

INDICATIVE QUOTE FOR INSURANCE

# The Morgans

## Tpd Insurance

Valid until 12 May 2024

OUR PRODUCT FAMILIES:

HEALTH	
INCOME PROTECTION	
TRAUMA	
DISABILITY	
LIFE COVER	

▶ **Lucy Morgan**

F 42 
  
 
 
 
 
 
 

▶ **Tane Morgan**

M 40 
  
 
 
 
 
 
 

**IMPORTANT INFORMATION ABOUT THIS QUOTE:**

This document (also referred to as a 'quote') is an estimate only. It shows indicative premiums for the insurance options you have discussed with your adviser based on your personal details provided. The quote is based on AIA New Zealand Limited's ("AIA") rates at the time this quote was created.

To apply for insurance cover you will need to complete an application which will ask you to confirm details about your health and lifestyle, including your medical history. AIA assesses the answers provided in the application to determine whether exclusions, premium loadings or other terms will be applied to your cover. This means that premiums shown may change and also be adjusted to reflect changes to the level of any premium discounts that have been applied.

Your cover will only commence once AIA has issued the policy on terms which you have accepted.

Your indicative AIA insurance quote is valid until 12 May 2024. If any of the details in this quote are incorrect or if it has expired please contact your adviser to get an updated quote.

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# The Morgans

INDICATIVE QUOTE FOR INSURANCE

TPD INSURANCE







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## YOUR AIA INSURANCE QUOTE

Here is a summary of the insurance options you have discussed with your adviser. More detailed information about the benefits and options selected are set out on the following pages.

To apply for insurance cover you will need to complete an application which will ask you to confirm details about your health and lifestyle, including your medical history. AIA assesses the answers provided in the application to determine whether exclusions, premium loadings or other terms will be applied to your cover.

Your cover will only commence once AIA has issued the policy on terms which you have accepted.





 HEALTH	 Accidental Injury	 INCOME PROTECTION	 TRAUMA	 TOTAL PERMANENT DISABILITY	 LIFE
Health insurance covers you for the cost of eligible medical treatment, including specialist consultations, diagnostic tests and surgery.	Accidental Injury Cover provides short-term financial support to assist you to recover from accidental injury.	Income Protection provides you with a monthly benefit if you are unable to work due to illness or injury.	Trauma cover provides you with a lump sum payment if you suffer from a specified critical condition.	Total Permanent Disablement cover provides you with a lump sum payment if you suffer from an illness or injury that prevents you from ever returning to work.	Life cover provides you with a lump sum payment in the event of death.

<p><b>Lucy Morgan</b>   F 42 </p>	—	—	—	—	<b>\$150K</b>	—
<p><b>Tane Morgan</b>   M 40 </p>	—	—	—	—	<b>\$350K</b>	—

Insurance cover is subject to terms and exclusions. Product information and policy wordings are available from your adviser or by calling AIA on 0800 500 108.



# Summary of Indicative Costs

LIVES ASSURED	PRE-DISCOUNT PREMIUM	MULTI-BENEFIT DISCOUNT %	MULTI-BENEFIT DISCOUNT	AIA VITALITY DISCOUNT %	AIA VITALITY DISCOUNT	INDICATIVE PREMIUM	AIA VITALITY MONTHLY FEE
▶ Lucy Morgan  F 42 	\$7.72	-	-	10%	\$0.77	\$6.95	\$11.50
▶ Tane Morgan  M 40 	\$10.84	-	-	10%	\$1.08	\$9.76	\$11.50
<b>POLICY FEES</b>	\$3.48					\$3.48	
<b>TOTAL FORTNIGHTLY PREMIUM</b>	\$22.04				\$1.85	<b>\$20.19</b>	

## Your Insurance Quote

The table above is a summary of the indicative premiums for each person. For details of the sums assured, benefit details, and indicative premiums for each benefit please see the following pages.

If you are an existing member, we have included the AIA Vitality Fee for illustrative purposes only. You won't be charged an additional AIA Vitality membership fee if you proceed with your insurance application.

To apply for insurance cover you will need to complete an application which will ask you to confirm details about your health and lifestyle, including your medical history. AIA assesses the answers provided in the application to determine whether exclusions, premium loadings or other terms will be applied to your cover. This means that premiums shown may change..

If this quote results in a policy being issued your adviser may be remunerated by AIA. This may include commission payments or other benefits. Please ask your adviser for further information on how they are remunerated.

Policy fees are reviewed annually and increase with the rate of inflation taken from the Consumer Price Index (CPI).

