

Trauma Cover



What is Trauma Cover?

Insurance that pays a lump sum if you or a key person gets a defined illness or condition for the first time.

Why do you need Trauma Cover?

Ongoing improvements and advancements in modern medicine mean you have a greater chance of surviving a serious illness or condition, but it can have a serious financial impact on your business. Having Trauma Cover in place can help minimise the financial impact.

Some examples of how this money can help are:

- › a cash injection to help your business continue operating
- › clearing business debt or loans
- › recruitment costs to find a replacement person
- › succession planning
- › executing a buy/sell agreement.

Trauma Cover overview

Entry criteria:

Minimum entry **age 20**

Maximum entry **age 65**



Cover amount:

Maximum cover amount

\$2,000,000



Cover term: To age 70



Accelerated or standalone

Trauma Cover can be 'accelerated' against Life Cover. This means that the Life Cover sum insured will be reduced by the amount we pay for any Trauma Cover claims.

The sum insured for any other accelerated covers may also be reduced.

Alternatively, Trauma Cover can be 'standalone', which means that any Trauma Cover claim paid is independent of any Life Cover.

Benefit details

Trauma Cover provides several benefits that are built into the cover as well as some options you can choose to add at an additional cost. This makes it easy to tailor your Trauma Cover to suit your needs and budget.

Premium details

Minimum premium:



\$20 per month
(incl. policy fee).

Payment frequency:



Weekly, fortnightly, monthly,
half-yearly, annually.

Payment method:



Direct debit,
credit/debit card.

Premium review periods

There are a number of options available to you regarding how often you choose to have your premiums reviewed.

At the end of each premium review period, your premiums will be recalculated based on your sum insured, age-related changes and, if applicable, any changes to Chubb Life's protection premium rates or relevant laws. Your adviser will work with you to help you choose the best premium review period to suit your needs.

Under Trauma Cover any one of the following premium review periods can be selected.

- › **1 Year:** Your premiums will be recalculated on each anniversary date.
- › **5 Year:** Your premiums will remain at the same level for 5 years and will be recalculated on every 5th anniversary date.

The protection premium rate is guaranteed for 5 years, and your premiums will not be recalculated until the end of your premium review period.

- › **10 Year:** Your premiums will remain at the same level for 10 years and will be recalculated on every 10th anniversary date.

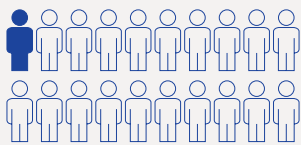
However, any changes in Chubb Life's protection premium rates can change your premiums, and these changes may apply on your policy's next anniversary date.

Your premiums and your protection premium rates including for guaranteed premium periods may change if you change your cover.

What's not covered?

- › Intentional self-harm including attempted suicide
- › Taking part in a criminal activity
- › If the life assured doesn't survive for at least 14 days after first meeting the criteria for a covered condition.

Some facts to think about



1 in 20 adults have been diagnosed with coronary heart disease.

(www.heartfoundation.org.nz, 2017)



There are an estimated 60,000 stroke survivors in New Zealand. Many are disabled and in need of significant daily support.

(stroke.org.nz: 2018)



It's estimated about **1 in 3** people who get cancer make a recovery, but the financial impact on their business may be permanent.

(NZ Ministry of Health, cancer programme, 2018)

If you're still not sure, ask yourself.

If you or a key person were diagnosed with a serious illness or condition, would it have a financial impact on the business?

If 'yes', then now is a good time to talk to your Financial Adviser.

What conditions are covered?

Trauma Cover provides you with comprehensive cover for a number of serious illnesses and conditions as outlined in the table below. To make a claim, you need to meet the relevant criteria of the condition. The full criteria can be found in the Trauma Cover policy wording.

A Full Trauma Benefit, Partial Benefit or Diagnosis Benefit may be payable depending on the criteria met for the condition.

Full Trauma Benefit - covered conditions			Partial Benefit - covered conditions
	Heart attack*	Open heart surgery	
Alzheimer's disease	Heart valve replacement	Organ transplant	Adult insulin dependent diabetes mellitus
Aortic surgery	HIV – medically acquired	Out of hospital cardiac arrest	Angioplasty*
Aplastic anaemia	HIV – occupationally acquired	Paralysis	Burns of limited extent
Benign brain tumour or spinal cord tumour	Intensive care treatment	Parkinson's disease	Carcinoma in situ*
Blindness+	Loss of hearing+	Pneumonectomy	Cerebral aneurysm
Cancer*	Loss of independent existence	Primary pulmonary hypertension	Chronic lymphocytic leukaemia*
Cardiomyopathy+	Loss of limb and sight	Severe cognitive impairment	Colostomy and/or ileostomy
Chronic kidney (renal) failure+	Loss of limbs	Severe diabetes	Early stage malignant melanoma*
Chronic liver failure+	Loss of speech+	Severe inflammatory bowel disease	Heart valve replacement*
Coma	Major burns	Severe peripheral neuropathy	Hydrocephalus
Coronary artery surgery*	Major head trauma	Stroke*	Loss of limb
Creutzfeldt-Jakob disease	Meningitis and/or meningococcal disease	Systemic lupus erythematosus (SLE) with lupus nephritis	Low grade prostate cancer*
Dementia	Motor neurone disease	Systemic sclerosis+	Severe osteoporosis
Encephalitis	Multiple sclerosis+	Triple vessel angioplasty*	Severe rheumatoid arthritis
End stage chronic lung disease+	Muscular dystrophy		

* No claim is payable where you suffer from, are diagnosed with, or have signs or symptoms of, the condition within 90 days immediately after we get your application for this cover.

