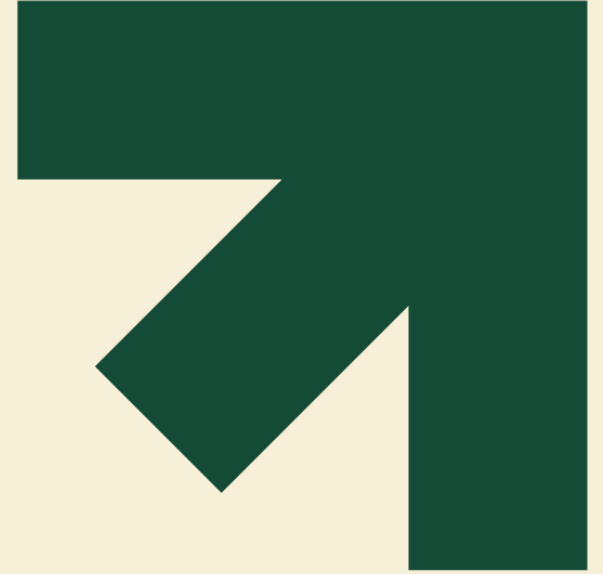


Kia ora!

Welcome to the nib Group Life & Trauma Insurance
Product Training





Life is unpredictable, nobody expects to become ill, but these things happen, we can't control everything. What we can do is put a plan in place for when the unexpected happens.

In the current employment market employers are looking for a benefit they can provide their employees, that will hold its value in the eyes of their employees over other benefits that simply come and go.

We believe in providing an employer and their employees with good outcomes. In this training module we're going to look at how Group Life & Trauma Insurance works and how it can benefit your client (employer and their employees).

When you've completed this module, you'll have the ability to:



- Describe the features and benefits of the cover types available under Group Life & Trauma Insurance.
- Demonstrate an understanding of the eligibility criteria and how to go about applying for Group Life & Trauma Insurance.
- Relate the Group Life & Trauma Insurance cover types to a client's needs.

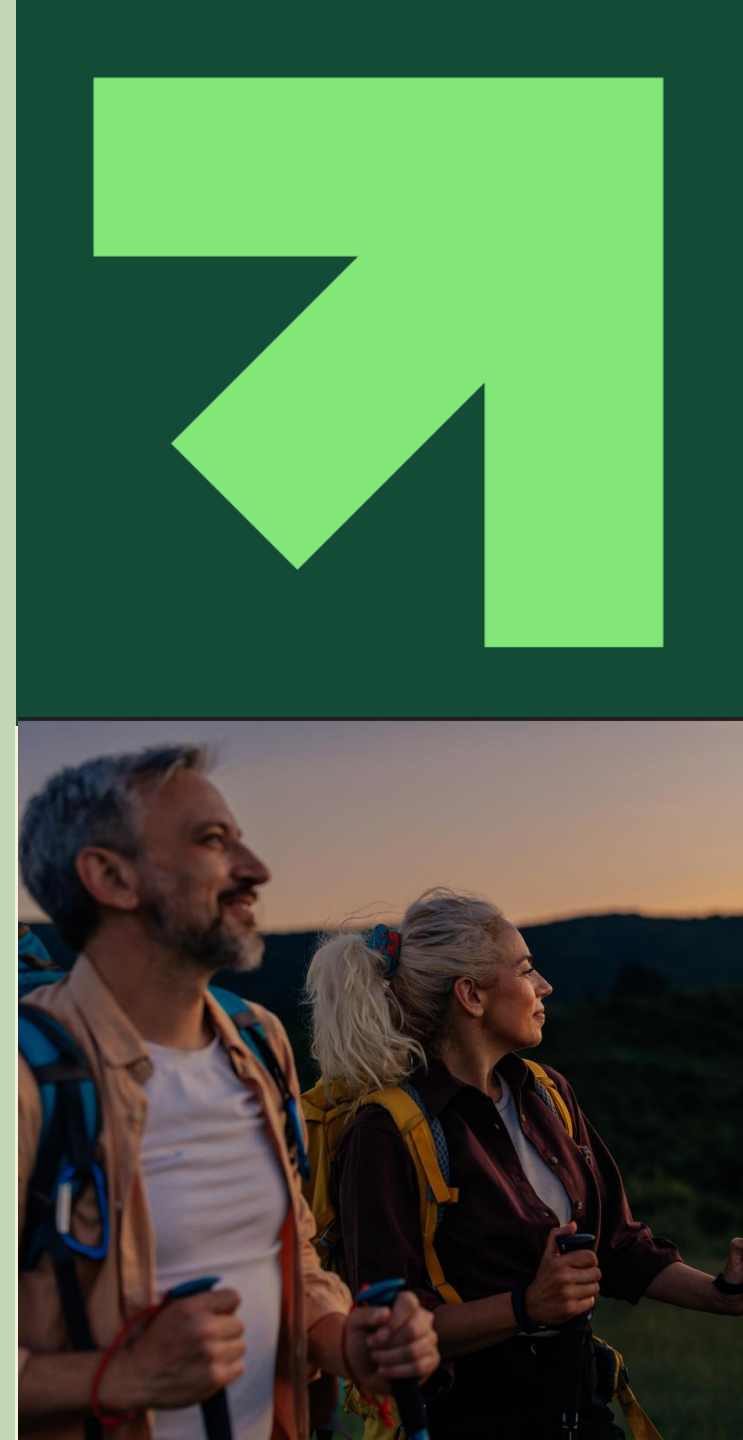
Introducing nib's Group Life & Trauma Insurance

