

business insurance

Taking care of business by taking care of you

business (future) insurability option

Easy future increases to your cover

The Business Future Insurability Option provides the opportunity to increase your Life, Supplementary Trauma or Supplementary Total and Permanent Disablement Protection each year to keep pace with the changing nature of your business.



redefining / standards



No matter what stage your business is at, it's important to be able to easily change your plans in the future to suit your business needs.

Why choose Business Future Insurability?

Your business is forever changing. Over time your company will go through various stages which is all part of the business life cycle. What you focus on today may change and require different approaches to be successful in the future.

AXA's Business Future Insurability Option

This Option provides the opportunity to increase your Life, Supplementary Trauma or Supplementary Total and Permanent Disablement Protection each year to keep pace with the changing needs of your business, business loan or value of a person to the business. In most cases, no further medical evidence is required.

You cannot increase the sum insured beyond the value of the business or the value of the life insured to the business at the time of the increase.

Choosing the Amount of Cover

When taking up an option, the policy owner can choose the amount of cover to add. The three choices are:

Life Protection (the lesser of):

- Up to 5 x initial sum insured; or
- \$15,000,000 less the total sum insured under any life policy you have with any insurance company.

Supplementary Trauma Protection (the lesser of):

- Up to 5 x initial sum insured; or
- \$1,500,000 less the total sum insured under any life policy you have with any insurance company.

Supplementary Total and Permanent Disablement Protection (the lesser of):

- Up to 5 x initial sum insured; or
- \$2,500,000 less the total sum insured under any life policy you have with any insurance company.

Exercising an Option

Financial underwriting

You can apply for an increase using this Option once a year. Any increase in cover will be subject to financial and supporting evidence (including, but not limited to non medical details such as occupation, residency, pursuits and other insurance cover) of the increased value of the business.

No medical evidence will be required if your application to increase cover under this option is less than \$300,000 (if greater than \$300,000, medical evidence will be required if the increase is over \$2,000,000 or over 25% of the sum insured) in any plan year.

Additional information

Eligible ages

Business Future Insurability Option can be added from age 25 up to age 60. Once the Life, Supplementary Trauma or Supplementary Total and Permanent Disablement cover has been taken up, protection can be renewed up to age 65.

The **Business Future Insurability Option** can be added to the Risk Protection Plan for both Level Life Protection or Stepped Life Protection, along with supplementary disablement and or trauma. **Business Future Insurability Option** cannot be selected in conjunction with the (Personal) Future Insurability Option or Level 10-year Term Life Protection.

The **Business Future Insurability Option** is unavailable if you have also chosen Consumer Price Index increases.

www.axa.co.nz

AXA offers flexible and easy to understand insurance options for businesses. For more information about the AXA Business Future Insurability Option and other AXA New Zealand products and services, call your financial adviser or contact AXA on **0800 ASK AXA (0800 275 292)**.

The choice is up to you

Important note: This information describes a general summary of the key features of the AXA Business Future Insurability Option which is part of AXA Business Insurance and is not intended to be financial advice. Full details including Definitions, Terms, Conditions and Exclusions are set out in the Policy Document which is available on request. For a copy, please ask your financial adviser or contact AXA. Applications for cover may be subject to approval by AXA Underwriting. A disclosure statement is available from your AXA financial adviser on request and free of charge.

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