



CHUBB®

Policy Enhancements

**Assurance Extra and
Assurance Extra Business**

April 2025

Looking out for our customers is at the heart of everything we do at Chubb Life. That's why we're always striving to improve our products and services.

On 10 April 2025 we made some enhancements to our Assurance Extra and Assurance Extra Business products.

You can read more about these changes in this brochure or contact your Adviser or us for more information.

Policy Enhancement Benefit.

Whenever we make enhancements to our product range, we may pass these back according to the Policy Enhancement Benefit. This means that if you ever need to make a claim, you'll be assessed using the policy wording that provides you with the most favourable outcome.

Important information:

- › The enhancements came into effect on 10 April 2025 and apply to events that occur on or after that date. They don't apply if the relevant illness, injury or condition showed signs or symptoms or was diagnosed before this date.
- › The product enhancements apply to relevant covers and options for Chubb Life Assurance Extra and Assurance Extra Business policies issued on or after 1 May 2004 subject to the terms and conditions of your applicable Policy Enhancement Benefit.
- › These product enhancements only apply to the applicable covers and benefits on your policy. They do not apply if the enhancement relates to a cover or benefit that you do not have. Some enhancements are optional and must be applied for and agreed to by us before they can apply to your policy. We recommend speaking to your Adviser before applying for any new cover or cover options.

Even more protection than before.

Contact us:

Talk to your Adviser or call us on **0508 464 999**

Email **Getintouch.NZ@chubb.com**

Visit **chubblife.co.nz**

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New Moderate Trauma Cover available under Assurance Extra

We've added Moderate Trauma Cover to our Assurance Extra Trauma Cover suite. Moderate Trauma Cover is designed to cover the same 47 conditions we provide a Full Trauma Benefit for under Trauma Cover, but at a higher level of severity for 11 of the more common trauma conditions. The severity requirement for some Diagnosis Benefit conditions have also been increased and the Partial Benefit has been removed. Customers have the option to choose a combination of covers across both Trauma and Moderate Trauma Covers - giving them more flexibility to choose a cover structure that meets their needs and budget. Existing Trauma Cover customers have the option to convert an amount up to the Trauma Cover sum insured to Moderate Trauma Cover under our Moderate Trauma Conversion Option (see more below).

For more information about the new Moderate Trauma Cover, or to apply to add it to your policy, please speak to your adviser.

Enhancements to Assurance Extra Trauma Cover

We've introduced the following improvements to our Assurance Extra Trauma Cover. Where noted, they are also included in the new Moderate Trauma Cover.

New built-in benefit – Trauma Cover – Introduced complimentary cover under the Newborn Children's Benefit covering 6 congenital conditions

We've added a new built-in Newborn Children's Benefit that provides complimentary cover of up to \$50,000 if a biological dependant child of a life assured is born with one of the 6 congenital medical conditions we cover under this benefit. This supports customers should their child suffer a severe congenital illness, providing financial support for treatment and other costs.

The congenital conditions covered are as follows: Absence of one or more limbs, Blindness, Deafness, Spina bifida, Tetralogy of Fallot and Transposition of the Great Vessels.

Please refer to Appendix 1 for the full terms of this benefit.

This new benefit has also been included in our new Moderate Trauma Cover.

Enhancement – Trauma Cover – Allow conversion of the Complimentary Children's Benefit cover to standalone Trauma Cover if the dependant leaves home before their 24th birthday

We've enhanced the Complimentary Children's Benefit to allow conversion to standalone Trauma Cover if the dependant child moves out of home before their 24th birthday. This means you do not have to wait until their 24th birthday to convert and allows the opportunity should they leave home before their 24th birthday. This allows another opportunity to convert without any medical underwriting.

New built-in benefit – Trauma Cover – Introduced Moderate Trauma Conversion Option

We've introduced the option for you to convert some or all of the Trauma Cover to Moderate Trauma Cover on your policy at any time without additional underwriting. This new built-in option means customers have another option to keep their cover up to date with their changing needs and budget.

Please refer to Appendix 2 for the full terms of this benefit.

Enhancements to Assurance Extra Business

Enhancements to our Assurance Extra Business Life, Trauma and Complete Disablement Covers

We've made the following improvements across our Assurance Extra Business Life, Trauma and Complete Disablement covers.

Enhancement – Life, Trauma and Complete Disablement Cover – Introduced Level to Age 65 and to Age 70 Premium Review Periods for Lump Sum Covers

To provide businesses with more flexibility and certainty of their insurance costs aligned with key life stages, we've introduced to Age 65 and to Age 70 level premium review periods under Assurance Extra Business Life Cover (guaranteed), Trauma Cover (non-guaranteed) and Complete Disablement Cover (non-guaranteed). If you're interested in applying to change your premium review period, we recommend talking to your adviser.

Enhancements to our Assurance Extra Business Monthly Disability and Start-up Monthly Disability Covers

We've made the following improvements across our Assurance Extra Business Monthly Disability and Start-up Monthly Disability covers.