+ If the Diagnosis Benefit criteria for this condition is met for the first time, an early partial payment may be payable.

Built-in benefits

Trauma Cover provides the following benefits that are built-in:

Benefit	What is it?	How it works	Why it's important
Full Trauma Benefit	Payment of the full Trauma Cover sum insured if you get a covered condition under our Full Trauma Benefit.	If you meet the Full Trauma Benefit criteria for a condition we cover, the full Trauma Cover sum insured may be payable.	Provides support to minimise the financial impact on the business if you suffer from one of the covered conditions.
Diagnosis Benefit	An early payment of 25 percent of the Trauma Cover sum insured (up to \$75,000) if you're diagnosed with one of the specific conditions.	If you meet the Diagnosis Benefit criteria for a condition we cover, an early payment of 25 percent of the Trauma Cover sum insured up to \$75,000 may be payable. We'll subtract the amount we pay under the Diagnosis Benefit from the Trauma Cover sum insured. The balance of the Trauma Cover sum insured may be payable when the Full Trauma Benefit criteria for the covered condition is met.	Being diagnosed with some conditions, like systemic sclerosis for example, doesn't have an immediate impact on your health; however, receiving a diagnosis like this can be life changing. This benefit allows you to start planning for your business's future following a diagnosis.
Partial Benefit	A partial payment of 25 percent of the Trauma Cover sum insured (up to \$75,000) if you get a condition listed under our Partial Benefit.	If you meet the Partial Benefit criteria for a condition we cover, a partial payment of 25 percent of the Trauma Cover sum insured up to \$75,000 may be payable. We'll subtract the amount we pay under the Partial Benefit from the Trauma Cover sum insured.	Provides financial assistance for less severe conditions that may not qualify for a Full Trauma Benefit.
Cover Conversion Option	Allows you to convert your Trauma Cover to another policy if your circumstances change.	With the Cover Conversion Option, you can apply to convert an amount up to the Trauma Cover sum insured under your policy to Trauma Cover on a new policy without assessment of the life assured's health.	Allows you to keep your insurance terms should you have a need to convert your Trauma Cover to another policy.
Support Person Accommodation and Transfer Benefit	Cover for costs of accommodation and transport for a support person to go with you if you need to travel away from your home area for treatment.	If a medical practitioner confirms you need treatment for your condition where the treatment is not available within 50 kilometres from your main home, and recommends that a support person goes with you, this benefit will pay \$200 for each night the support person stays with you for treatment, for up to 10 nights. This benefit will also reimburse you for reasonable public transport the support person uses to travel directly to and from the treatment for up to 10 nights.	You don't have to worry about the additional costs of having your loved one with you if treatment is unavailable locally.
Financial and Legal Advice Benefit	A reimbursement of up to \$2,500 for the costs of receiving professional advice.	The benefit is paid as a reimbursement for the costs of getting legal or financial planning advice about using money from a Full Trauma Benefit claim.	Allows for consultation of a financial planner or legal professional if you require financial or legal advice about using the benefit paid.

Optional benefits

Optional benefits that you can choose to add for an additional premium:

Optional benefit	What is it?	How it works	Why it's important
Business Increase Option	Allows you to increase the sum insured without further assessment of health if there's a justified need for additional cover.	<p>You can apply to increase your Trauma Cover once a year without providing any further evidence of your health in the following circumstances:</p> <ul style="list-style-type: none"> › the value of your ownership of the business increased › your value as a key person to the business increased › the value of your share of the business loan or guarantee to the business increased. <p>You can increase the sum insured by your chosen multiple (between 2, 3, 4 or 5) subject to policy limits.</p> <p>This option ends at age 65.</p>	Allows you to keep your insurance up to date with your increasing business insurance needs without providing any further evidence of health.
Optional Life Cover Buy-Back (accelerated only)	You can 'buy back' your Life Cover that has been reduced if you've made a claim on your accelerated Trauma Cover.	<p>This option allows for the 'buy back' of some or all of the Life Cover sum insured that has been reduced as a result of a Full Trauma Benefit that has been paid on the accelerated Trauma Cover, without further assessment of your health.</p> <p>You have 60 days to use this option after 6 months has passed since the Full Trauma Benefit claim was paid for one of the conditions listed below, or after 12 months for all other conditions.</p> <p>Alzheimer's disease, blindness, loss of limb and sight, dementia, loss of limbs, multiple sclerosis, Parkinson's disease and paralysis.</p>	Allows you to regain the level of your Life Cover after a Trauma Cover claim has been paid.

Talk to your Financial Adviser

Call us on 0508 464 999

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Important information

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Chubb Life Insurance New Zealand Limited (Chubb Life)