

business insurance

Taking care of business by taking care of you

# business (expenses) protection

## Paying your expenses when you can't

Business Expenses Protection is designed to protect your business, not just your income. Business Expenses Protection can provide funding for your eligible Business Expenses, or the cost incurred in engaging a Locum to replace you in your business while you are Totally or Partially Disabled.



redefining / standards



## If the unexpected was ever to happen and you were unable to work, how would your business survive without you?

### Why choose Business Expenses Protection for your business?

Running a business can take a huge amount of time and effort. If you were suddenly unable to work, due to a sickness or injury, what would happen to your business? Would the business be able to carry on? Could your business cover the basic business expenses to continue trading successfully?

We understand how important your business is to you and AXA's Business Expenses Protection has been specifically designed to help your business continue should you be unable to work due to sickness or injury.

By including AXA Business Expenses Protection in your overall business plan, you can have confidence knowing you have some cover for your business costs.

The **AXA Business Expenses Protection** can cover the basic fixed running costs of your business which may include:

- Office rent.
- Regular instalments on your business mortgage or business loan.
- Employee's salaries (except your own and any key income producing employees).
- Locum cover to perform your normal duties.
- Employer's costs directly related to salaries.
- Laundry/cleaning.
- Electricity/gas/telephone rental.
- Business property rates and taxes.
- Other fixed expenses which are normal and customary in the conduct of your business, profession or occupation.

### Key benefits

**AXA Business Expenses Protection** can pay the lesser of:

- the amount of benefit.

Or, one of the following options:

- the reasonable cost of engaging a locum; or
- the actual amount of expenses incurred during the 12 months preceding the total disability. You choose.

### Total Disability Benefit

This Benefit covers you if you're:

- unable to work for more than ten hours a week in your usual occupation;
- are not engaged in any other profession; and
- are under the continuous direction of a Medical Practitioner, due to sickness or injury.

### Partial Disability Benefit

Sometimes the road to recovery is a long one and there may be a gradual return to work. With the Partial Disability Benefit, you may be eligible for a partial benefit determined by reference to the amount of hours you work.

### Recurring Disability Benefit

If you start to recover from your disability but then suffer a relapse, we'll recommence payment of your Total Disability Benefit without a qualifying period. To receive this Benefit you must become totally disabled again solely from the same or related causes, within 52 weeks of returning to work in your full capacity.

Any benefit payable will be treated as an extension of the original claim and limited to the benefit period.

### Additional benefits

#### Death Benefit

If you die while covered, we'll pay a lump sum equal to ten weeks of the Total Disability Benefit to your estate.

#### Suspension of Cover Benefit

With our written agreement you can:

- suspend your protection and premiums for up to 12 months if you cease work; or
- go on parental leave, sabbatical leave, study leave or leave without pay.

If you want to resume cover you must return to work for at least 25 hours per week.

## Further information

### Premium styles

Stepped and Level premiums are available as part of this plan.

### Age criteria

You can take out AXA's Business Expenses Protection up to age 55. Once insured, protection can be renewed up to age 65. If you are outside the eligible ages you will be considered on an individual basis.

### Large cover discount

Business Expenses Protection over \$600 per week will receive a premium discount. Further discounts for larger cover amounts also apply.

### Qualifying period

You decide from a 2 or 4 week qualifying period. The longer the qualifying period, the lower the premium.

### Benefit period

You can choose either a 26 or 52 week Benefit period. The shorter your Benefit period the lower the premium.

### Extension of Benefit period

If the total amount we have paid you is less than 26 or 52 times your Weekly Benefit and you continue to be totally disabled, we will continue to pay you until the total amount we have paid you equals 26 or 52 times your Weekly Benefit, or you cease to be totally disabled (whichever occurs first).

### Waiver of Premium benefit

If you are receiving the Total Disability Benefit, any premiums that become payable on your Risk Protection Plan while you're receiving these Benefits, will be waived (including premiums for Risk Protection Plan Life, Trauma or Disablement cover).

**[www.axa.co.nz](http://www.axa.co.nz)**

AXA offers flexible and easy to understand insurance options for businesses. For more information about the AXA Business Expenses Protection 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 Expenses Protection insurance 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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