

## Frequently Asked Questions

### 1. What are the qualifying Chubb Life policies?

The campaign applies to Assurance Extra, Business Assurance, Business Extra and Agribusiness Extra.

### 2. Does the offer apply to customers of Chubb Life Insurance Advisers?

No the offer is for customers of Independent Financial Advisers only.

### 3. How will the Two Months' Free premium be applied to an existing customer's policy?

The credit will be applied to the policy in one lump sum and will be offset against the next payment.

Depending on the value of the premium for the increased benefits, this may be applied to the next payment only. If the credit value exceeds the next premium it will continue to offset until the credit is used up.

### 4. What's the campaign period?

The campaign runs until 31 March 2023, policies must be issued before 30 April 2023 to have the offer applied.

### 5. How are the two months free premiums applied to new policies?

The premium frequency selected by the customer will influence how the two months free premiums are credited to the policy. See question 8 for more detail.

### 6. How is the offer being promoted?

The campaign will be communicated directly to Advisers. All campaign information including support material for Advisers will be available on our website here: [Chubb Life.co.nz/adviser](https://www.ChubbLife.co.nz/adviser)

Advisers will have the opportunity to promote the offer to their customers through their own marketing channels with supplied creative assets from us.

### 7. How will the two free months premium work if the premium frequency is fortnightly, half annual or annual?

If the policy is not on a monthly payment frequency we'll credit an equivalent of two months premiums, ie 9 weekly premiums, 5 fortnightly premiums, 1/3 of a half-year premium or 1/6 of the annual premium.

### 8. If a customer cancels the cover under the free look period, what happens to the 'free' premium?

If the customer has not paid a premium there is no refund due to them for cancellations within the free look period. The credit will be returned to Chubb Life.

### 9. What about increases in premium which are not due to a benefit being increased (eg convert to Level premium, or a reduction in Income Cover wait period) – Does the customer get two free months?

No, only increases in cover levels are eligible. This means alterations to a policy that may increase a premium, but are not increasing the cover level are not included in the campaign

### 10. What about changes from accelerated to standalone? Or Indemnity value to Agreed Value?

Only increases to cover levels or new benefit types are included in the campaign.

**11. What about an addition of Specific Injury cover or some other optional benefit – will the customer get two free months on the whole premium, or just the added on bit?**

For existing customers the two months free will only apply to the portion of premium which is new. For example, if the customer increases their cover amount, or adds a new benefit, the premium that applies to that new portion of cover will receive the two months free.

**12. If a customer has a premium loaded during underwriting, will the loaded premium also be waived for two months?**

Yes.

**13. What are the cut off dates for the campaign?**

Business needs to be submitted on or before 31 March 2023 and issued by 30 April 2023 to be eligible for the campaign offer.

**14. Does the addition of cover for existing customers mean the full policy premium is waived or just the increased portion of premium?**

Just the increased portion, for two months' worth of the premium. For examples of how the offer is applied to existing customers please see Appendix 1 and 2.

**15. What happens if a customer's policy is submitted during the campaign period but not issued before the campaign close off?**

We have allowed a significant amount of time to make sure we allow adequate time to process all applications. Policies must be issued before 30 April 2023 to receive the offer.

**16. How do we treat annual premium payers?**

Annual payers will pay 10 months of the next 12.

**17. What changes to existing business qualify for the two months of free premiums?**

The existing customer offer applies to policy increases or additional benefits sold only. For example, life event increases qualify as they are an increase in business. A reduction in wait period, an increase to the premium payable for existing cover or changing from Yearly Renewable Term to Level Term cover types does not qualify.

**18. Is this campaign on top of our Multibenefit discount offering?**

Yes.

**19. Why are we only accepting increases to existing business from 2008?**

Policies issued prior to 1/5/2008 are on closed treaties. Many of these treaties include restrictions on increases to sums assured, outside of optional non underwritten increases like the Special Events Benefit and all do not allow a new life to be added to a policy.