Group Life & Trauma Insurance is provided by nib nz insurance limited and administrated by Melville Jessup Weaver.

nib nz insurance limited is the only organisation responsible for claims under the cover.



What is Group Life & Trauma Insurance?



What is Group Life & Trauma Insurance?



In a nutshell, Group Life & Trauma Insurance is about putting a plan in place so that your client can provide cover for their 15 or more employees in the event of a serious illness or death.

Group Life & Trauma Insurance offers a couple of cover choices – ‘2 x Salary’ or ‘3 x Salary’ with Automatic Acceptance limit – This allows a bit of flexibility for your client, when making a decision.

How much cover does your client need?



Life cover

If your client's employees were to die would there be enough money to cover their:

- Family's immediate living costs?
- Existing debts, like mortgages, credit cards and personal loans?
- Funeral expenses?
- Future expenses like education for their children?

Serious Illness Trauma cover

If your client's employees suffered a serious illness would they have enough money to cover:

- Their current income?
- The difference between their current income and a disability benefit?
- Their family's immediate living costs?
- Future expenses related to their illness?

...and nib's Group Life & Trauma Insurance



A simple group policy for a client with 15 or more employees

- **The employer is the policy holder**
Group Life & Trauma Insurance is provided under a contract of insurance between the employer and nib. The employer pays the premiums for the cover.
- **Life cover – 2 x Salary or 3 x Salary**
Allowing your client flexibility to choose the level of cover.
- **Serious Illness Trauma cover – Lump sum amount up to \$20K**
Low and high severity benefit payments for cancer, cardiovascular and other serious medical conditions.
- **Automatic Acceptance Limit (AAL)**
The maximum cover amount available without the need for any medical or financial questionnaires.
- **Continuation option**
Allows an employee that's leaving their employer to have their cover as an individual policy with a complimentary Funeral Expenses benefit.

Group Life & Trauma Insurance – at a glance



Module	Maximum benefit \$	Youngest entry age	Oldest entry age	Cover ends	Terms Conditions
Life cover	2 x Salary or 3 x Salary with AAL	18	64	<ul style="list-style-type: none"> Cover ends after employee turns age 65. On payment of claim. 	<ul style="list-style-type: none"> Employed on a permanent employment contract, in a salaried role, that requires you to work at least 16 hours a week.
Serious Illness Trauma cover	\$20,000 lump sum	18	64	<ul style="list-style-type: none"> Cover ends after employee turns age 65. On claim payment(s) totalling sum assured. Death within 14 days of a claimable event. 	<ul style="list-style-type: none"> Employed on a permanent employment contract, in a salaried role, that requires you to work at least 16 hours a week.
Life & Living Continuation Insurance option*	Same cover as your Group Life & Trauma Insurance	18	Under 60	<ul style="list-style-type: none"> Life cover and Serious Illness cover ends on the anniversary of the Life & Living Continuation Insurance cover start date after the person insured turns 100 years old. 	<ul style="list-style-type: none"> You must apply within 60 days of leaving the employment of your employer. Other eligibility criteria applies.

