

A close-up photograph of several feathers with iridescent teal and blue-green colors, and some white feathers. The feathers are layered and overlapping, creating a rich, textured background.

CHUBB®

Assurance Extra Business

Product brochure

A summary of Assurance Extra Business

Running your own business is one of the most rewarding jobs. And watching it succeed makes all your hard work worthwhile.

That's why it's important to have the right insurance and succession planning in place. It means you can control what happens in the future if something unexpected was to happen to you or a key person in your business.

Protecting your business

We can help with a number of insurance solutions to help protect your business from the impact of illness, injury or death.

Business insurance provides a vital cash injection so your business can continue to operate if one of the people covered should suffer an injury or illness, or pass away.

There are a few things to consider when it comes to protecting your business and family against the unknown. Could your business repay debt or suppliers? What if you got seriously ill and couldn't work? Do you have a buy/sell agreement in place? Would you and your family be able to survive financially if these situations arose?

Think about how the following areas of your business would be affected if life threw something unexpected your way.



Business insurance can help:

- › Protect you and your family
- › Prevent a major interruption to your business
- › Cover debts
- › Smooth the way with succession planning
- › Execute a buy/sell agreement.

What is Assurance Extra Business

Assurance Extra Business is a master policy for your business needs. It offers seven different types of cover, which you can choose from to suit your business needs and budget.

The covers include:

Life Cover

Trauma Cover (accelerated or standalone)

Complete Disablement Cover (accelerated)

Monthly Disability Cover (standard or variable)

Start-up Monthly Disability Cover

Specific Injury Cover


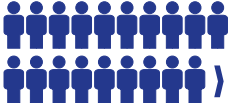
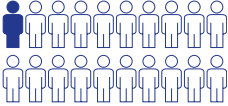



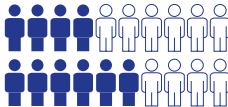

Premium Cover

Can you afford not to have business insurance?

When was the last time you analysed the risks in your business?

It's in our nature to be optimistic and we all like to think 'it'll never happen to me'. But the reality is at some point many businesses are faced with illness, injury or even an unexpected death that may impact your ability to continue your business.

When you own a business, part of survival is asking the hard 'what if' questions. Take the time to ask yourself the following:

Ask yourself:	The facts:	
If a key person or I were to die tomorrow, would my business be able to continue operating?	<p>Every 90 minutes, a New Zealander dies from coronary heart disease.¹</p> 	<p>Every year, more than 600 people die from breast cancer in New Zealand – almost two every day.²</p> 
If a key person or I had an accident or became seriously ill and were unable to work, could my business repay debt and ongoing expenses?	<p>One in 20 adults have been diagnosed with coronary heart disease.³</p> 	<p>There are an estimated 60,000 stroke survivors in New Zealand. Many are disabled and need significant daily support.⁴</p> 
Do I have a plan in place to buy out my business partner or sell my business if either of us could no longer contribute to the business due to an illness, injury or death?	<p>In 2018, the incidence rate was 129 claims per 1,000 FTEs for self-employed people compared to 98 claims per 1,000 FTEs for employees.⁵</p> 	<p>32% of injured people take longer than 10 weeks to return to work.⁶</p> 
Could my business survive if I were unable to generate any income for a period of time (i.e. 6-12 months)?	<p>4 out of 10 males and 6 out of 10 females are likely to be off work for 30-90 days due to an illness or accident before they reach 65.⁷</p> 	<p>In 2018, 238,800 claims were made to ACC for work-related injury.⁸</p> 

If you answered 'no' to any of the questions above, then now is a good time to talk to your Financial Adviser.

1. National Heart Foundation 2017 2. Breast Cancer Aotearoa Coalition 2018 3. www.heartfoundation.org.nz, 2017 4. stroke.org.nz, 2018 5. Statistics New Zealand; Injury statistics - work-related claims: 2018 6. ACC annual report 2016/2017 7. Davies Financial and Actuarial Limited, Jan 2010 8. stats.govt.nz injury statistics - work-related claims: 2018

Our business covers at a glance

Cover	What is it?	Why do you need it?
Life Cover	Insurance that pays you a lump sum if a life assured dies or is diagnosed with a terminal illness.	Life Cover is an easy and cost-effective way to protect your business if a life assured dies or is diagnosed with a terminal illness. It provides peace of mind that your business can continue to operate at a time when key decisions about the future of your business need to be made.
Trauma Cover (accelerated or standalone)	Insurance that pays you a lump sum amount if a life assured gets a defined illness or condition for the first time.	Ongoing improvements and advancements in modern medicine mean you have a greater chance of surviving a serious illness or condition, but the financial impact it can have on your business can be significant. Having Trauma Cover in place can help minimise that financial impact.
Complete Disablement Cover (accelerated)	Insurance that provides a lump sum amount if a life assured becomes completely disabled due to illness or injury.	Complete Disablement Cover means that if a life assured within your business becomes completely disabled through illness or injury, your business has financial support to help it operate into the future or provide you with money to buy or sell out.
Monthly Disability Cover (standard or variable)	Insurance that provides a monthly amount if a life assured is unable to work due to illness or injury. This can be tailored to cover the loss of business revenue related to the life assured, the cost of replacing the life assured, or the reimbursement of business expenses.	Monthly Disability Cover provides flexible cover that is designed to help protect established businesses from the financial impact of illness or injury.
Start-up Monthly Disability (agreed value)	Insurance that provides a monthly 'agreed value' benefit to help to compensate for losses a new business may face if a life assured is unable to work due to an injury or illness.	Start-up Monthly Disability Cover is specifically designed to help protect new businesses from the financial impact of a life assured being unable to work due to an illness or injury. It provides monthly payments to help your business stay afloat while the life assured recovers.
Specific Injury Cover	Insurance that pays a lump sum amount if a life assured sustains one of the covered injuries as a result of an accident.	Accidents can happen at any time and the injuries sustained by a life assured could vary from minor to major. However, the impact on your business could be severe, especially if it meant either of you couldn't work or had to take time off. This cover can help minimise the financial impact on the business.
Premium Cover	Insurance that pays the total premiums needed to continue your policy if a life assured in your business becomes disabled and is unable to work as a result of injury or illness.	If a life assured was to become disabled and unable to contribute to the business, then business priorities would change. If you have the right insurance in place you shouldn't have to tighten your purse strings too much. Premium Cover assists your business by paying for the cost of your policy for the entire time you are on claim.

Expert advice

Your business is one of your greatest assets and something to be proud of. That's why we recommend you talk to a financial adviser about tailoring a plan to best suit the individual needs of your business and budget. With the right insurance in place, you'll have a contingency plan for your business – keeping it healthy should you or a key person become sick, disabled or die.

Talk to your Financial Adviser about tailoring a plan to suit your individual business needs and budget.



Talk to your Financial Adviser

Call us on 0508 464 999

Visit chubblife.co.nz

E Getintouch.NZ@chubb.com

Chubb Life Insurance New Zealand Limited

Private Bag 92131,
Victoria Street West,
Auckland 1142

Chubb. Insured.SM

Important information

This brochure is for information purposes and is a summary only. Please refer to the policy wordings for our full requirements and eligibility criteria. The content is intended to be of a general nature, does not take into account your financial situation or goals, and is not a financial advice service. It is recommended you seek financial advice which takes into account your individual circumstances before you acquire a financial product. This brochure is based on information current as at June 2023 and is subject to change.

Chubb Life Insurance New Zealand Limited (Chubb Life)