# Why Choose AIA New Zealand?



## Largest life insurer in New Zealand

AIA is the largest life insurer in New Zealand – protecting more than 679,000\* Kiwis and their families. We help more people live healthier, longer, better lives than any other life insurer. Our commitment is to help guide, support and protect our customers to live their version of healthy. Not just someday, but every day.

\*Customer numbers based on lives assured for retail and group schemes for the year to 30 June 2018.



## World class claims service

We look for ways to pay claims and make the claim process as simple as possible. Our senior case managers guide you through the claims process and if needed, work with you to create a personalised rehabilitation programme to help you get back to your version of healthy. We paid 94%\* of all the claims we received so money is the last thing you need to worry about.

\* Claims statistics as at 30 June 2018 reported to Financial Services Council.



## Insurance tailored for Kiwis

We're dedicated to being there for our customers today and for generations to come with insurance products designed to meet the needs of Kiwis. AIA's Enhancement Benefit is our commitment that if we upgrade our insurance products, the upgrade will be available to existing customers whose policies include this benefit. As the needs of Kiwis and medical advancements continue to evolve, we'll regularly review our products to make sure your cover remains up-to-date.



## Financial Strength Rating

AIA New Zealand Limited has been given an AA (Very Strong) insurer financial strength rating by Fitch Ratings, an approved ratings agency. A rating of AA means AIA New Zealand Limited has a very strong capacity to meet policyholder and contractual obligations.



## Rewarding better life choices with AIA Vitality

We're committed to helping Kiwis live healthier, longer, better lives. That's why we launched AIA Vitality in New Zealand. AIA Vitality is a personalised, science-backed health and wellbeing program that supports you every day to make healthier choices. It helps you to understand the current state of your health, plus provides tools to improve it and offers great incentives to keep you motivated on your journey. These include lifestyle rewards, savings on your everyday expenses and even discounts on your life insurance premiums.

### Ratings Scale

#### SECURE

AAA (Exceptionally Strong) | AA (Very Strong)  
| A (Strong) | BBB (Good)

#### VULNERABLE

BB (Moderately Weak) | B (Weak) | CCC (Very Weak)  
| CC (Extremely Weak) | C (Distressed)

Note: "+" or "-" may be appended to a rating to indicate the relative position of a credit within the rating category. Such suffixes are not added to ratings in the AAA category or to ratings below the CCC category.

For more information about insurance terms please refer to the **Glossary of Insurance Terms** at the back of this quote.

# AIA Living - Personal

**INDICATIVE PREMIUM**  
**\$20.19**  
per fortnight

## ▶ Lucy Morgan / \$6.95 per fortnight

**MULTI-BENEFIT DISCOUNT - N/A**

**AIA VITALITY DISCOUNT 10%**

When you join AIA Vitality you receive an initial 10% premium discount on your eligible insurance policies. After the initial discount, your AIA Vitality discount will be determined by your level of engagement with the AIA Vitality program and will depend on your AIA Vitality status. On your policy anniversary, your premium discount will be adjusted to reflect your AIA Vitality status at that time. For more details on Premium Flex, refer to the AIA Vitality Premium Adjustment Rules found on aiavitality.co.nz

An AIA Vitality Discount has been included in the indicative premium shown below. For more information please see the **Discounts** section.

SMOKER No	SEX Female	DATE OF BIRTH 03/07/1981	AGE 42	CLASS 2	OCCUPATION Admin - School	SALARY \$60,000	SELF-EMPLOYED No		
								<b>SUM ASSURED</b>	<b>INDICATIVE PREMIUM</b>



**TOTAL PERMANENT DISABLEMENT**

INDEXATION Indexed	PREMIUM OPTION Rate for Age	BENEFIT TYPE Any occupation	BENEFIT TERM To Age 65	\$150,000	\$6.95
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## ▶ Tane Morgan / \$9.76 per fortnight

**MULTI-BENEFIT DISCOUNT - N/A**

**AIA VITALITY DISCOUNT 10%**

When you join AIA Vitality you receive an initial 10% premium discount on your eligible insurance policies. After the initial discount, your AIA Vitality discount will be determined by your level of engagement with the AIA Vitality program and will depend on your AIA Vitality status. On your policy anniversary, your premium discount will be adjusted to reflect your AIA Vitality status at that time. For more details on Premium Flex, refer to the AIA Vitality Premium Adjustment Rules found on aiavitality.co.nz

An AIA Vitality Discount has been included in the indicative premium shown below. For more information please see the **Discounts** section.

