



CHUBB®

# Assurance Extra - May 2026 Product Enhancements

## Frequently Asked Questions

This document addresses common questions advisers may have about the May 2026 Assurance Extra product enhancements. It covers the five substantive changes across the product suite. For full details of benefit terms, conditions, and eligibility, please refer to the updated policy wordings.

### Grief Counselling Benefit - expanded

#### Q1: What is changing with the Grief Counselling Benefit?

The Grief Counselling Benefit has been expanded to cover two new qualifying events. Previously, the benefit was only payable following the death of a life assured or a child of a life assured. From May 2026, the benefit will also be triggered when a Terminal Illness Benefit claim is paid, or when a Complete Disablement Benefit claim is paid. Lives assured can also now access this Benefit (previously only available to the policy owner(s) or dependants of the life assured). The benefit amount (up to \$2,500 reimbursement), and the timeframe for accessing counselling are unchanged.

#### Q2: How does this work with Client Benefits?

If a customer has received payment under the Grief Counselling Benefit as a benefit under any Chubb Life policy, they will not be eligible to receive a further payment for grief counselling under Client Benefits in the same policy year.

### Life Events Benefit - expanded

#### Q3: What new qualifying events are being added to the Life Events Benefit?

Two new qualifying events have been added:

- › The terminal illness of a partner of the life assured.
- › The pregnancy (at 28 weeks gestation) of a partner of the life assured.

We've also rephrased "giving birth to or legally adopting a child" to "the birth or legal adoption of a child" to make it clearer that the life assured doesn't need to be the person giving birth, it just needs to be their child.

These changes apply to the Life Events Benefit across Life Cover, Life Income Cover, Trauma Cover, Moderate Trauma Cover, and Complete Disablement Cover.

#### Q4: Are there any changes to the benefit limits or age restrictions?

No. The benefit limits (maximum increase of up to \$250,000 per event), the 180-day application window (or within 60 of the next anniversary date after the event), and the expiry at age 60 remain unchanged.

### Life Events Additional Cover Benefit - new

#### Q5: What is the new Life Events Additional Cover Benefit?

This is a new built-in benefit added to Life Cover. It allows policyholders to add or increase accelerated Trauma Cover or accelerated Complete Disablement Cover to their policy. The maximum sum insured is up to \$100,000, and it can be applied for following a qualifying life event, without any assessment of their health. The qualifying life events are to the same as those under the Life Events Benefit. The option must be exercised within 180 days of the event (or within 60 days of the next anniversary date after the event). The benefit expires when the life assured turns 50.

#### Q6: How is this different from the existing Life Events Benefit?

The existing Life Events Benefit allows a policyholder to increase the sum insured of the same cover. Eg if exercising the Life Events Benefit under Life Cover, they can apply to increase their Life Cover. The new Life Events Additional Cover Benefit allows them to add or increase a different cover type – accelerated Trauma Cover or accelerated Complete Disablement Cover. The two benefits operate independently. The Life Events Additional Cover Benefit is only available on Life Cover, and, not to Life Income Cover as Life Income Cover can't have accelerated covers added.

### Q7: What are the eligibility criteria to use this benefit?

If the customer meets all of the following criteria, this option can be used:

- › They haven't used this benefit before.
- › They haven't already used the Life Events Benefit for the same life event to increase existing Trauma Cover or Complete Disablement Cover for that life assured on the policy.
- › There are no loadings or exclusions on their Life Cover.
- › They've never had an application for Trauma or Complete Disablement Cover (as applicable), or similar covers or benefits (including optional benefits) with us or any other insurer, deferred, declined or offered with special terms.
- › They haven't had a lump sum cover (or Life Income Cover) claim paid in the past for the life assured (except under Specific Injury Cover).
- › The life assured doesn't meet the criteria for a claim under any of the following covers (or similar) held with us or another insured, even if they haven't made a claim yet:
  - Life Cover or Life Income Cover
  - Trauma Cover or Moderate Trauma Cover
  - Complete Disablement Cover
- › They're under 50 years old.
- › They have experienced a qualifying life event (and they are applying within the required time period).

If wanting to apply for accelerated Complete Disablement Cover, they must have an occupation (and hours worked) that meets our current eligibility criteria for Complete Disablement Cover 'own occ' or 'any occ' as applicable.

### Q8: What limitations apply to cover issued under this benefit?

The customer cannot use the Life Events Benefit or apply for any optional benefits on any cover issued using this benefit, or on any cover they convert that cover to (such as converting the Trauma Cover to Moderate Trauma Cover).

Also, a claim cannot be made on the added Trauma Cover or Complete Disablement Cover for any condition, illness, injury or disability where any of the following apply:

- › The life assured meets the criteria to claim within 24 months of the added cover being issued (regardless of when the claim is submitted) **and** the condition, illness, injury or disability directly or indirectly relates to a health or physical condition they suffered from, was diagnosed with, or had signs or symptoms of **before** we issued the additional cover.
- › The life assured was diagnosed with the condition, illness or injury before we issued the additional cover, even if they hadn't met the criteria for a claim for that condition, illness or injury at that time.
- › We've previously paid a claim for a related condition, illness or injury for the life assured under any Income Cover, Mortgage Repayment Cover, Premium Cover or Specific Injury Cover.

