

Frequently Asked Questions

Life & Living Insurance and Group Life & Trauma Insurance

Purpose, Intention and Requirements relating to both Life & Living Insurance and Group Life & Trauma Insurance	
Why is nib entering the adviser channel retail and group life and living insurance markets?	nib's aim is to help Kiwis and their families live healthier, happier lives and to be the health partner of choice for advisers and their clients. Life and living insurance complements the health insurance nib already provides and enables us to assist you and your clients, our members to protect themselves and the ones they love against the financial impact of illness, disablement and loss of life.
Why is nib launching these products now? Why didn't this happen when nib acquired Kiwi Insurance a year ago?	We have been working on setting up the back-office systems necessary to offer life and living insurance through advisers. Now in May 2023, we are announcing our first step into adviser channel retail and group life and living insurance.
Why is nib launching bancassurance products in the adviser channel?	The products we are launching now are simple, affordable products that are not currently available to our adviser channel clients. Launching them now demonstrates our commitment to advisers while we develop more comprehensive products.
When is nib launching a fully featured adviser channel product, similarly featured to other adviser channel life products?	We are currently developing a suite of competitive adviser channel and group products. We're working on this and will consult with and update advisers as our work progresses.
Where can I find out about the nib / adviser contractual terms and commission rates that apply to Life & Living Insurance and Group Life & Trauma Insurance?	The contractual terms and commission rates that apply to Life & Living Insurance and Group Life & Trauma Insurance are documented in a variation to the nib Intermediary Agreement and is available on nibadviser.co.nz from 22 May. If you want to sell Life & Living products, you'll need to sign and return this agreement.
Will information about a client that I submit in an nib health application be referred to or taken into consideration as part of an nib life application I submit at the same time - and the reverse situation also?	No. It is important that the client fully completes the applications for both life and for health cover and does not rely on information documented in one application to be incorporated in the other. This applies whether the applications are submitted at the same time, or one is submitted after the other.

Frequently Asked Questions (continued)

Life & Living Insurance (for individuals and couples)	
Clients, premium illustrations and new cover applications and issuing	
What sort of clients are likely to find Life & Living Insurance suitable for their needs?	<p>Life & Living Insurance is a modular product and each of the included cover types will appeal to different clients because of the features the various modules encompass.</p> <p>Some clients may be looking for affordable cover and may not need some of the features associated with more expensive options.</p>
Where can I get product information and collateral?	<p>This is available in soft copy through links on nibadviser.co.nz which you can print as required.</p>
How do I create a premium illustration?	<p>You can create a premium illustration through any of the following methods or channels:</p> <ul style="list-style-type: none">■ Quotemonster■ Iress■ nib Life & Living Insurance Estimator <p>nib will accept a premium illustration, accompanying a matching application form, from any of the above sources.</p>
How do I apply for Life & Living Insurance cover for one of my clients? Can I use nibAPPLY?	<p>To apply for cover, download and complete the application form, available on nibadviser.co.nz (editable PDF, 1 or 2 lives). You'll need to include a premium illustration with your client's application.</p> <p>You can not use nibAPPLY to create premium illustrations or apply for Life & Living Insurance cover at this stage.</p>
How many people can I apply for cover for under a single application?	<p>You can apply for cover for 1 or 2 people on the same application.</p> <p>Note - This will result in two separate policies.</p>
Can a client include details of a nominated beneficiary with their application?	<p>Yes, there are fields in the application form for this.</p>
What are the differences between life cover applications and underwriting and those for health cover?	<p>There are both differences and similarities in the application and underwriting processes.</p> <p>Differences:</p> <ul style="list-style-type: none">■ Life cover applications often involve the insurer obtaining the applicant(s) medical records. This can result in these applications taking longer to progress than those for health cover.■ If income protection cover is applied for, or high levels of life cover, evidence of income is often required.■ Family health history information is required. <p>Similarities:</p> <ul style="list-style-type: none">■ Some of the information solicited in life applications is the same or similar to the information required in a health application (e.g. health history and status, age and gender etc.)■ The applicant's duty to provide accurate, complete information is the same in both cases.