Notes:

- The Life & Living Continuation Insurance option maybe available to an employee that leaves their employer. This will become an individual policy with premiums due. Employees who take up Continuation Insurance will also get the complimentary Funeral Expenses cover.

Group Life & Trauma Insurance

Automatic Acceptance Limit (AAL) Summary



Group Life & Trauma Insurance

Automatic Acceptance Limit (AAL) – Subject to limits



Number Of Lives	Benefit Amount	
Minimum number of lives 15	2 x Salary	3 x Salary
15 - 19	\$300,000	\$500,000
20 - 29	\$350,000	\$500,000
30 - 49	\$350,000	\$500,000
50 - 99	\$500,000	\$750,000
100+	\$600,000	\$1,000,000

The number of lives are subject to limits which is the maximum cover amount available without the need for any medical or financial questionnaires.

Group Life & Trauma Insurance

Why you would recommend Group Life & Trauma Insurance to some of your clients



Why would you recommend nib's Group Life & Trauma Insurance to some of your clients?



- It includes the types of cover that most people need.
- The benefits / benefit terms may provide the protection that many of your clients want, at a price they can afford.
- Provides much needed support for when sick days, turns in to sick months*.
- Help your clients front-foot those back of your mind worries of their employees in avoiding the stress and financial impact of not having some cover in place.
- Valued Job Perk - Motivate your clients with a job perk that's valued by employees and gives them peace of mind in their time of need.

*Serious Illness Trauma cover available for specific conditions

Group Life & Trauma Insurance

Life cover – the details



Life cover – the details



Module	Maximum benefit \$	Youngest entry age	Oldest entry age	Cover end	Cover Stand-down / wait periods
Life cover	2 x Salary or 3 x Salary with AAL	18	64	<ul style="list-style-type: none">• Cover ends after employee turns age 65• On payment of claim• You cease to be an eligible employee	<ul style="list-style-type: none">• When cover starts if employee is not At Work due to illness, injury or any other physical or mental health condition, or they're At Work though not at Full Capacity, they only have limited cover until they've completed 30 consecutive working days At Work at Full Capacity.

- **Benefit paid - when your client's employee:**

Dies.

Is diagnosed as terminally ill, even with best available treatment in NZ (medical specialist prognosis: death within 12 months).

- **Benefit paid to:**

Where we pay a claim under this Life cover benefit, we'll pay the employee or their estate.

Employees are not able to nominate a beneficiary under Group Life & Trauma Insurance.

Group Life & Trauma Insurance

Serious Illness Trauma cover – the details



Serious Illness Trauma cover – the details



Module	Maximum benefit \$	Youngest entry age	Oldest entry age	Cover ends	Cover Stand-down / wait periods
Serious Illness Trauma cover	\$20,000	18	64	<ul style="list-style-type: none"> • Policy anniversary after age 65 • On claim payment(s) totalling sum assured • Death within 14 days of a claimable event • You cease to be an eligible employee 	<ul style="list-style-type: none"> • When cover starts if employee is not At Work due to illness, injury or any other physical or mental health condition, or they're At Work though not at Full Capacity, they only have limited cover until they've completed 30 consecutive working days At Work at Full Capacity.

- **Benefit paid - when your client's employee is:**

Diagnosed with one of the defined medical conditions.

- **Benefit paid to:**

Where we pay a claim under this Serious Illness Trauma cover, we'll pay the employee.

- **Amount paid:**

For the first low severity cancer and first low severity cardiovascular events – 25% of sum insured to max \$20,000 per event (which reduces the sum insured payable for further claims under this cover).

For one high severity event – the sum assured (remaining after any claims relating to low severity events).



