



Business

fidelity life

## Total and permanent disability 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 Total and permanent disability 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 Total and permanent disability cover?

### What's the benefit?

Total and permanent disability cover (called TPD for short), helps the business financially continue to operate despite the loss of a key person, shareholder or loan guarantor.

### What does it do?

It pays a lump sum, payable to the policy owner, ensuring there are funds available to help repay business debts, protect the business against the loss of a key person, or allow other shareholders to buy out a share of the business.

### When does it pay?

If the insured person becomes totally and permanently disabled through injury or illness.

## Make sure it's right for your business.

TPD cover can help if you've got any of the following:



**Key people** who influence your revenue.



**Business debts** to pay.



**Shareholders** that need to be bought out.



**A sole business owner** to help with the costs associated with winding up the business

02

## Key facts you should know.



Available on its own or as an advanced payment deducted from your Life cover.



You can apply aged 16-64.



You'll be asked to supply personal details about the insured person; like health and finance.



Max level of cover is \$5m.



Choose how you want to pay; a set price for a fixed period-of-time or payments that increase each year.



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

## 03 Here's a snapshot of what's included.

### ✓ **Two levels of payments –**

1. The full lump sum will be paid if you are so disabled through injury or illness that you are unlikely ever to be able to perform the duties of your own or any other occupation.

An 'own occupation' definition is available for certain professional groups and has a higher premium.

We also have some non-occupation based definitions which are based around; activities of daily living, cognitive impairment, loss of sight or loss of limbs.

2. A partial benefit payment of up to \$75,000 may be payable on the loss of use of a limb or sight in one eye.

✓ **Increase your cover without additional medical checks –** There are lots of business milestones that could prompt you to increase your cover. Examples are if a key person increases in value to the business, or if your financial interest in the business or loan guarantee increases. As your business changes, so can your cover. At times like these, you might be able to increase your cover without providing any additional medical information.

✓ **Financial planning and legal advice benefit –** If you receive a large lump sum payment it can be overwhelming to plan how to use these funds. In situations like this, working with a financial advice provider or lawyer can be invaluable. If you were to receive a benefit payment from us, we will reimburse the actual cost up to \$2,500, for a fully documented financial plan prepared by a financial advice provider or legal advice received from a lawyer who can help plan your financial future.

## 04 Consider adding options to suit your business needs.

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



### **Inflation protection.**

To help the amount of your TPD 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.



### **Increasing business cover.**

While your cover includes an inbuilt benefit to provide some coverage for an increase in cover, this option allows you to increase your insurance by a higher amount as your business changes. You can do this before the age of 60 without needing to provide any medical information where the financial evidence supports it.



### **Waiver of premium.**

Should you 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](https://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.

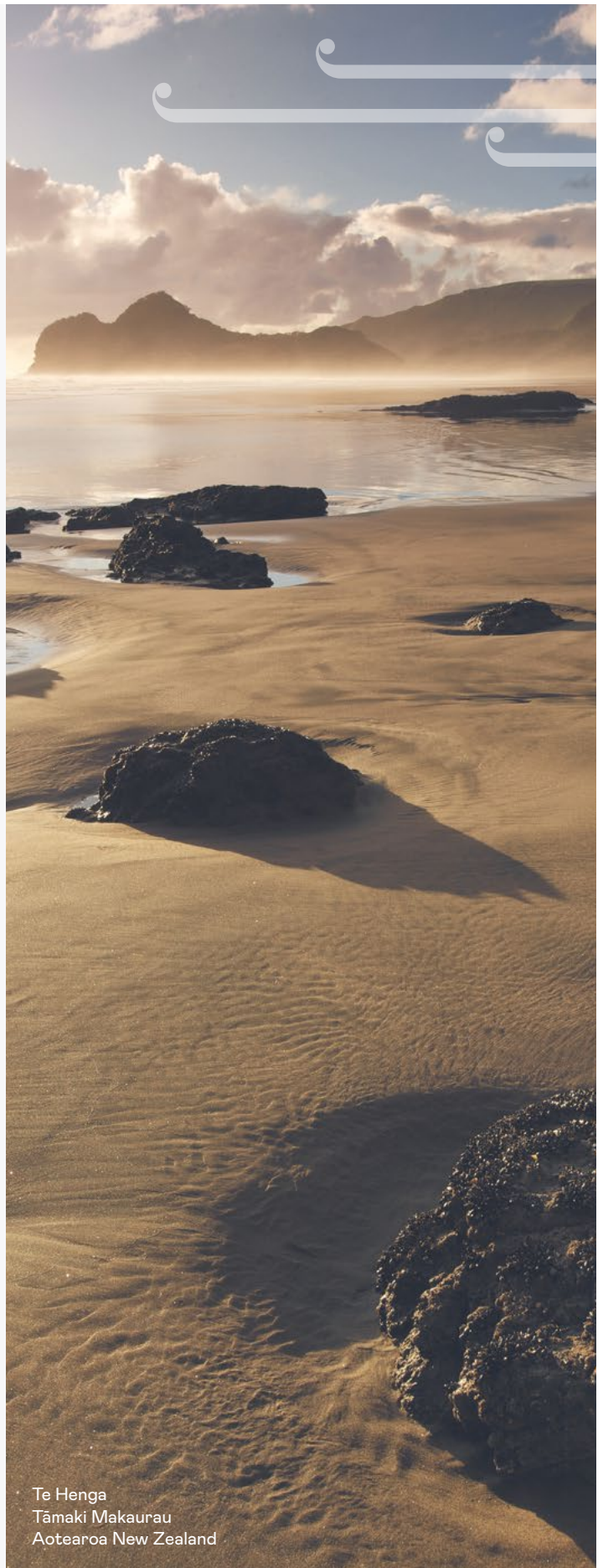
Issued by A.M. Best, our A- (Excellent) financial strength rating indicates our ability to pay claims.



### 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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Te Henga  
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.