



# Life & Living Insurance



**Underwriting Guide**

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**Important update:** This document is a guide only and is designed to help advisers as they advise their clients. nnzil looks at each case separately and may exercise discretion to offer different terms. This is correct as of 19 May 2023 and may be updated from time to time. For the most current version, go to [nibadviser.co.nz](http://nibadviser.co.nz)



# Life & Living Insurance cover eligibility

Benefit	Minimum Age	Maximum Age	Expiry Age	Maximum Sum Insured
Life cover	18	70	100	Individual consideration over \$10,000,000
Serious Illness Trauma cover	18	60	65	\$1,000,000
Income Protection Illness cover	18	60	65	55% of income to a maximum of \$6,000 per month

Minimum & maximum age of entry is based on the applicant's current age.

Expiry is on the anniversary following the insured person's birthday.

## Residency

To apply for cover, the applicant must be either a New Zealand or an Australian passport holder or have Permanent Residency.

If a customer holds a Resident Visa and has not completed the requirements to gain Permanent Residency, only Life and Serious Illness Trauma covers can be considered.

Holders of "other" visas are not eligible for cover.



# Medical requirements – Life and/or Trauma cover

Depending on the level of cover being applied for and the age of the applicant, a medical examination and bloods tests may be required to assess the application.

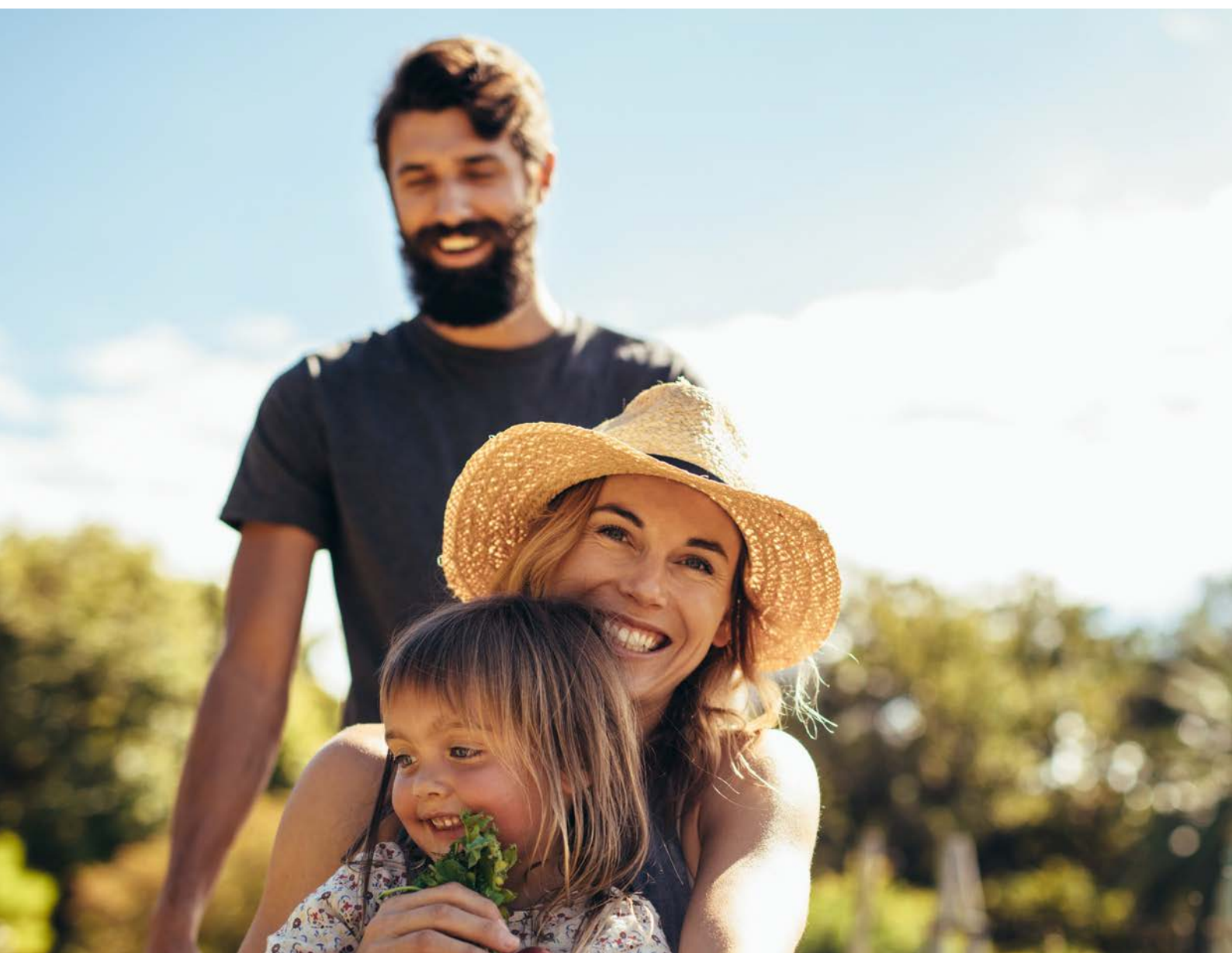
Please note an Underwriter may request an examination or other requirements outside of these limits where necessary. Serious Illness Trauma cover is limited to \$1 million, medical limits below this would apply as per the table.