SMOKER No	SEX Male	DATE OF BIRTH 12/11/1983	AGE 40	CLASS 1	OCCUPATION Class 1	SALARY \$175,000	SELF-EMPLOYED No		
								<b>SUM ASSURED</b>	<b>INDICATIVE PREMIUM</b>



**TOTAL PERMANENT DISABLEMENT**

INDEXATION Indexed	PREMIUM OPTION Rate for Age	BENEFIT TYPE Own occupation	BENEFIT TERM To Age 65	\$350,000	\$9.76
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**POLICY FEE**

\$3.48



## Projections | AIA Living - Personal


### Sum Assured

The table below shows projections of the sums assured for 10 years.


If you have selected your benefit to be **CPI Linked**, the value of your cover will increase in line with the Consumer Price Index (CPI) each year. For the purpose of this quote, this is assumed to be 3.00% a year. The actual rate will vary each year.

If you have selected your benefit to be **Level**, your sums assured will not increase.

### Lucy Morgan

YEARS	 TOTAL PERMANENT DISABLEMENT
Year 1	\$150,000
Year 2	\$154,500
Year 3	\$159,135
Year 4	\$163,909
Year 5	\$168,826
Year 6	\$173,891
Year 7	\$179,107
Year 8	\$184,481
Year 9	\$190,015
Year 10	\$195,715

### Tane Morgan

YEARS	 TOTAL PERMANENT DISABLEMENT
Year 1	\$350,000
Year 2	\$360,500
Year 3	\$371,315
Year 4	\$382,454
Year 5	\$393,928
Year 6	\$405,745
Year 7	\$417,918
Year 8	\$430,455
Year 9	\$443,369
Year 10	\$456,670

## Projections | AIA Living - Personal continued...

### Discounts

#### AIA Vitality Premium Discounts

As an AIA Vitality member you may qualify for a premium discount. Your AIA Vitality status can impact on how your premium discount will change over time. If your AIA Vitality membership ceases you will lose any AIA Vitality premium discount you are eligible for at the time your membership ends.

Please ask your adviser about how your AIA Vitality status can impact the level of premium discounts you qualify for. Alternatively, you can refer to the AIA Vitality Premium Adjustment rules available at [aiavitality.co.nz](http://aiavitality.co.nz) for more information.

#### Multi-Benefit Discounts

A Multi-Benefit Discount may apply to premiums within this quote as a result of the combination of benefits you have selected and any existing AIA cover you have disclosed. The level of discount you are eligible to receive may depend on the types of benefits you have selected and the levels of benefit cover. The level of premium discount in this quote will continue to apply as long as you meet the criteria. Removing benefits or reducing levels of cover can impact on the level of premium discounts that are applied.

Before your policy is issued, AIA will need to confirm that you are eligible to receive a Multi-Benefit Discount. If you are ineligible to receive the discount, the indicative premiums within this quote will be adjusted to reflect any changes to the level of premium discounts that have been applied.

Please ask your adviser about Multi-Benefit Discount eligibility rules and how this could impact your level of premium discount if you stop qualifying for the discount. Alternatively, you can refer to the Multi-Benefit Discount eligibility rules available at [aia.co.nz](http://aia.co.nz) for more information.

## Projections | AIA Living - Personal continued...

### Premiums

The following table shows estimated premium projections for the next 10 years. The projections use the standard rates that applied at the time this quote was created and are based on the benefit options selected and projected sum assured amounts as shown above.

These projections are indicative only as premiums may change over time. These changes may be based on a few things such as the age of the lives assured, gender, and the collective claims experience of AIA's customers. For more information on premiums please refer to the Some Important Information about Insurance Premiums section at the back of this quote.

#### **AIA Living - Personal - total estimated premium projections per person** (excluding any policy fees, Multi-Benefit Discounts, AIA Vitality Discounts and AIA Vitality membership fees)

YEARS	LUCY MORGAN	TANE MORGAN
Year 1	\$201	\$282
Year 2	\$223	\$324
Year 3	\$259	\$392
Year 4	\$303	\$456
Year 5	\$356	\$535
Year 6	\$450	\$622
Year 7	\$530	\$756
Year 8	\$620	\$924
Year 9	\$733	\$1,088
Year 10	\$861	\$1,312

The following table shows the total estimated cumulative premium for all lives (including policy fees, but excluding any Multi-Benefit Discounts, AIA Vitality Discounts and AIA Vitality membership fees).