### Q9: How will this new cover appear on my customers' policy schedules?

Under the cover added using this benefit there will be a line that states "LE Additional Cover benefit – new cover: Yes".

### Q10: Can I quote for this myself?

Not at this stage, you'll need to contact our New Business team to prepare a quote.

When sending your quote request, please include:

- › Policy number
- › Name of life assured
- › The eligible life event that occurred, and date of the life event
- › Attach evidence of the life event.
- › Which cover is being applied for: accelerated Trauma Cover or accelerated Complete Disablement Cover
  - If Complete Disablement Cover, you'll need to advise of the life assured's current occupation, number of hours worked per week, and whether 'own occ' or 'any occ' is being sought.
- › The sum insured being applied for (and, if the life event is a new or increased mortgage: confirm the amount of this mortgage; or, if an increase in annual salary: confirm the amount of this annual salary increase).
  - Note: the total sum insured for the life assured after the increase (with us or any other insurer) cannot be more than \$2,000,000 for Trauma Cover (or similar covers), or \$5,000,000 for Complete Disablement Cover (or similar covers).
  - The additional cover also can't take the accelerated Trauma Cover or accelerate Complete Disablement Cover to more than the Life Cover sum insured.
- › Current smoking status.

### Optional Children's Trauma Benefit

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#### Q11: What is changing about the Optional Children's Benefit?

The benefit is being renamed to the 'Optional Children's Trauma Benefit' to better describe what the benefit covers, and it also now has its own separate policy wording (though some terms still remain in the parent trauma cover wording). More significantly, the definitions used to assess children's claims are being standardised: children covered under this benefit whose parent has only a Moderate Trauma Cover will now have their claim assessed against Trauma Cover definitions, rather than Moderate Trauma Cover definitions. This meaningfully expands the range and severity of conditions that are eligible for a claim.

This change applies to the Optional Children's Trauma Benefit under both Trauma Cover and Moderate Trauma Cover.

**Q12: What happens to the Optional Children’s Trauma Benefit if the child’s parent converts their Trauma Cover to Moderate Trauma Cover?**

If the Optional Children’s Trauma Benefit commenced before 6 May 2026, and the parent converts all their Trauma Cover to Moderate Trauma Cover, we will issue the separate Optional Children’s Trauma Benefit policy wording, as the child can retain the Trauma Cover definitions.

**Q13: Does the Optional Children’s Trauma Benefit conversion option change?**

Yes. When a child covered under this benefit turns 19, the Optional Children’s Trauma Benefit can be converted to either standalone Trauma Cover or Moderate Trauma Cover. Previously, the benefit could only be converted to standalone Trauma Cover. This change gives greater flexibility when converting the cover.

**Q14: How will this appear on my customers’ policy schedules?**

The Optional Children’s Trauma Benefit will continue to display as a separate cover on the policy schedule, but the name of the benefit will be updated to “Optional Children’s Trauma Benefit” and the child will be referred to as the “Insured Child”.

**Complete Disablement Cover Conversion Option - new**

**Q15: What is the new Complete Disablement Cover Conversion Option?**

This is a new built-in benefit added to all Income Covers and Mortgage Repayment Cover. It gives policyholders the option to convert their Income Cover or Mortgage Repayment Cover to standalone Complete Disablement Cover, without assessment of their health. A choice of ‘own occ’ or ‘any occ’ is available, depending on the life assured’s existing occupation class on their current Income Cover or Mortgage Repayment Cover (as applicable). Any loadings or exclusions on the original policy carry across automatically.

**Q16: Are there any restrictions on using this option?**

Yes. The option must be exercised before the life assured’s 55th birthday. There are other restrictions that apply, please read the policy wording for the full details.

**Q17: If my customer has more than one type of Income Cover or Mortgage Repayment Cover, can I convert all to Complete Disablement Cover?**

Yes, so long as they are converted at the same time, and within the limits. The maximum amount of Complete Disablement Cover we’ll issue for a life assured using this option is \$500,000, no matter how many covers or policies they are covered under. Once the customer has Complete Disablement Cover, they can’t use this Option again.

**Q18: Is the new cover underwritten?**

No medical underwriting is required at the time of conversion. The premium for the new Complete Disablement Cover will be calculated based on the converted sum insured, occupation class (carried over from their Income Cover or Mortgage Repayment Cover), and the life assured’s age at the time of conversion. Existing loadings and exclusions also carry across, but no new medical underwriting is required. Eligibility for ‘own’ occupation Complete Disablement Cover will be assessed based on the customer’s occupation class.

