



CHUBB®

Essential Underwriting Guide

May 2025

Introduction

The Chubb Life Essential Underwriting Guide is a tool for financial advisers, providing key information on the underwriting process and requirements when submitting an application with Chubb Life Insurance New Zealand (Chubb Life).

This guide is designed to give you confidence in setting expectations, making it easier for you to complete applications and have your new business completed quickly and easily.

The information within this document is a guideline. Individual consideration of each application will be given, and your Chubb Life underwriter may request additional information, as necessary.

Underwriting Philosophy

At Chubb Life we're here to protect the life's work of our customers by being there when they need us most.

Chubb Underwriters strive to provide a personalised, relationship driven experience. We aim to keep it simple, communicate regularly and make it easy by leveraging technology and innovation.

Our Chubb underwriting commitment to you:

We'll approach our underwriting with flexibility, tailoring our requirements and decisions to the individual.

- › We'll take a sensible approach to the underwriting process, requesting all requirements at the earliest opportunity and utilising telephone underwriting wherever possible.
- › We'll provide competitive, clear, and logical decisions, providing additional options where possible to maximise customers' insurance cover, while balancing risk exposure.
- › We'll treat our customers fairly, ensuring our assessments are consistent and equitable to the risk while remaining sustainable for the life of the policy.
- › We'll communicate clearly and regularly throughout the entirety of the assessment process, keeping our stakeholders up to date at all times.
- › We're accessible, approachable, solutions based and focused on making it easy.
- › We'll provide the best decision at the first available opportunity, with a commitment to considering further information and working with customers and advisers to refine wherever possible.

Chubb Life aims to lead the market in underwriting approach and practice.

Contact Underwriting



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Medical Underwriting

Medical codes

Code A	GP Medical Exam/Paramedical exam OR PMAR, plus HbA1c, Lipids, LFTs
Code B	GP Medical Exam/Paramedical exam plus PMAR, HbA1c, Lipids, LFTs, Hep B, FBC and Creatinine
Code C	GP Medical Exam, PMAR, HBA1c, Lipids, LFTs, Hep B, Hep C, FBC, Creatinine, Exercise ECG or Calcium Score
Code D	GP Medical Exam, PMAR, HBA1c, Lipids, LFTs, Hep B, Hep C, FBC, Creatinine, MSU, PSA (males over age 45), breast exam/mammogram (females over 45), Exercise ECG or Calcium Score)
Code K (build)	Build medical exam, HbA1c, Lipids, LFTs

Non-medical limits

Medical requirements are based on the total sum insured with Chubb Life (including in force business and proposed). Please consider the cover type with the highest level of medical code for overall requirements.

Life Cover, Complete Disablement Cover, Life Income Cover (total amount)				
Age	0-45	46-50	51-60	61+
\$1 - \$500,000	Personal Statement	Personal Statement	Personal Statement	Personal Statement
\$500,001 - \$750,000	Personal Statement	Personal Statement	Personal Statement	Code A
\$750,001 - \$1,000,000	Personal Statement	Personal Statement	Personal Statement	Code A
\$1,000,001 - \$1,500,000	Personal Statement	Personal Statement	Code A	Code A
\$1,500,001 - \$2,000,000	Personal Statement	Code A	Code A	Code A
\$2,000,001 - \$2,500,000	Personal Statement	Code A	Code A	Code B
\$2,500,001 - \$3,000,000	Code A	Code A	Code A	Code B
\$3,000,001 - \$4,000,000	Code B	Code B	Code B	Code C
\$4,000,001 - \$4,500,000	Code B	Code B	Code B	Code C
\$4,500,001 - \$5,000,000	Code B	Code B	Code B	Code C
\$5,000,001 +	Code C	Code C	Code C	Code C

- If Optional Guaranteed Insurability (GIO) is included, take 1.5 times the base sum insured e.g. Life Cover of \$200,000 with GIO would be considered \$300,000 for non-medical limit purposes.
- If Business Increase Option (BIO) is included, take the base sum insured and add the multiplier e.g. Assurance Extra Business Life Cover of \$100,000 with BIO x 5 would be considered \$600,000 for non-medical limit purposes.