Serious Illness Trauma cover – defined medical conditions¹



Advanced Alzheimer's	Blindness	Encephalitis
Advanced Dementia	Cancer²	Loss of speech
Advanced Motor Neurone disease	Cardio-vascular²	Major organ transplants
Advanced Multiple Sclerosis	Chronic liver disease	Paralysis
Advanced Muscular Dystrophy	Chronic lung disease	Pneumonectomies
Advanced Parkinson's disease	Chronic renal failure	Severe burns
Aplastic Anaemia	Coma	
Medical condition resulting in the permanent inability to perform two or more 'activities of daily living' ³ without requiring assistance from another person		

Notes:

1. Refer to the policy wordings for the definitions of each medical condition. Medical conditions covered and their definitions may be changed.
2. Cancer and cardio-vascular medical conditions – cover includes payment of claims for the first low severity events of each of these types (see following slide).
3. Activities of daily living (ADLs) refer to: (1) bathing and showering, (2) dressing and undressing (3) eating and drinking (4) maintaining continence with a reasonable level of personal hygiene (5) getting in and out of bed, a chair or wheelchair or moving from place to place by walking, wheelchair or walking aid. Ability to perform these activities without assistance of another person but with the use of specialist equipment does not meet the definition required for the payment of a claim.

Serious Illness Trauma cover – low/high severity medical conditions



Condition	Low severity – we pay 25% of the amount insured, up to a maximum of \$20,000 per payment	High severity – we pay 100% of the amount insured ¹
Cancer	<ul style="list-style-type: none"> • Carcinoma in situ of the breast • Carcinoma in situ of the female organs • Carcinoma in situ of the male organs • Early-stage melanoma • Early-stage prostatic cancer 	<ul style="list-style-type: none"> • Malignant cancer
Cardio-vascular	<ul style="list-style-type: none"> • Moderate heart attack • Coronary artery angioplasty – single or double vessel 	<ul style="list-style-type: none"> • Severe heart attack • Coronary artery angioplasty – triple vessel • Coronary artery bypass surgery • Stroke
Other Conditions		Advanced Alzheimer's, Advanced Dementia, Advanced Motor Neuron disease, Advanced Multiple Sclerosis, Advanced Muscular Dystrophy, Advanced Parkinson's disease, Aplastic Anaemia, Blindness, Chronic liver disease, Chronic lung disease, Chronic renal failure, Coma, Encephalitis, Loss of speech, Major organ transplants, Paralysis, Pneumonectomies, Severe burns, Medical condition resulting in the permanent inability to perform two or more 'activities of daily living' without requiring assistance from another person

Note: 1. The sum assured may have been reduced by earlier low severity claims paid.

Group Life & Trauma Insurance – Additional Option



Is this enough cover for your client's employees?

- Employees can apply to top up their Group Life & Trauma cover with Life & Living Insurance.
- This will be separate to their Group Life & Trauma Insurance and will be underwritten under normal underwriting terms and conditions. Employees can get a quote by speaking to you (financial adviser). Or an indication of what the cover might be by working through the Life & Living Insurance Estimator Tool on the nib website.
- Premiums for any top up cover is the employee's responsibility. Any decisions and outcomes on the top up cover will not affect their Group Life & Trauma Insurance.

Life & Living Continuation Insurance

Option – the details



Life & Living Continuation Insurance cover – the details



Module	Maximum benefit \$	Youngest entry age	Oldest entry age	Cover ends ¹	Cover Stand-down / wait periods
Life & Living Continuation Insurance option*	Same cover as your Group Life & Trauma Insurance	18	Under 60	<ul style="list-style-type: none"> Life cover and Serious Illness cover ends on the anniversary of the Life & Living Continuation Insurance cover start date after the person insured turns 100 years old. On claim payment(s) totalling sum assured. 	<ul style="list-style-type: none"> You must apply within 60 days of leaving the employment of your employer. Other eligibility criteria applies.
Funeral Expenses cover (complimentary)	\$15,000 lump sum			<ul style="list-style-type: none"> On claim payment or when cover on all other modules ceases. 	

