

Trauma Cover



What is Trauma Cover?

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

Why do you need Trauma Cover?

On-going improvements and advancements in modern medicine mean you have a greater chance of surviving a serious illness or condition but the financial impact it can have on your business can be significant. 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

Trauma Cover is 'accelerated' against Life Cover. This means that in the event of a claim for Trauma Cover, the amount paid will be deducted from the balance of the Life Cover sum insured.

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 terms and conditions of the Trauma Cover.

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

Covered conditions - full payment			Covered conditions - partial payment
	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		
			Optional condition
			Total and permanent disablement

* 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.

What's not covered?

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

Benefit details


Trauma Cover provides several benefits that are built-in to the cover as well as some options you can choose to add at an additional cost, so it's 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.

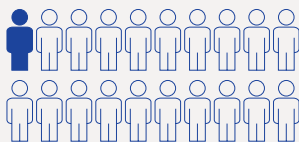
Payment method:

 Direct debit, credit/debit card.

Premium review structure

Under Trauma Cover, you will have a 1 Year premium review period. This means your premiums will be recalculated on each anniversary date based on your sum insured, age-related changes and, if applicable, any changes to Chubb Life's protection premium rates or relevant laws.

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 that **1 in 3** New Zealanders who get cancer are cured.

(NZ Ministry of Health, cancer programme, 2018)

If you're still not sure, ask yourself.

If I or a key person was 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.

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 defined 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.	<p>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.</p> <p>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.</p>	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 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.	<p>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.</p> <p>We'll subtract the amount we pay under the Partial Benefit from the Trauma Cover sum insured.</p>	Provides financial assistance for less severe conditions which may not qualify for a Full Trauma Benefit.
Return to Home Benefit	Cover for costs of up to \$10,000 to get you back to New Zealand if you get a condition listed under our Full Trauma Benefit while living overseas.	If you have been living outside of New Zealand for more than 3 months in a row and meet the Full Trauma Benefit criteria for a condition we cover for the first time, this benefit will pay the lesser of the cost to get you back to New Zealand or \$10,000.	Peace of mind knowing that if you become seriously ill while overseas you can get home immediately.
Support Person Accommodation Grant 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.	<p>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.</p> <p>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.</p>	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.	Allows for consultation of a financial planner or legal professional if you require financial or legal advice in regards to how to invest 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
Optional Guaranteed Insurability	Allows you to increase the sum insured once a year without further assessment of health if there's a circumstance which justifies an increase to your business insurance need for you or a key person.	<p>You can increase your Trauma Cover 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>The maximum amount that the sum insured can be increased by is the lesser of the Guaranteed Insurability multiple shown on your policy schedule (2, 3, 4 or 5) multiplied by the original sum insured or \$2 million.</p> <p>You can apply for an increase once every policy year.</p> <p>This option expires on your or a key person's 65th birthday.</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	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 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.
Optional Total and Permanent Disability	An additional condition payable under the Full Trauma Benefit if you're unlikely to ever be able to work again because of an illness or injury.	<p>This option adds an additional condition under the Full Trauma Benefit, where the full Trauma cover sum insured may be payable if you are unable to work, and unlikely to ever be able to return to work because of an illness or injury.</p> <p>This option ends on your 65th birthday.</p>	Helps to compensate for lost business revenue as a result of your illness or injury.

Talk to your Financial Adviser

Call us on 0508 464 999

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Chubb Life Insurance New Zealand Limited (Chubb Life)