Trauma Cover and Moderate Trauma Cover				
Age	0-45	46-50	51-60	61+
\$1 - \$500,000	Personal Statement	Personal Statement	Personal Statement	Personal Statement
\$500,001 - \$750,000	Personal Statement	Personal Statement	Personal Statement	Code A
\$750,001 - \$1,000,000	Personal Statement	Personal Statement	Personal Statement	Code A
\$1,000,001 +	Code B plus <ul style="list-style-type: none"> › MSU › Breast exam (F) › PSA (M) 	Code B plus <ul style="list-style-type: none"> › MSU › Breast exam (F) › PSA (M) 	Code D	Code D

- Trauma Cover is calculated as a combination of any standalone and accelerated Trauma Cover in force and applied for with Chubb Life.
- If Optional Continuous Trauma is included, take 1.5 times the base sum insured, e.g. Trauma Cover of \$200,000 with Optional Continuous Trauma would be considered \$300,000 for non-medical limit purposes.
- If Optional Guaranteed Insurability (GIO) is included, take 1.5 times the base sum insured e.g. Trauma Cover of \$200,000 with GIO would be considered \$300,000 for non-medical limit purposes.
- If Business Increase Option (BIO) is included, take the base sum insured and add the multiplier e.g. Assurance Extra Business Trauma Cover of \$100,000 with BIO x 5 would be considered \$600,000 for non-medical limit purposes.

Income Cover (Agreed Value, Indemnity Value, Loss of Earnings, Loss of Earnings Ultra) and Mortgage Repayment Cover Assurance Extra Business – Monthly Disability and Start-up Monthly Disability			
\$1 - \$8,000	\$8,001 - \$12,500	\$12,501 - \$15,000	\$15,001 +
Personal Statement	Code A	Code A	Code B

- For Assurance Extra Business Variable Cover – please use the highest monthly sum insured to establish limits.
- For Assurance Extra Business with Business Increase Option (BIO) – please multiply the monthly sum insured by 2.5x to establish limits, for example: \$10,000 per month with BIO = \$10,000 x 2.5 = \$25,000.

Body Mass Index (BMI)

Body Mass Index (BMI) is calculated as follows:

Weight (kgs) ÷ height (m) squared

Example: an applicant who is 110 kilograms and 1.80 metres has a BMI of 34

$110 \div 3.24 (1.80 \times 1.80) = 34$

Height and weight guideline

The guideline below applies to BMI as a single metabolic risk factor (i.e. no other metabolic risk factors such as high cholesterol or family history are present)

BMI < 18	Additional medical information such as a medical exam or a PMAR, may be required and terms may apply
BMI ≥ 18 – 36.9	No mandatory medical requirements. Note that a loading for BMI may still apply in some circumstances
BMI ≥ 37	Build exam with own doctor or a registered nurse, and non-fasting blood tests: HbA1c, Lipids and LFTs (Code K)

Lifetime Reward

A Lifetime Reward is a premium discount which applies to both new policies and medically underwritten increases if the customer fits the following criteria:

- › Has a BMI measurement of between 18.5 and 24.99 and
- › Is a “non-smoker” (refer to non-smoking criteria below)

The Lifetime Reward is applied at policy inception, and the premium discount is valid for the life of the policy.

Non-smoking criteria

A non-smoker is defined as someone who hasn't smoked tobacco in the last 12 months, or used any nicotine replacement including vaping, nicotine gum, chewing tobacco or patches in the last 12 months.

Smoking rates will apply if any of the following forms of nicotine or smoking alternatives have been used in the last 12 months:

- › Cigarettes (tailor-made and self-rolled included)
- › Vaping/e-cigarettes
- › Cigar smoking (> 1 per week)
- › Chewing tobacco
- › Nicotine patches, nicotine gum or smoking cessation medication
- › Pipe smoking (> 1 per month)
- › Hookah/shisha (> 1 per month)
- › Marijuana (> 1 per week)*

*Note that marijuana smoking can incur a premium loading, depending on frequency of use



Pregnant applicants

Pregnant applicants are eligible to apply for all covers, and these can be offered up to the expected due date, provided there is no current or prior history of complications.

If the applicant is applying for Complete Disablement Cover or Income Cover, they must confirm their intention to return to full-time work within one year of the expected due date.

If the applicant is returning to work in a part-time capacity, is not intending to return to work or is unsure, we may apply restrictions on the cover offered or be unable to offer terms (refer to “working hours” in this guide for more detail). Please discuss directly with your underwriter for individual consideration.