- **Nominate a beneficiary:**

For Life Cover and the Funeral Expenses cover, where there's a beneficiary named in the Policy Schedule, we'll pay them if at the time of payment the beneficiary is alive and the person insured has passed away.

- **Indexation of benefit:**

To help keep the value of the insurance cover, we'll automatically increase the amount insured for each type of cover on the anniversary of the Life & Living Continuation Insurance cover start date. Guided by the Consumer Price Index, which is an indicator of changes in prices, but the increase in cover will be at least 1% and no more than 7%.

Life & Living Continuation Insurance cover – cont...



Eligibility Criteria Applies:

- Employees that leave will need to meet the eligibility criteria that applies to the Life & Living Continuation Insurance option such as, but not limited to:
 - Must be under the age of 60, be living in New Zealand and have one of the following;
 - New Zealand or Australian passport/citizenship
 - New Zealand or Australian Permanent Resident Visa (with no travel conditions on your visa)
 - New Zealand Resident Visa (for Life cover and/or Serious Illness Trauma cover only).
 - They have left the employment of their employer
 - Must apply for the Life & Living Insurance Continuation Insurance within 60 days of leaving their employer (within 60 days from their last day).

Group Life & Trauma Insurance

PROCESS Training



Getting practical - Understanding the application and setup process



1. Quote Request Form:

- Visit nib adviser access

www.nibadviser.co.nz to download a Group Health & Life & Trauma quote request form.

- Contact Business Development Manager or Adviser Partner Manager.

2. Send completed Quote Request for pricing to:

grouphealth@nib.co.nz
or your BDM.

- Include required employee information (e.g. DOB, Gender, Occupation, Salary, Hours of work, Location etc.)
- 5 working day turnaround on pricing within nib.

3. To proceed with cover:

- **Complete Auto Upload Form and group agreement**
- Send back to nib.
- nib will pass onto MJW to arrange group setup.

4. Welcome pack:

- Sent to eligible employees by MJW.
- Copy emailed to you (NB. client records will not be included in nib adviser access).

Getting practical - At claim time



Group Life & Trauma claims are separate to Group Health claims (separate claim form and processing). There are 3 simple steps:

1. Complete claim form and assemble required documentation. e.g.:
 - Life cover - death certificate, terminal prognosis etc.
 - Trauma - depending on diagnosis, severity, medical specialists etc.
2. Claims to be submitted to: **lifecclaims@nib.co.nz**
3. Approved claims are paid to the employee or their estate.

Getting practical - Client information and ongoing client / policy servicing and management



All communication and schedules are separate to health servicing and policy administration processes

- Individual policy enquiries:
 - MJW
 - Phone
 - Email
- Monthly schedules and billing:
 - Sent by MJW to you
- Annual renewal letters:
 - Sent to employees and a copy will be emailed to you.

Getting practical - Working together - You and nib: Commercial terms and Contractual terms



Commission on Group Life & Trauma Insurance:

- Choose commission rate (of API excl. policy fee) of either nil, 5%, 10%, 15% or 20% initial and the same rate for servicing.
- Paid annually in advance and at renewal. Reconcile any differences ahead of the next annual renewal.

Contractual terms

Variation to the current nib Intermediary Agreement to provide for you to sell the Group Life & Trauma Insurance.

- Master Adviser to sign and return to nib prior to advisers selling Group Life & Trauma Insurance
- Variation will be downloadable from nibadviser.co.nz
- Please sign & return the Amendment to your APM.

Getting practical - Information is at your fingertips – 24/7



Visit www.nibadviser.co.nz for information on Group Life & Trauma Insurance at your fingertips

What you'll find on the website **after 1 June 2023:**

- Group Quote Request Form
- Fact Sheet
- Policy wordings
- FAQs
- Continuation Insurance Application Form
- nib Key Contact List

Accreditation Process



If you have previously done an online accreditation with nib, then log in here:

<https://nibagents.interactiontraining.net/central/Account/Login>

If this is your first time logging in, then click here:

<https://nibagents.interactiontraining.net/Registration>

Verification code – nibProduct

You need to achieve 100%.