A build exam and bloods will be required at Underwriter discretion.

Current Age	Sum Assured	Requirements
<b>Up to age 45</b>	Up to \$1,000,000	Personal Statement on Application form
	\$1,000,000-\$1,500,000	Medical Examination (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c
	Over \$1,500,000	PMAR (Own GP), Medical Exam (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis, full blood count
<b>Ages 46-55</b>	Up to \$750,000	Personal Statement on Application form
	\$750,001-\$1,000,000	Medical Examination (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis
	Over \$1,000,000	PMAR (Own GP), Medical Exam (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis, full blood count
<b>Ages 56-60</b>	Up to \$500,000	Personal Statement on Application form
	\$500,001-\$750,000	Medical exam (Own GP)
	\$750,001-\$1,000,000	Medical Examination (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis
	Over \$1,000,000	PMAR (Own GP), Medical Exam (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis, full blood count, exercise ECG



Current Age	Sum Assured	Requirements
Ages 61+	Up to \$50,000	Personal Statement on Application form
	\$50,001-\$200,000	Medical exam (Own GP)
	\$200,001-\$500,000	PMAR (Own GP), Medical Exam (Own GP), exercise ECG and Full Blood Count
	\$500,001-\$1,000,000	Medical Examination (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis, full blood count, exercise ECG
	Over \$1,000,000	PMAR (Own GP), Medical Exam (Own GP), HIV, Hep B & C Serology, LFT's, lipids, HbA1c, serum creatinine, uric acid, micro urinalysis, full blood count, exercise ECG



# Medical guidelines

## Medical information validity / expiry dates

- **Personal statement** – is valid for up to 3 months. After this time, a declaration of good health will be requested and after 6 months a new personal statement will be required.
- **Medical exam** – is valid for up to 12 months.
- **PMAR** – valid for up to 12 months unless a new or recurrent condition requires up-to-date information.
- **Blood tests** – these are valid for 12 months unless the results were abnormal.
- **Exercise ECG** – valid for 12 months unless the results were abnormal.

## Smoker Status

To be considered as a non-smoker the applicant must have not used cigarettes, tobacco in any form, or vapes (including non nicotine vapes) in the previous 12 months.

## Pregnancy

An applicant who is currently pregnant is eligible to apply for cover if there are no current or past pregnancy related complications.

If the applicant is applying for Income Protection Illness cover, we will need to ask what their intentions are around returning to work. If the applicant is unsure or not planning to return to their usual occupation and hours, it is likely cover would not be offered until the applicant has returned to work.

## Awaiting surgery

An applicant who is currently awaiting surgery will usually be deferred for all benefits until surgery has been completed and reports are available.

## Family history

All immediate family history (mother, father, sister, brother, child) is required to be declared if a condition has been diagnosed prior to age 60. This is due to familial conditions that pose an additional risk to the cover offered.

A premium loading or exclusion may be applied in some situations even if the applicant has had no signs or symptoms of the condition.