Validity of medical evidence

Personal statement/application form	Valid for 90 days. After this time, a Declaration of Continued Good Health will be required. A new application form is required after 12 months.
Declaration of Continued Good Health	Valid for 90 days, at which stage a new DOCGH will be required prior to issue, or a new application form at 12 months.
Medical examination/paramedical exam	Valid for 12 months.
Blood tests	Valid for 12 months unless the results are abnormal, in which case the tests must be repeated in all cases.
PMAR	Valid for 12 months unless a new or recurrent condition requires up-to-date information.
Medical Code Tests	If cover is increased within 12 months and the increase takes the cover into a new code band, we only require the difference in code to be completed.
Resting/Exercise ECG	Valid for 12 months unless abnormal, in which case we may require a repeat before 12 months.

Chubb Life reserves the right to ask for updated information where it is deemed a necessary part of the risk assessment, e.g. where an applicant has a disclosed pre-existing condition requiring up-to-date evidence.



Financial Underwriting

Maximum replacement ratios

The maximum replacement ratio is the proportion of the income that can be insured.

Agreed Value

Gross Income	Replacement Ratio
Up to \$70,000	62.5%
\$70,001 - \$100,000	60%
\$100,001 - \$320,000	55%
\$320,001 - \$560,000	35%
Additional income over \$560,000	20%

Indemnity Value, Loss of Earnings and Loss of Earnings Ultra

Gross Income	Replacement Ratio
\$320,000 or less	75%
\$320,001 - \$560,000	50%
Additional income over \$560,000	20%

Mortgage Repayment Cover

Basis of cover (either or)	Replacement Ratio
Income	45%
Monthly mortgage repayments	115%
Rental obligations	115%

Monthly Disability

Basis of cover (either or)	Replacement Ratio
Replacement Labour	100% of reasonable replacement costs as defined by Chubb Life
Revenue Replacement	\leq \$15,000 per month: Revenue applicant is responsible for generating x 80% of average gross profit $>$ \$15,000 per month Revenue applicant is responsible for generating x 80% of the first \$225,000 of average gross profit 65% of \$225,001 - \$465,000 45% of \$465,001 - \$765,000 25% of \$765,001 - \$1,281,011
Business Expenses	100% of identified ongoing fixed expenses of the business

Personal financial requirements

Financial requirements are determined by the total cover across each benefit, for both personal and business covers. This also includes existing covers with Chubb Life and any other insurer. Further information in addition to the requirements shown in the following tables may be required on a case-by-case basis.

Proof of income differs depending on an individual's type of employment, i.e. whether they are an employee only or self-employed (or a business owner).

Employee: employees generally have no ownership interest or control in the business they are employed by and are paid a salary or wages.

Self-employed: self-employed customers, or business owners have a shareholding in the business entity either directly or indirectly through a trust. They may be paid via shareholder salary, drawings, dividends or may even be paid wages or salary if they are employed by their own business.

Employment Type	Proof of income
Employees	Any of the following: <ul style="list-style-type: none">› Pay slips (a copy of the two most recent)› Letter from the employer confirming employment status and full salary package including remuneration breakdown and benefits (if any)› Inland Revenue Earning Statement/summary (the most recent)
Self-employed/business owners (including contractors)	All of the following: <ul style="list-style-type: none">› Full financial accounts for all entities for the last 2 years including:<ul style="list-style-type: none">- Profit and loss statement/s- Balance sheet/s› Personal income tax returns for the last 2 years› Business entity tax returns for the last 2 years

Underwriting may require 3 years proof of income for self-employed applicants where income is fluctuating or does not support the benefit proposed.

Business lump sum financial requirements

Additional financial information may be requested in cases where there are large or complex business structures, multiple shareholders, or key people.

Business need	Additional requirements
Buy/sell Shareholder/partnership protection	<ul style="list-style-type: none"> › Business valuation and methodology › Individual's ownership interest in the business › Is there a partnership or shareholders agreement in place? If so, what does it say in the event of death, injury, or illness of a business partner?
Debt/loan protection	<ul style="list-style-type: none"> › Details of the loans/debts including details of the lender, borrower, purpose, type, amount, term, and interest rate of the outstanding loan/debt.
Key person protection	<ul style="list-style-type: none"> › Detail on what makes the life assured key to the business. Consider their expertise, experience, and knowledge. › Detail outlining why the life assured can't be replaced by existing resource or finances. › Detail on roles and experience of other owners and employees in the business, further contributing to the life assured being considered key. › Is the key person cover a condition of business lending? › Confirmation of how the potential loss was calculated in determining the level of cover.

