit covers and what you will be covered for under the new policy / benefit.

Cost – If there have been changes to your personal situation since the original policy / benefit was taken out, the new policy / benefit may cost more to get the same or similar benefits. Alternatively, if your personal situation has improved or remained the same, the premiums for the new policy / benefit may be lower.

Important Information

In a new policy the Suicide Exclusion Clause may recommence or the waiting period for trauma condition benefits may recommence.

AIA New Zealand will not be on risk until the original insurance cover being replaced by this policy is cancelled.

When replacing one policy with another, it is imperative that the new insurer be provided with the opportunity to assess your application accurately. For that reason it is vital that you provide full and accurate information regarding your health, occupation and pastimes. Provided the above has been done, the new insurer will issue the new policy to the same levels of cover without the stand-down period or suicide exclusion, which would normally apply.

I am / We are also aware I / we may withdraw this application in writing within the 14 day "free look" period from the date the new policy is received. In this event, AIA New Zealand will refund any premium, deposit or other payment made in respect of the proposed replacement policy and the proposed replacement policy will be cancelled.

Full name of Life Assured (1)

Date

Signature of Life Assured (1)

Full name of Life Assured (2)

Date

Signature of Life Assured (2)

_____ X

Full name of Policy Owner (1)
(if different from Life Assured)

Date

Signature of Policy Owner (1)

_____ X

Full name of Policy Owner (2)
(if different from Life Assured)

Date

Signature of Policy Owner (2)

_____ X

Full name of Policy Owner (3)
(if different from Life Assured)

Date

Signature of Policy Owner (3)

_____ X

Full name of Policy Owner (4)
(if different from Life Assured)

Date

Signature of Policy Owner (4)

_____ X

Adviser Declaration

Your existing policies will remain in force and there will be no alteration to your existing cover, payment method or cancellation of your policy, until the terms and conditions of your new policy have been approved by yourself and you have instructed us to complete the replacement.

Full name of Adviser / Intermediary

Adviser / Intermediary Business Name

FSPR Number

Signature

_____ X

Date

AIA New Zealand

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AIA International Limited, trading as AIA New Zealand

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