To prevent customers being set an expectation that cannot be met on their policy we've decided to only include policies under the current reinsurance arrangement.

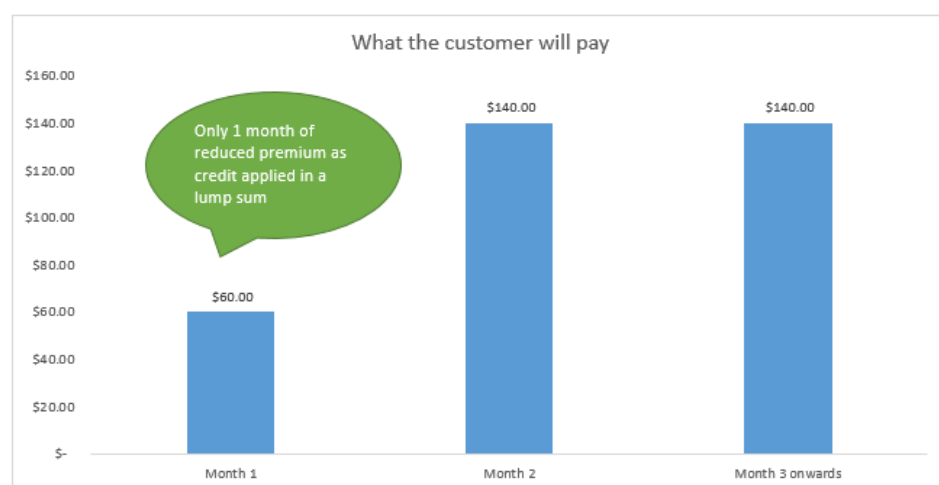
**20. What if a customer also has ANZI or Heritage Funeral Cover and increases those at same time? What do we say to these customers?**

This campaign is only eligible for the covers noted in question 1.

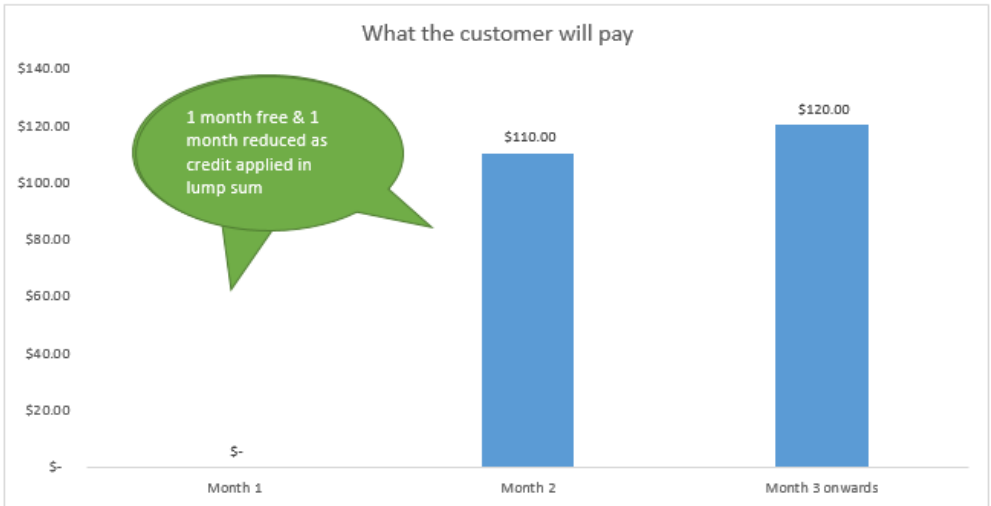
**21. How do you produce a quote for an existing customer who wants to take out additional benefits or increase their level of cover?**

Please email [newbusiness@Chubb Life.com](mailto:newbusiness@Chubb Life.com) for quotes or call 0508 464 999.

## Appendix 1 – increase premium is less than original premium



Appendix 2 – Increase premium is more than original premium



Chubb Life Insurance New Zealand Limited (Chubb Life)