Lump sum financial limits

Lump sum benefit	Maximum Sum Insured	Financial requirements
Life Cover	No maximum (subject to individual assessment)	<ul style="list-style-type: none"> ≤ \$2.5 million – no financial requirements* > \$2.5 - \$3.0 million – financial questionnaire** > 3.0 million – additional financial information***
Trauma Cover	\$2,000,000	≥ \$1.5 million – financial questionnaire** and additional financial information ***
Complete Disablement Cover	\$5,000,000	<ul style="list-style-type: none"> ≤ \$2.5 million – no financial requirements > \$2.5 - \$3.0 million – financial questionnaire** > 3.0 million – additional financial information***

*For Assurance Extra Business over \$2.0 million, and all applications with Business Increase Option (BIO) an Assurance Extra Business Supplementary Application form is required.

**Financial questionnaire can be replaced with the Adviser Statement of Advice (SOA), containing detail regarding the advice/recommendation, financial information, and the reason for cover.

***Additional financial information will be dependent on the purpose of cover and the amount applied for and might consist of evidence of income and any of the additional details noted under "business financials".

Temporary disability financial limits

Disability benefit	Maximum monthly benefit	Financial requirements
Income Cover – Agreed Value	\$30,000 Benefits over \$30,000 per month available on individual consideration, and limited to a 2-year BP	Evidence of income
Income Cover – Indemnity	\$30,000 Benefits over \$30,000 per month available on individual consideration, and limited to a 2-year BP	≤ \$10,000 – No financial proof required > \$10,000 – Evidence of income
Loss of Earnings	\$25,000	≤ \$10,000 – No financial proof required > \$10,000 – Evidence of income
Loss of Earnings Ultra	\$25,000	Evidence of income
Mortgage Repayment Cover Based on 115% of mortgage	\$20,000	≤ \$6,000 – No financial proof required* > \$6,000 – Evidence of mortgage
Mortgage Repayment Cover Based on 115% of rent	\$20,000	Evidence of rental obligations
Mortgage Repayment Cover Based on 45% of income	\$20,000	Evidence of income
Monthly Disability Replacement Labour - Non-Farmers	\$50,000 per life assured up to a maximum of \$50,000 per business Sole traders / single income generators \$30,000	≤ \$6,000 per month - Supplementary form > \$6,000 per month - Supplementary form - Full financial accounts for the last 2 years (3 where necessary) - Methodology of how the replacement labour cost has been calculated
Monthly Disability Replacement Labour - Farmers	\$10,000	≤ \$5,000 per month - Supplementary form > \$5,000 per month - Supplementary form - Full financial accounts for the last 2 years (3 where necessary) - Methodology of how the replacement labour cost has been calculated

Disability benefit	Maximum monthly benefit	Financial requirements
Monthly Disability / Revenue Replacement - Non-Farmers	\$50,000 per life assured up to a maximum of \$50,000 per business Sole traders / single income generators \$30,000	\leq \$6,000 per month - Supplementary form $>$ \$6,000 per month - Supplementary form - Full financial accounts for the last 2 years (3 where necessary) Sum insured must be no more than A x B where: A = The percentage of the revenue that the life insured
Revenue Replacement Methodology: Non-Farmers Sum insured must be no more than A x B where: A = The percentage of the revenue that the life assured is responsible for generating (consideration given to duties and income generation of other staff) B = Multiplied by % of the Gross Profit of the business (see sliding scale below) Replacement Ratio Sliding Scale: Monthly Sum Insured \leq \$15,000 per month: 80% of Gross Profit Monthly Sum Insured $>$ \$15,000 per month: <ul style="list-style-type: none"> - 80% of the first \$225,000 Gross Profit - 65% of \$225,001 - \$465,000 - 45% of \$465,001 - \$765,000 - 25% of \$765,001 - \$1,281,011 		
Monthly Disability / Revenue Replacement - Farmers	\$10,000	Farmers \leq \$5,000 per month - Supplementary form $>$ \$5,000 per month - Supplementary form - Full financial accounts for the last 2 years (3 where necessary)
Revenue Replacement Methodology: Farmers Sum insured must be no more than the lesser of A x B or \$10,000 per month where: A = The percentage of the revenue that the life assured is responsible for generating (consideration given to duties and income generation of other staff) B = Multiplied by 35% of the Average Revenue of the business.		
Monthly Disability / Business Expenses	\$25,000	\leq \$8,000 per month - Supplementary form $>$ \$8,000 per month - Supplementary form - Full financial accounts for the last 2 years (3 where necessary)
Monthly Disability / Start up	\$8,000	

