CHUBB

Quote for Alteration (QFA) tool

Frequently Asked Questions

The new tool can be used to reduce a sum assured, remove a benefit, remove a life or any combination of the three.

1 How do I access and navigate the new tool?

Using your existing access to Salesforce you enter either the Policy Number or the customer's surname to search for the policy. Click on the turquoise QFA button.

2 If I can't remember the policy number can I search by name to find the details?

Yes but you need to know the customer's surname.

3 Is the tool integrated with the existing Adviser Hub system?

Yes.

4 What guidelines do I need to follow to generate a quote for alteration?

a. You need to be the Servicing Adviser
b. The policy is an in-force
c. Assurance Extra product
d. Policy issued after 9 June 2008
e. Customer is not currently on Claim.

5 I am not the Servicing Adviser but I have a Letter of Authority from the customers, can I quote?

No – you need to be the Servicing Adviser to use the tool and quote. You'll need to contact us to prepare a quote in this scenario.

6 Why is the QFA button not showing for my policy?

The QFA button is disabled if the policy is out of force; if the product is not Assurance Extra, or if the policy was issued pre 9 June 2008.

7 Are there any limitations or exclusions within the tool?

Yes – only applies to in-force Assurance Extra policies issued after 9 June 2008. At this stage you can reduce a sum assured, remove a benefit, remove a life or any combination of the three.

8 Will I be able to make other changes to my customer's policy, such as increase a wait period?

Not at this stage – you will need to contact us to prepare a quote.

9 How does the tool handle complex or non-standard alteration requests?

At this stage you will need to contact us to prepare a quote for complex or non-standard requests.

10 What happens if I wish to complete a reduction or removal of cover but need to add or increase another benefit at the same time?

At this stage you will need to contact us to prepare a quote in this scenario.

11 Will I be warned if the reduction removes or reduces the Multi-benefit discount applied to the policy?

No warning will be displayed. Our Welcome Letter, Alteration Letter and Anniversary Letter confirm if a Multi-benefit discount has been applied to a Life Assured's cover, and provides a link to the terms and conditions. When preparing your quote please check the T&Cs if you are unsure of the impact the change will have to the Multi-benefit discount applied.

If you require further support please contact the Chubb New Business Team
newbusiness.nz@chubb.com

12 **If my customer has $500,000 Life Cover and the quote shows this as 2 separate Life Covers of $200,000 and $300,000 is this any restriction on which cover I should reduce or remove first?**

No – as per your standard advice process you should work with your customer to decide where the alteration should fall, taking into consideration that the most recent cover would be the most likely to reflect new health conditions.

13 **What happens if my customer wishes to make changes across multiple benefits?**

You can reduce the sum assured across multiple benefits.

14 **Will the tool provide real-time pricing or is there a delay?**

Yes the tool provides real-time pricing. If a future dated activity (such as Anniversary) has already been processed on the policy the quoting tool will display pricing as at that future date, not today's date.

15 **Can I view a history of previous alteration quotes for a client?**

Quotes are retained for a period of 90 days after which they are deleted - this is the same process as for New Quotes.

16 **I created a quote last week and have received a copy of the Anniversary correspondence today – can I still use my quote?**

To obtain an accurate premium you should re-quote as the tool will now display pricing as at the future Anniversary date.

17 **I want to create a quote based on the current premium, not the new premium as at Anniversary date - how do I do this?**

You will need to contact us to prepare a quote in this scenario.

18 **Can I quote if all the benefits are pending?**

No - a pending application needs to be quoted using our New Quote tool.

19 **Why are my quotes missing a number in the sequence. I can see 123456.1, 123456.2 but then the next quote is 123456.5 - why can't I see 123456.3 and 123456.4?**

Quotes that have been prepared internally by Chubb Life are not visible or accessible from the dashboard.

20 **I made an error in my note - can I edit the note?**

Not at this stage - you will need to re-quote and save with new note.

21 **I reduced the current sum insured and was able to see on screen the original sum insured and the original premium but I can no longer see these?**

The original sum insured and original premium are only visible prior to clicking on the Save Progress button.

22 **Is there a warning message displayed on a historical quote?**

A warning message will show when a change has occurred since when you created the quote, such as an anniversary date or rider alteration is pending You will need to create a new quote in this situation to reflect the correct premium. Note: the warning message will continue to display on the new quote until the change date has passed.

23 **Is there an audit trail for compliance purposes?**

A copy of the quote will be saved against the customer record.

24 **How are quotes for alterations approved or escalated?**

By emailing customercare.nz@chubb.com with the policy owners copied in using the email address we have on file.

25 **Who do I contact for technical support or if I encounter an issue?**

Please contact adviseritsupport.nz@chubb.com

26 **Are there any user guides or training materials available?**

We've developed a quick reference guide, a demonstration video and FAQs.

If you require further support please contact the Chubb New Business Team newbusiness.nz@chubb.com

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