

Business



Business expenses cover.

Welcome. Your journey to getting insured starts here. We're here to give all New Zealanders certainty to enjoy a more rewarding life.



*Fidelity Life has an A- (Excellent) financial strength rating from A.M. Best. The rating scale that this rating forms part of is available for inspection at our offices. For more information please visit Fidelity Life's [financial strength page](#).

5 simple steps:

01

What is Business expenses cover and make sure it's right for your business.

02

Check the key facts.

03

Understand what's included in the cover.

04

Consider what additional options are worth adding on.

05

Ready to find out more?

01 What is Business expenses cover?

What's the benefit?

If you're a sole trader, small business owner, or a partner in a business, you'll know all too well how much money, time and energy goes into running it. If you can't work because of sickness or injury, Business expenses cover can help the business keep running.

What does it do?

Business expenses cover gives you a monthly payment to reimburse you for a range of approved expenses, for up to 2-years.

When does it pay?

If the insured person is injured or suffers a sickness that leads them unable to work. This inability to work needs to continue past a waiting period (from 2-weeks to 2-years), chosen by you, before you receive any payment.

Make sure it's right for your business.

Business expenses cover help:



A sole trader.



Small business owners.



A partner in business.

02 Key facts you should know.



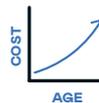
You can apply aged 16-59.



This cover ends at age 65.



Max level of cover is \$30,000 per month for a 2-year period.



Your premium is fixed for 1-year and will normally increase annually in line with age.



You can pay fortnightly, monthly, quarterly, half-yearly or yearly.



Covers up to 100% of approved expenses in year 1, 50% in year 2.

03

Here's a snapshot of what's included.

- ✓ **Payment in advance** – If your claim is accepted during the waiting period you selected, we'll pay 50% of your first monthly benefit straight after this period.
- ✓ **Expenses** – Here's what expenses are and are not covered in this policy.

Approved expenses.

Accounting and audit fees.
Advertising costs.
Bank charges.
Business-related insurance premiums excluding premiums for this policy.
Couriers.
Depreciation of equipment/plant.
Electricity, gas, heating, water, telephone, cleaning and laundry costs, postage and handling.
Employment of a locum.
Leasing costs of plant and equipment.
Motor vehicle costs.
Property rates and taxes.
Publications and subscriptions to professional associations.
Rent and the interest component of any mortgage or loan payments relating to the business.
Salaries and other related costs (e.g. payroll tax, superannuation contributions, FBT) for non-income generating employees of the insured person's business.
Such other fixed expenses incurred in the day to day running of the insured person's business.

What's not included.

Salaries and other related costs (e.g. tax, superannuation, FBT) for the insured person or his or her replacement and income generating employees of the business other than a locum.
Salaries and other related costs for any of the insured person's relatives unless that relative was employed for at least 60 consecutive days prior to the insured person's disability.
Commissions or bonuses payable to the insured person.
Costs of a capital nature including the cost of any books, equipment, fittings, fixtures, furniture, goods, implements, merchandise or stock.
Depreciation on real estate.
Expenses that are recoverable, reimbursable or indemnifiable. from internal or external sources.
Losses on investments.
Repayments of principal of any loan or other finance agreement.
Taxes levied by the Inland Revenue Department.

04

Consider adding options to suit your business needs.

Here are some of the options you can add-on to this Business expenses cover that may require payment of an additional premium.



Inflation protection.

To help the amount of your cover keep up with inflation, you can choose to have your sum insured increase by at least 2% each year without providing any medical information.



Waiver of premium.

Should the insured person become disabled through illness and injury, and you have this cover, once you have waited through the waiting period, the premiums on your policy will be waived. This means that you do not pay for your cover. And any premiums that were paid during the wait period will be refunded.

05

Ready to find out more?



This brochure gives you a snapshot of what is available to you. We recommend working with a financial adviser who can help you develop a plan, specific to your needs.

If you're ready to get tailored and personalised advice from an expert, speak to your adviser. Or visit fidelitylife.co.nz/get-in-touch and we'll put you in touch with a friendly adviser.



Why choose Fidelity Life?

Since 1973, we've helped people live with more certainty, knowing that tomorrow's taken care of. Important to us, is our ability to stay relevant to you throughout your life. We'll be here as you change and grow, to celebrate your successes and support you when life doesn't quite go to plan.



Protecting your New Zealand way of life.

It's our promise to you. We love our place in the world and exist to look after New Zealanders like you.



Here when you need us.

Life doesn't always go to plan. Rest assured we want to pay your claim.



Like you, we're local.

Our friendly New Zealand based customer care team are here for you come rain or shine.



You're in safe hands.

Chances are we've helped a New Zealander near you. You can rely on us to be here for you when it matters most.



Our financial strength rating.

Issued by A.M. Best, our A- (Excellent) financial strength rating indicates our ability to pay claims.



Doing right by New Zealanders.

Every day we work to protect our environment, make a real difference to people, act responsibly and operate with transparency.

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Piha
Tāmaki Makaurau
Aotearoa New Zealand

The information contained in this brochure is a summary of the key points of this insurance cover and is general in nature. It is not, and is not intended to be, a policy document. Details of definitions, benefits, standard exclusions/limitations, terms and conditions are contained in the full policy documentation which is available from your financial adviser or Fidelity Life. Please refer to current policy documents for specific details. This brochure does not provide a financial advice service.