* Chubb Life reserves the right to request proof of mortgage in cases where the disclosures result in a "refer to underwriting" or full mortgage details have not been provided.

**A financial questionnaire is required for monthly sums over \$15,000

Passive/ongoing income

Passive income is defined as income the life assured would receive irrespective of whether they are actively working or not.

Underwriting will ask questions to identify individuals who receive passive income and may alter the benefit to “offset” this at the time of application if the amount is considered “significant.”

Significant passive income is proportional to the individual’s earned income. If the passive/unearned income is greater than 25% of the earned income, this is taken into account and used to reduce the insured benefit.

The objective is to ensure that in the event of a claim, the benefit received as well as the net unearned income together are within the maximum replacement ratio.

Life Income Cover calculations

To calculate the sum at risk, multiply the monthly Life Income Cover sum insured by the factor relating to the appropriate term (Level & Indexed benefits have different factors).

Term (years)	Level benefit factor	Indexed benefit factor
5	54	58
10	97	112
15	132	162
20	159	208
25	182	252
30	199	292

An example of a calculation for fixed term with a level benefit.

\$2,000 per month payable for a fixed term of 10 years $\$2,000 \times 97 = \$194,000$

An example of a calculation for fixed term with an indexed benefit.

\$2,000 per month payable for a fixed term of 10 years $\$2,000 \times 112 = \$224,000$

For limit purposes, the equivalent lump sum should be added to any Life Cover.

Occupational Underwriting

Occupation codes

Occupation classification: Income Cover, Complete Disablement Cover, Trauma Cover with TPD, Mortgage Repayment Cover and Premium Cover

Key	
Occupation class	
Class 1	Professional/executive - White collar university-qualified professionals or white collar workers in specialist, executive or senior management roles. No manual work.
Class 2	Clerical - Clerical or administrative white collar workers who do not perform any manual work, or salespeople not involved with deliveries. Does not include workers working in or visiting non-office environments. No manual work.
Class 3	Light manual/tradesperson - Qualified tradespersons and skilled technicians in non-hazardous industries involved in light manual work. Otherwise, no more than 25% light manual.
Class 4	Manual - Skilled or semi-skilled manual workers and machinery operators who are not exposed to high risk accidents or health hazards. >5% heavy manual for all occupations (unskilled workers and labourers are NOT included in this class).
Class 5	Housewife/househusband/student/unemployed
IC	Individual consideration

Multiple occupations

If an applicant has more than one occupation, the monthly sum insured will be based on income from the principal occupation only. The occupation rating will usually be based on the more hazardous occupation, or an exclusion will be applied for the secondary occupation, including any disability resulting from this occupation, and any inability to perform the duties involved in this occupation.

Working hours

Part time workers

To be considered for Income Cover and Monthly Disability Benefits, the applicant must work a minimum of 25 hours per week in order to be eligible for cover. However, Chubb Life will consider Income Cover for those working a minimum of 20 hours per week, under the following conditions:

- › The applicant must be working a minimum of 3 days per week
- › The applicant must be working in 1 occupation only
- › The applicant must not be a casual or seasonal worker
- › The Optional Dependant Leave Without Pay benefit will not apply
- › The Optional Income Cover Extra benefit will not apply

Other useful information

New Zealand Non-Residents Guide

In most cases, to qualify for cover with Chubb Life, the life assured must either be a citizen or a permanent resident of New Zealand and must be residing in NZ full-time.

Australian citizens, as well as citizens from the Cook Islands, Tokelau, and Niue, are regarded as New Zealand citizens for all benefits, provided they are living in New Zealand on a full-time basis.