**Q19: What is the impact on my commission if I convert cover within the first two years of it being inforce?**

If the Income Cover or Mortgage Repayment Cover is converted, and some or all of it is within the clawback period, then clawback will be applied to the difference in premium between that portion of Income Cover or Mortgage Repayment Cover and the converted portion of Complete Disablement Cover. No upfront commission is payable on the converted Completed Disablement Cover.

**Q20: What are the eligibility criteria to use this benefit?**

If the customer meets all of the following criteria, this option can be used:

- › The life assured isn’t already covered under a Complete Disablement Cover (or another total and permanent disablement cover) with us or another insurer (including Optional TPD on Trauma Cover or Moderate Trauma Cover).
- › The life assured doesn’t have an illness or injury that is likely to result in their death within the next 12 months.
- › We haven’t already paid a claim for the life assured under Complete Disablement Cover, Trauma Cover or Moderate Trauma Cover.
- › They don’t meet the criteria for a claim related to their illness or injury under any of the following Covers they are covered under, even if they haven’t made the claim yet:
  - Income Cover (Agreed Value, Indemnity, Loss of Earnings)
  - Mortgage Repayment Cover
  - Trauma Cover/Moderate Trauma Cover
  - Specific Injury Cover
  - Premium Cover.
- › They don’t meet the criteria for any claim under the Complete Disablement Cover they are applying to convert to (including if any time periods for disability to persist were ignored).
- › They’re under 55 years old.

**Q21: How do I determine how much Complete Disablement Cover my customer can apply for?**

How much Complete Disablement Cover a customer can apply for depends on their current monthly sum insured and their payment term.

If a customer has a 2-year payment term, the maximum cover they can take is 24 times the monthly sum insured, up to a maximum of \$500,000.

- › For example, a customer with a sum insured of \$5,000 per month and a 2-year payment term can convert to a Complete Disablement Cover with a sum insured of up to \$120,000.

If a customer has a 5-year, to age 65 or to age 70 payment term, the maximum cover they can take is 60 times the monthly sum insured, up to a maximum of \$500,000.

- › For example, a customer with a sum insured of \$5,000 per month and a 'to age 65' payment term can convert to a Complete Disablement Cover with a sum insured of up to \$300,000.

**Q22: If there are multiple portions of cover on different payment terms, how will the maximum sum insured be calculated?**

If this is the case, each portion of cover will be subject to the conversion calculation rule (as detailed in question 21) for that particular portion, and the combined total (up to the maximum of \$500,000) will be the maximum amount of cover available under Complete Disablement Cover.

For example, a customer has:

- › part of their Income Cover (\$10,000 per month) on a 2-year payment term: this can convert to \$10,000 x 24 months = \$240,000 Complete Disablement Cover
- › part of their Income Cover (\$5,000 per month) on a 'to age 65' payment term: this would normally be calculated at \$5,000 x 60 months (= \$300,000), but it will be capped at \$260,000 Complete Disablement Cover, so that the total Complete Disablement Cover is no more than \$500,000.

**Q23: What limitations apply to cover issued under this benefit?**

Any special terms and conditions which apply to their current Income Cover or Mortgage Repayment Cover (which is being converted) will also apply to the new Complete Disablement Cover issued as a result of this option.

In addition, the customer cannot claim under the Complete Disablement Cover issued using this option, for any complete or partial disability that relates to an illness or injury that we have previously paid a claim for under any Income Cover or Mortgage Repayment Cover.

**Q24: What if my customer's occupation has changed?**

If a customer uses this option, the occupation class for their Income Cover or Mortgage Repayment Cover will automatically transfer to the Complete Disablement Cover.

Likewise, the existing smoking status will also transfer over.

**Q25: How will this appear on my customers' policy schedules?**

Complete Disablement Cover issued using this option will appear on the schedule exactly the same as if it was an underwritten cover.

**Q26: Can I quote for this myself?**

Not at this stage, you'll need to contact our Customer Care team to prepare a quote.

When sending your quote request, please include:

- › Policy number
- › Name of the life assured
- › Confirm which cover is being converted (Income Cover – Agreed Value, Income Cover – Indemnity, Income Cover – Loss of Earnings, Mortgage Repayment Cover)
- › If current occupation class is 1-3, confirm if they're seeking 'own occ' or 'any occ' Complete Disablement Cover.
- › The sum insured being applied for (if less than the maximum available).

**General**

**Q27: When do these changes apply, and to which policies do these changes apply to?**

**Important information:**

- › The enhancements come into effect on 6 May 2026 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 policies issued on or after 1 May 2004 subject to the terms and conditions of the applicable Policy Enhancement Benefit.
- › These product enhancements only apply to the applicable covers and benefits on a policy. They do not apply if the enhancement relates to a cover or benefit that a customer does not have. Some enhancements are optional and must be applied for and agreed to by us before they can apply to a policy.

*This document is provided for adviser use only and is a summary of the May 2026 product enhancements. For full details of benefit terms, conditions, definitions, and exclusions, refer to the updated policy wordings effective May 2026. This document does not constitute financial advice.*