YEARS	TOTAL ESTIMATED CUMULATIVE PREMIUM FOR ALL LIVES
Year 1	\$573
Year 2	\$1,213
Year 3	\$1,959
Year 4	\$2,817
Year 5	\$3,811
Year 6	\$4,988
Year 7	\$6,382
Year 8	\$8,037
Year 9	\$9,973
Year 10	\$12,264



# Glossary of insurance terms

Insurance cover is subject to terms and exclusions. Product information and policy wordings are available from your adviser or by calling AIA on 0800 500 108.

<b>Any Occupation</b>	For Total Permanent Disablement, this benefit will be payable if you suffer from an illness or injury that prevents you from working in the occupation you were in immediately prior to becoming incapacitated or any other occupation or employment for which you are reasonably suited by education, training or experience.
<b>Benefit Term</b>	For Income Protection or Total Permanent Disablement benefits, the <b>benefit term</b> you have selected is when your cover will expire and premiums will stop. This could be <b>To age 65</b> or <b>To Age 70</b> depending on the type of cover you've chosen and the benefit <b>payment period</b> you've selected.
<b>Indexation</b>	This is whether you have selected your benefit <b>sum assured</b> to be <b>CPI Linked</b> or <b>Level</b> . If <b>CPI Linked</b> is selected it means your <b>sum assured</b> will increase in line with the <b>CPI rate</b> . If <b>Level</b> is selected it means your sum assured will stay the same.
<b>Own Occupation</b>	For Total Permanent Disablement, this benefit will be payable if you suffer from an illness or injury that prevents you from ever returning to work in the occupation you worked in immediately prior to becoming incapacitated.
<b>p/a &amp; p/m</b>	This indicates whether a sum assured is on a per annum or per month basis. <b>Please note:</b> benefit payments will be subject to a claims assessment and calculated at the time you make a claim.
<b>Premium Option</b>	The <b>Premium Option</b> you select will determine how your premium changes over time. For more information about insurance premiums see the <b>Some Important Information about Insurance Premiums</b> section.
<b>Sum assured</b>	An amount that you select to be insured for with AIA. This can be a lump sum or a regular monthly amount. Your sum assured may change over time depending on the <b>indexation</b> option you have selected.

## Some important information about insurance premiums

The premium options you have selected will be reflected on the quote summary page for that benefit. The option you select will determine how your premium changes over time. Below is information about the underlying premium rates and how the different types of premium options work.

<b>AIA's underlying premium rates</b>	AIA sets <b>underlying premium rates</b> , which are used to calculate premiums, based on factors including expected claims and expenses. These rates are regularly reviewed and may change from time to time. A change to the <b>underlying premium rates</b> may impact the premium that you pay. Regular premium changes take effect on the anniversary date.  For health insurance, in exceptional circumstances we may change premiums at any time but will provide you with 30 days' notice. This may include legislation changes or to take into account a significantly escalated or new public health threat e.g. a pandemic.
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<b>CPI Linked</b>	A benefit that is <b>CPI Linked</b> means your sum assured increases yearly in line with the increase in the Consumer Price Index (CPI). Your premiums will increase to take account of the increase in your benefit.
<b>Rate for Age</b>	The <b>Rate for Age</b> premium option means that the premiums for the benefit will be recalculated at each annual policy review based on the life assured's age, sum assured at the time, and <b>AIA's underlying premium rates</b> .
<b>10 year premium option</b>	<p>A <b>10 year</b> premium option means that your premiums will not change due to your age for a period of 10 years from the start of your policy. If you have selected <b>CPI Linked</b> indexation, your premiums will increase each year to take account of the increase in your sum assured. At the end of the <b>10 year</b> term, your premiums will become <b>Rate for Age</b>.</p> <p>For Life Cover, Family Protection and Accidental Death benefits, AIA guarantees the <b>underlying premium rates</b> (subject to relevant changes in taxation or legislation).</p> <p>For non-life insurance (such as Trauma, Income Protection, Total Permanent Disablement benefits) your premium may be affected if AIA make changes to the <b>underlying premium rates</b>.</p>
<b>To Age premium option</b>	<p>A <b>To Age premium option</b> (e.g. to age 65) and if you have selected Level indexation means your premium will not be affected by you getting older until you reach the specified age (e.g. 65). If you have selected <b>CPI Linked</b> indexation, your premiums will increase each year to take account of the increase in your sum assured. The premium will become a <b>Rate for Age</b> premium when you reach the specified age.</p> <p>For Life Cover, Family Protection and Accidental Death benefits, AIA guarantees the <b>underlying premium rates</b> (subject to relevant changes in taxation or legislation).</p> <p>For non-life insurance (such as Trauma, Income Protection, Total Permanent Disablement benefits) your premium may be affected if AIA make changes to the <b>underlying premium rates</b>.</p>

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