

personal

protect you and  
your loved ones ✓

## yearly renewable income protection

### gives you a regular income if sickness or injury prevents you from earning one

Income Protection can provide a regular income to you until you're back on your feet, to help ensure bills can be paid and your current standard of living isn't compromised. Yearly Renewable Income Protection is designed for people who, perhaps due to their occupation or health, may have difficulty getting AXA Deluxe Income Protection.

Your income is one of your most important assets and is fundamental to maintaining your lifestyle. What would happen if it stopped? It's smart thinking to get income protection because New Zealand statistics show that:

- In 2007, 19,736 cancers were registered in New Zealand; 52.8 percent of the registrations were male;\*
- 50% of working aged men are likely to become disabled by an accident or illness before age 65;\*\*
- In 2007, the average length of an AXA Income Protection claim was 207 weeks.

Yearly Renewable Income Protection gives you a regular monthly income if you are unable to work more than 10 hours per week in your usual occupation as a result of illness or injury.

- You're covered for up to 75% of your income.
- You're eligible to apply from age 15 up to age 60.
- Once insured, your cover can continue to age 65.
- You can choose premiums that increase as you age or stay the same throughout the policy.

\* Ministry of Health. Cancer: New Registrations and Deaths 2007.

\*\* Source Disability Survey Statistics New Zealand 2007/Cancer Society of New Zealand.

### extra benefits included with yearly renewable income protection

**Recovery Benefit** – As your health improves, you may be able to return to work in a reduced capacity. You'll get a proportion of your cover, after the Qualifying Period, if you have been Totally Disabled for at least two weeks and are unable to return to full-time 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.

### additional optional benefits

**Accident Lump Sum Benefit** – We'll pay up to 100 times your Weekly Benefit should you suffer a fatal accident or an accident which results in certain specified injuries, such as total loss of sight.

### more things you should know

**Qualifying period** – You decide how soon after you're Totally Disabled you want your benefit payments to start. You can choose a Qualifying Period of 2, 4, 8 or 13 weeks. The longer your Qualifying Period, the lower the premium.

**Benefit period** – You choose the maximum period of time for which you receive benefit payments. The shorter your benefit period, the lower the premium. There are two benefit periods to choose from – 52 weeks or 104 weeks.

**Tax deductibility** – Under current tax laws the premium paid for Yearly Renewable Income Protection can be tax deductible in some circumstances (excluding the premium for the Accident Lump Sum Option). Most of the payments you receive are assessable as income. Tax legislation may change in the future. For more information, speak to your tax adviser.

**Get a 15% discount on your premium when you take out \$100,000 or more Life Cover on the same policy.**

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## 14 day free look

To make sure you are absolutely satisfied with your AXA policy, you have a 14 day free look period to review your policy documents. If you are not completely satisfied, we'll alter or cancel your policy and refund any premiums you have paid.

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

For more information about these and other AXA New Zealand products and services, call your financial adviser or contact us on **0800 ASK AXA (0800 275 292)**.

A disclosure statement is available on request and free of charge.

The National Mutual Life Association of Australasia Limited  
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**Important note:** This information provides a general summary of the key features of AXA Yearly Renewable Income Protection which is part of the AXA Risk Protection Plan. Full details including Definitions, Terms and 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 will be subject to approval by AXA Underwriting.

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