Enhancement – Monthly Disability and Start-up Monthly Disability Cover – Added a two-year payment term for Replacement Labour Cover

We've extended our payment term options to include a two-year payment term for Replacement Labour under our Assurance Extra Business Monthly Disability and Start-up Monthly Disability Covers. This helps provide businesses with extended financial support to cover replacement labour costs and ensure greater stability during prolonged employee absence. If you're interested in applying to increase your payment term under Replacement Labour, we recommend talking to your adviser.

Enhancements to our Assurance Extra and Assurance Extra Business Trauma Cover medical definitions

We've improved the below Trauma Cover definitions across our Assurance Extra and Assurance Extra Business product suite.

	Out-of-hospital cardiac arrest	Severe Cognitive Impairment
Assurance Extra		
Trauma Cover	✓	✓
Assurance Extra Business		
Trauma Cover	✓	✓

Enhancement - Out-of-hospital cardiac arrest

We've updated our Out-of-hospital cardiac arrest definition to include broader eligibility criteria for confirming an out-of-hospital cardiac arrest. In addition to an electrocardiogram (ECG), we will now also consider other appropriate and medically recognised evidence in instances where an ECG is unavailable.

Previous definition	New definition
<p>Out-of-hospital cardiac arrest</p> <p>Full Trauma Benefit criteria</p> <p>A cardiac arrest that occurred out of hospital where all the following apply.</p> <ul style="list-style-type: none">› The cardiac arrest wasn't associated with any medical procedure.› An electrocardiogram documented the cardiac arrest.› The cardiac arrest was caused by cardiac asystole, ventricular fibrillation, or ventricular tachycardia.	<p>Out-of-hospital cardiac arrest</p> <p>Full Trauma Benefit criteria</p> <p>A cardiac arrest that occurred out of hospital where all the following apply.</p> <ul style="list-style-type: none">› The cardiac arrest wasn't associated with any medical procedure.› An electrocardiogram (ECG) documented the cardiac arrest.› The cardiac arrest was caused by cardiac asystole, ventricular fibrillation, or ventricular tachycardia. <p>If an ECG isn't available, we'll consider other appropriate and medically recognised evidence that confirms an out of hospital cardiac arrest has occurred.</p> <p>Examples of suitable evidence include but are not limited to:</p> <ul style="list-style-type: none">› ambulance and hospital medical reports confirming cardiac arrest› the administration of Cardiopulmonary Resuscitation (CPR) by an attending ambulance officer or hospital clinical staff› automated External Defibrillator (AED) data.

Enhancement - Severe Cognitive Impairment

We've updated our definition of Severe Cognitive Impairment to reflect the latest assessment standards. The Mini-Addenbrooke's Cognitive Examination (Mini-ACE) will now serve as the primary test for evaluating cognitive function, replacing the Mini-Mental State Examination (MMSE). This change ensures a more accurate assessment in line with the most relevant and up-to-date testing methods and practices in New Zealand.

Previous definition*	New definition
<p>Severe Cognitive Impairment</p> <p>Full Trauma Benefit criteria</p> <p>An unequivocal diagnosis by an appropriate specialist of permanent and irreversible loss of cognitive function caused by an illness or injury of the brain, resulting in both of the following:</p> <ul style="list-style-type: none">› the life assured needing paid care and supervision by a carer for at least 4 hours every day, as confirmed by an appropriate needs assessment› a mini-mental score of less than 20 out of 30, or an equivalent level of impairment under an equivalent test. <p>A carer cannot be a spouse, civil union partner, de facto partner or family member.</p>	<p>Severe Cognitive Impairment</p> <p>Full Trauma Benefit criteria</p> <p>An unequivocal diagnosis by an appropriate specialist of permanent and irreversible loss of cognitive function caused by an illness or injury of the brain, resulting in both of the following:</p> <ul style="list-style-type: none">› the life assured needing paid care and supervision by a carer for at least 4 hours every day, as confirmed by an appropriate needs assessment› a Mini-ACE (Mini-Addenbrooke's Cognitive Examination) score of less than or equal to 21 out of 30, or an equivalent level of impairment under an equivalent test. <p>A carer cannot be a spouse, civil union partner, de facto partner or family member.</p>

Appendix - Full terms of new Assurance Extra benefits

1. Newborn Children's Benefit - Assurance Extra Trauma Cover

Assurance Extra Trauma Cover

Newborn Children's Benefit

The Newborn Children's Benefit covers a life assured's biological dependant child if they are born with one of the medical conditions we cover under this benefit.

When we'll pay this benefit

We'll pay this benefit if all the following apply.

- › The child of the life assured is born with one of the medical conditions we cover under this benefit.
- › The child is born at least 12 months after the commencement date of this cover.
- › The child survives for at least 30 days after birth.
- › An appropriate medical practitioner provides a conclusive diagnosis of the condition.

If a conclusive diagnosis cannot be made at birth, we may accept a contemporaneous conclusive diagnosis at a later date if medical evidence confirms that the child had the condition or signs or symptoms of the condition at birth.

Conditions we cover under this benefit

We cover the following conditions under this benefit:

- › Absence of one or more limbs
- › Blindness
- › Deafness
- › Spina bifida
- › Tetralogy of Fallot
- › Transposition of the Great Vessels

The criteria for these conditions begin on page 23.