We acknowledge that some applicants migrate to New Zealand with the aim of establishing permanent residency and eventually obtaining citizenship.

The following guidelines outline the covers available for applicants who have not yet obtained permanent resident status.

Benefit	Residency Visa	Work Visa	Partner Visa	Student/Family/Other
Life Cover	Standard Rates	Expiry of Visa Exclusion*	Expiry of Visa Exclusion*	Individual consideration
Trauma Cover/ Moderate Trauma Cover	Standard Rates	Expiry of Visa Exclusion*	Expiry of Visa Exclusion*	Individual consideration
Complete Disablement Cover	Standard Rates	Expiry of Visa Exclusion*	Expiry of Visa Exclusion*	Individual consideration
Specific Injury Cover	Standard Rates	Expiry of Visa Exclusion*	Expiry of Visa Exclusion*	Individual consideration
Income Covers	Income Cover Endorsement*	Expiry of Visa Exclusion & Income Cover Endorsement*	Expiry of Visa Exclusion & Income Cover Endorsement*	Individual consideration

*Cover may be available for the intended duration of stay in New Zealand (if no intention to apply for NZ Permanent Residency) subject to individual consideration.
Expiry of Cover endorsement to apply.

Residency Visa: Note that these are not Permanent Resident Visas and usually have travel conditions. Should an applicant's Residency Visa expire, whilst they are legally entitled to remain in New Zealand, if they travel outside the borders of New Zealand after this date they would not be granted entry back into the country. They would need to reapply for their visa and will be subject to the visa requirements at the time.

Work Visa: Work visas can be granted for various lengths of time. To be eligible for cover, the work visa must be granted for at least 24 months (or consecutive work visas totalling at least 24 months) and have at least 6 months remaining before expiry.

Partner Visa: Partners of eligible visa holders may also be eligible to come to New Zealand to live and/or work for the same period of time as the primary visa holder.

Student/Family/Other: There are multiple other visas granted for entry into New Zealand, whether this be to visit for a period of time, travel, or work. Individual consideration will apply, however in all cases the below "additional requirements" are applicable.

Exclusions:

Expiry of Visa Exclusion

No claim will be payable under this policy where the applicant's New Zealand visa has either expired or not renewed. This exclusion automatically ceases to apply from the date that the life assured gains Permanent Residency or Citizenship status in New Zealand.

Income Cover Endorsement

No claim will be payable under this policy where any claim directly or indirectly arises whilst the life assured is outside the territorial boundaries of Australia or New Zealand, unless such travel is for holiday or business purposes only and demonstrably scheduled for no more than three months duration. Where any such claim meets the aforementioned criteria and is admitted, then after three monthly amounts insured have been paid, Chubb shall not be liable to make further payments under this cover whilst the life assured is travelling or residing outside the territorial boundaries of Australia or New Zealand, unless the life assured is confined in a recognised hospital, and according to both the appropriate medical specialist at that hospital and in our opinion is unable to travel.

Expiry of Cover Endorsement

It is hereby understood and agreed that this policy will terminate (i.e. cease to be in force) when you cease to legally reside within the territorial boundaries of Australia or New Zealand (including its Realm Countries). Should Permanent Residency be granted, this endorsement no longer applies.

Additional Requirements:

- › The visa or visas must allow a continuous stay of at least 2 years
- › The visa must have at least 6 months remaining before expiry
- › Chubb Life Underwriting need to understand whether the applicant is applying, or intending to apply for Permanent Residency in New Zealand
- › The applicant must have no plans to reside outside of New Zealand
- › The applicant must have no plans to leave New Zealand within the next 5 years other than for a holiday or travel for a duration of less than 3 months
- › If the applicant has a medical condition for which historical records are required, they can obtain their immigration medical records from immigration NZ. The web address is:
<https://www.immigration.govt.nz/contact/request-personal-information-about-me>.

Immigration medicals/tests may be acceptable in lieu of non-medical limit requirements if they are less than 12 months old. However, any tests or investigations not included in the immigration medicals but necessary due to medical limits will be required.

Please call our Underwriting Team or use “Click to Chat” for a pre-assessment to further understand eligibility and the applicable exclusion wording.

Insuring children

Children aged 10 years and older are eligible for Life and Life Income Cover.