Frequently Asked Questions (continued)

Life & Living Insurance (for individuals and couples)	
Clients, premium illustrations and new cover applications and issuing	
When I apply for cover for two people on a single application, why are they being issued with two policies?	The policy administration system issues one policy for each life insured.
How will any offer of terms be managed and communicated in relation to a new application? What information will be provided to me and my client?	Both the adviser and client will receive an offer of terms by email. This will include details of any premium increases, exclusions or benefits that aren't able to be offered.
If an application has two applicants will these be underwritten by the same underwriter? If an offer of terms is made for each of the two lives, will these be sent at the same time?	Applications will be underwritten and communicated with individually. One policy may go in-force while the other is undergoing underwriting or offer of terms. Advisers will receive emails for their individual clients as an outcome occurs.
Will my clients be able to pay all their premiums using a single direct debit?	If they have both life and health insurance with nib, then no. The Life & Living premiums are deducted per policy. They can be aligned to come out on the same date, but will be two transactions for two lives.
Who will the policy owner be when a new policy is issued?	Initially the policy owner must be the life insured.
Can I link a Health Insurance policy with a Life & Living Insurance policy?	Not as yet.
Can I change the policy owner after the policy is issued? And if so, how?	Yes. You can contact our life and living team on 0800 555 642 (option 3).
What will a new client receive from nib when a new life policy is issued?	The client will receive a welcome letter, policy schedule, copy of the answered application questions and printed cover wording by post.
What will I (as an adviser) receive from nib when one of my clients has a new life policy issued?	You will receive an email with a PDF welcome letter, policy schedule and copy of the answered application questions.
The policy wording references Redundancy Cover. Is Redundancy Cover available?	Redundancy Cover was discontinued for new sales in March 2020. It has been left in the policy wording as existing policy holders who have this benefit are able to increase it alongside an increase in their Income Protection Illness cover.

Frequently Asked Questions (continued)

Life & Living Insurance (for individuals and couples)	
Claims	
How will my client (or I on their behalf) submit a Life & Living Insurance claim?	Email a life & living claim form to lifecclaims@nib.co.nz or call us on 0800 555 642 and select option 2.
If my client has a 'health event' that resulted in claims on both their health cover and their life cover, do they need to submit separate claims?	<p>Yes. The event will require two claims, and these will be handled through different processes.</p> <p>Life & Living claims can be submitted by calling 0800 555 642 and selecting option 2.</p> <p>Health claims (and pre-approvals) can be submitted via:</p> <ul style="list-style-type: none">■ my nib■ The nib website■ Phoning 0800 123 642■ Emailing claims@nib.co.nz
Can my clients submit Life & Living Insurance claims using my nib?	<p>No. Life & Living Insurance claims can be submitted by phoning nib on 0800 555 642 and selecting option 2 as soon as possible and no later than 6 months after the claimable event.</p> <p>The team will take some details and talk your clients through the claims process and what we need.</p>
Will the information obtained in relation to one claim (e.g. the health cover claim) be used when assessing the other claims (e.g. the life cover claim)?	No, as the requirements for information across the two products can be quite different.
Client information, servicing and policy maintenance	
Will a client's Life & Living Insurance be included in the my nib login?	No. Life & Living Insurance systems and service channels are completely separate to those of nib health cover.
How do I obtain a list of all my current life cover clients, along with details of their cover?	Email us at lifeservice@nib.co.nz or call us on 0800 555 642 and select option 3. Information on life cover clients is not available through nib adviser access yet.
How do I (as an adviser) request changes to one of my client's policies?	Email us on lifeservice@nib.co.nz or call us on 0800 555 642 and select option 3. We will need to speak with the policy owner directly to make changes on their policy.
How do I (as an adviser) obtain current information about one of my client's policies?	Email us at lifeservice@nib.co.nz or call us on 0800 555 642 and select option 3. Information on life cover clients is not available through nib adviser access yet.