How much we'll pay under the Newborn Children's Benefit

The Newborn Children's Benefit amount for each child is the lesser of:

- › 50% of the total amount we were insuring the child's parents for under our Assurance Extra Trauma Cover and Moderate Trauma Cover 12 months before the birth of the child
- › \$50,000.

We'll only cover each child under one Newborn Children's Benefit, no matter who this policy covers or how many Trauma Covers, Moderate Trauma Covers or policies you or anyone else has with us.

Once we've paid the Newborn Children's Benefit, we'll stop covering the child under this benefit.

If we pay a claim under this Newborn Children's Benefit, we won't pay any further claims under the Complimentary Children's Benefit, no matter who this policy covers or how many Trauma Covers, Moderate Trauma Covers or policies you or anyone else has with us.

What we pay under the Newborn Children's Benefit doesn't affect what we pay under the Optional Children's Benefit.

Criteria for Conditions we cover under the Newborn Children's Benefit

Absence of one or more limbs

An unequivocal diagnosis by an appropriate specialist of total and permanent loss of function of at least one limb. In this case, limb is a whole hand or whole foot.

Blindness

An unequivocal diagnosis by an appropriate specialist of irreversible congenital absence of sight in both eyes. Absence of sight in both eyes means one of the following.

- › Visual acuity less than 6/60 in both eyes after correction
- › A field of vision constricted to 20 degrees or less of arc in both eyes
- › A combination of visual defects causing the same amount of impairment as either of the above

Deafness

An unequivocal diagnosis by an appropriate specialist of profound and irrecoverable congenital deafness, both natural and with an external hearing aid (other than a cochlear implant), with an average hearing threshold in both ears of 91dB or more as measured at frequencies 500, 1,000 and 2,000 Hz.

Spina bifida

An unequivocal diagnosis by an appropriate specialist of spina bifida that meets the criteria below. Spina bifida is defined as a congenital defective closure of the bone encasement of the spinal cord through which the cord and meninges may or may not protrude.

We only cover Spina Bifida associated with one of the following.

- › A meningeal cyst (meningocele).
- › A cyst containing both meninges and spinal cord (meningomyelocele).
- › A cyst containing only spinal cord (myelocele).

We exclude all other forms of Spina Bifida.

Tetralogy of Fallot

An unequivocal diagnosis by an appropriate specialist of Tetralogy of Fallot that requires surgical repair. Tetralogy of Fallot is defined as a congenital anatomical abnormality with severe or total right ventricular outflow tract obstruction and a ventricular septal defect.

An echocardiogram or another appropriate diagnostic test must support the diagnosis.

Transposition of the Great Vessels

An unequivocal diagnosis by an appropriate specialist of the complete transposition of the aorta and pulmonary artery that requires surgical repair or treatment to correct the defect.

An echocardiogram or another appropriate diagnostic test must support the diagnosis.

2. Moderate Trauma Conversion Option - Assurance Extra Trauma Cover

Assurance Extra Trauma Cover

Moderate Trauma Conversion Option

With the Moderate Trauma Conversion Option, you can apply to convert an amount of the Trauma Cover for a life assured under this Trauma Cover to Moderate Trauma Cover on this policy, without requiring an assessment of the life assured's health. You can convert an amount up to the Trauma Cover sum insured.

The following terms apply to this Moderate Trauma Conversion Option.

- › This Trauma Cover sum insured will be reduced by the amount of cover converted under this option. If the full Trauma Cover sum insured is converted to Moderate Trauma Cover, this Trauma Cover will be cancelled.
- › The converted Moderate Trauma Cover will be treated as having a proportionate amount of underwritten sum insured for this Trauma Cover, and the underwritten sum insured for this Trauma Cover will be reduced accordingly. The proportion will be equal to the amount of the converted sum insured as a percentage of the total sum insured (before conversion) for that life assured.
- › The commencement date of the Moderate Trauma Cover will be the date that we issue the converted cover.
- › Any special terms and conditions which apply to the life assured's Trauma Cover being converted will also apply to their converted Moderate Trauma Cover.
- › Any optional benefits that apply to the life assured's Trauma Cover will automatically transfer to the converted Moderate Trauma Cover (other than the Optional Children's Benefit).
- › Any claims under Optional Continuous Trauma on this Trauma Cover in respect of any amount of converted sum insured will be treated as previous claims under the Optional Continuous Trauma on the converted Moderate Trauma Cover.

You can only use this Moderate Trauma Conversion Option until the policy anniversary date immediately before the life assured's 75th birthday.

Talk to your Financial Adviser

Call us on 0508 464 999

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Important information

This brochure is for information purposes and is a summary only. Please refer to the policy wordings for our full requirements and eligibility criteria. The content is intended to be of a general nature, does not take into account your financial situation or goals, and is not a personalised financial adviser service under the Financial Advisers Act 2008. It is recommended you seek advice from a financial adviser which takes into account your individual circumstances before you acquire a financial product. This brochure is based on information current as at April 2025 and is subject to change.
Chubb Life Life Insurance New Zealand Limited (Chubb Life Life)