Children's Trauma is available as an optional benefit on Trauma Cover and Moderate Trauma cover taken out by a Parent/Guardian. This benefit is non-underwritten, and the maximum cover is \$200,000. The benefit is standalone on the parent's cover, and the child must be named on the policy schedule. Children between the ages of 3 months and 18 years can be added at application, or you can apply to add a biological or adopted child to your Optional Children's Benefit. You'll need to tell us their name and date of birth. Cover can be converted to a full standalone Trauma Cover or Moderate Trauma Cover when the child reaches age 19, without medical underwriting.

Young Adults aged 16-18 are eligible for all benefits. Individual consideration is given to maximum levels of cover, however cover is generally limited to \$500,000 Life Cover, \$500,000 Trauma and Moderate Trauma Cover and \$500,000 Complete Disablement Cover.

Age	Maximum levels of cover
Dependents aged 10 – 15	Life Cover \$250,000
Dependents aged 16 – 18	Life Cover \$500,000 Trauma Cover/Moderate Trauma Cover \$500,000 Complete Disablement Cover \$500,000
Dependents aged 19+	Individual consideration – Usual underwriting applies

Higher levels of cover may be available for dependents over the age of 16, subject to the following information:

- › Details of any study i.e. what and where
- › Details of any dependents
- › Details of any part time work
- › Confirmation of whether any earned
- › Details of any debt commitments
- › Income contributes to the household/mortgage

Insuring Homemakers

The value placed on the Homemaker can be difficult to quantify, as the work is generally not paid. However, if a Homemaker becomes disabled or dies, there is financial loss to the family as paid help may be required for childcare and household maintenance. Additionally, the Homemaker may be a co-borrower or joint guarantor on loans.

Benefit	Maximum levels of cover
Life Cover	\$1,500,000
Complete Disablement Cover	\$1,500,000
Trauma Cover/Moderate Trauma Cover	\$1,000,000

Higher levels of cover may be available for homemakers, subject to a fully completed financial questionnaire, and the following additional information:

- › Number and ages of dependents
- › Previous occupation and income
- › Residential home mortgage amount
- › Future financial plans
- › Working partners income
- › Special needs of any children
- › Working partner having equal or greater levels of cover

Genetic testing

A genetic test is a test which examines a person's chromosomes or DNA to reveal mutations in your genes that can lead to illness or disease. It does not include any non-genetic medical tests (e.g. blood or urine tests for proteins, cholesterol, liver function or diabetes), even if the purpose is to test for a condition that may have a genetic origin.

Chubb Life will underwrite an applicant's personal health history, their family history, and their personal genetic test results. We will not:

- › Ask an applicant to undergo a genetic test
- › Incentivise an applicant to undergo a genetic test
- › Use the genetic test results of a family member to underwrite the applicant's cover.
- › Use a genetic test which has been performed as part of a medical trial and not disclosed to the applicant.

Transgender and non-binary applicants

Male and female premium rates differ due to health risks associated with biological and physiological characteristics linked to the sex a person is assigned at birth.

Transgender and non-binary customers may choose to be rated according to either their sex assigned at birth, or their legal identified gender.

It is noted that non-binary customers do not identify with either male or female genders. For the purposes of premium ratings, non-binary customers can choose either male or female premiums.

Please note, all benefits must be rated in the same way across all policies to ensure consistency.

If an existing life assured applies to have their gender changed on their in-force policy, we require a signed request, together with proof that their legal identity/gender has changed.

- › For all new business and increases, usual underwriting is undertaken considering sex assigned at birth and associated biological and physiological characteristics.

Approved Senior Physicians

Please refer to KonnectNet for the most recent list of Senior Physicians at www.konnectnet.com/approved-senior-physicians/



Important information

This brochure is a general guide for information purposes only and does not form part of any insurance contract. Please refer to the relevant policy wordings for our full eligibility criteria, terms and conditions. While Chubb Life has taken care to ensure that the information in this guide is accurate and from reliable sources, it cannot warrant its accuracy, completeness or suitability for any particular use. To the extent permitted by law, neither Chubb Life nor its related companies accept any responsibility or liability arising from the use of this information. This brochure is based on information current as at May 2025 and is subject to change.

Chubb Life Insurance New Zealand Limited