Frequently Asked Questions (continued)

Life & Living Insurance (for individuals and couples)

Client information, servicing and policy maintenance

At annual renewal time, what will a Life & Living Insurance client receive?

The policy owner will receive a Pre-Anniversary letter with their inflation related increase advising of the new premium, and an updated policy schedule by post.

At annual renewal time, what will a couple, each with both health and life cover, receive? How will this be sent to them?

The renewal information will be sent at the policy anniversary date which may or may not be the same for each policy.
For Life & Living Insurance, each policy owner will receive their own renewal information and documents which will be sent by post. For health cover the policy owner will be sent renewal information, usually by email.

At annual renewal time, what will I as the adviser receive and how will this be sent to me?

You will receive a copy of the client's pre-anniversary communication via email.
For health, advisers are sent the same information (by email) that members receive and this information is also available through nib adviser access.

Group Life & Trauma Insurance (for employers and their employees)

Clients, premium illustrations and new cover applications and issuing

How do I negotiate and setup a group life scheme? Who will assist me with this?

Please get in touch with your Adviser Partner Manager or Business Development Manager who will be able to assist you through the process. Alternatively, visit nibadviser.co.nz to download a Group Life & Trauma quote request form.

Who will administer nib group life plans?

Third party administrator, Melville Jessup Weaver (MJW) will administrate nib group life plans. MJW had a prior relationship with Kiwi Insurance and are already familiar with the product and the processes required to deliver great member outcomes.

Can an employee name a beneficiary under the Life cover for Group Life & Trauma Insurance?

No. Any claim on Life cover will be paid to the employee's estate. If they claim under the Terminal Illness section of the Life cover benefit (where they have less than 12 months to live) the claim would be paid to the employee.

What if an employee is interested in more cover beyond what their Group Life & Trauma Insurance offers? Is this possible on the Group policy?

No - but you could offer the employee a separate individual Life & Living Insurance policy, that would be fully underwritten for any additional cover over the Group Life & Trauma Insurance.

How will my client (or I on their behalf) submit a Group Life & Trauma Insurance claim?

By completing a Group Life & Trauma Insurance claim form along with any other requested information and returning it by emailing lifecclaims@nib.co.nz.

Frequently Asked Questions (continued)

Group Life & Trauma Insurance (for employers and their employees)

Clients, premium illustrations and new cover applications and issuing

If my client has a 'health event' that resulted in claims on both their group life cover and their group health cover, do they need to submit separate claims?

Yes. The event will require two claims, and these will be handled through different processes.

Group Life & Trauma claims can be submitted by completing a claim form and returning it by emailing lifecclaims@nib.co.nz.

Health claims (and pre-approvals) can be submitted via:

- **my nib**
- The **nib website**
- Phoning **0800 123 642**
- Emailing claims@nib.co.nz

Will the information obtained in relation to a Group Life & Trauma Insurance claim (e.g. Trauma cover) be used when assessing any other claims (e.g. Health cover)?

No, as the requirements for information across the two products can be quite different.

What happens when an employee leaves their employer?

If an employee leaves their employer, their Group Life & Trauma Insurance will be cancelled on their last day of employment.

However, they may be eligible to apply for a Life & Living Continuation Insurance option.

The cover will be the same as their Group Life & Trauma Insurance, but with the added benefit of Funeral Expenses cover as a lump sum of \$15,000.

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:

- Being under the age of 60
- Must apply for the Life & Living Continuation Insurance within 60 days of leaving their employer (within 60 days from their last day)

How do I set up a Life & Living Continuation Insurance policy for an employee that leaves their employer?

You will be notified by email when an employee leaves to follow up with them about Life & Living Continuation Insurance.

They would then complete a Life & Living Continuation Insurance Application, with your assistance as required, and return it by emailing lifeservice@nib.co.nz.