# Occupation guidelines

## Occupation classification: Income cover

Occupation class	
Class 1	Qualified professional or management position. e.g. a lawyer, doctor, CEO, accountant, lecturer, design engineer
Class 2	In an office or classroom. e.g. an office worker, teacher, analyst, travel agent, GP nurse, banker, administrator
Class 3	Light manual/tradesperson e.g. skilled manual job, retail, shopkeeper (dairy/light work), farm owner/manager
Class 4	Manual – Skilled or semi-skilled manual workers and machinery operators who are not exposed to health hazards. e.g. a supermarket worker, machine operator, factory worker, courier driver, painter
Class 5	Not in paid employment e.g. Housewife/househusband/student/retired Seasonal workers Professional sportspeople

## More than one occupation

If an applicant is working in more than one occupation, the occupation will be classed based on the higher risk occupation.

## Hours worked

Applicants must be working a minimum of 25 hours a week for a single employer, and no more than 50 hours per week to be eligible for Income Protection Illness cover.

If an applicant is working more than 50 hours a week, full details will be required to consider if cover could be offered.



## Financial Requirements

Financial information will be required in the following circumstances:

Benefit	Employment Status	Sum Insured Greater than	Requirements
<b>Life and/or Serious Illness Trauma cover</b>	Employed	\$1,500,000 (\$1 million max for Serious Illness Trauma cover)	Financial Questionnaire
<b>Life and/or Serious Illness Trauma cover</b>	Not currently working	\$750,000	Financial Questionnaire
<b>Income Protection Illness cover</b>	Employee	\$4,000 each month	Last 2 payslips, or letter from employer, or personal tax return
<b>Income Protection Illness cover</b>	Self-employed (must be self-employed for a minimum of 12 months)	All sum insureds	Company accounts for last 2 years, partnership agreement, personal tax return for last 2 years, copy of contract
<b>Income Protection Illness cover</b>	Contractor	All sum insureds	Personal tax return, copy of contract

**Letter from employer** must include confirmation of employment status and full details of current salary package including breakdown of remuneration components

**A copy of a payslip** must be no more than three (3) months old, include hours worked per week and show a break-down of earnings

**Full Accounts** means financial accounts on Accountant's Letterhead

**Personal Tax Return** must be the most recent IRD Tax summary available, or most recent 2 in cases of self-employed

**Self-employed includes** employed by own company or trust, Sole Trader or Partnership





# Pastime guidelines

These guidelines relate to pastimes which are undertaken in a recreational capacity. For activities undertaken in a semi professional, professional, or paid capacity, please contact your Underwriter.

Should a customer prefer to have an exclusion, please contact the Underwriter.

## Key

DEC Usually declined

IC Individual consideration

STD Standard rates

EX Usually excluded

PM Per \$1,000 sum insured

Pastime	Usual life terms	Usual trauma terms	Usual income cover terms	
Aviation	<b>Private Pilot Licence - Fixed</b>			
	No aerobatics or competitions	+\$1.00PM	+\$1.00PM	EX
	With aerobatics or competitions	+\$2.00PM	+\$2.00PM	EX
	<b>Private Pilot Licence - Rotary</b>			
	No aerobatics or competitions	+\$1.50PM	+\$1.50PM	EX
	With aerobatics or competitions	+\$2.5PM	+\$2.5PM	EX
	<b>Aerobatics/ Air-display</b>	EX	EX	EX
	<b>Hang-gliding/ Paragliding</b>			
	Certified no aerobatics, stunt flying or record attempts	+\$1.00PM	+\$1.00PM	EX
	With aerobatics, stunt flying or record attempts	+\$2.00PM	+\$2.00PM	EX



Pastime		Usual life terms	Usual trauma terms	Usual income cover terms
<b>Aviation</b> (continued)	<b>Microlights</b>			
	Certified Aircraft – Pilot Licensed, no accidents, no aerobatics, no stunt flying, no record attempts	+\$1.00PM	+\$1.00PM	EX
<b>Boxing</b>	<b>Amateur</b>			
	with no competitions	STD	STD	EX
	With competitions	+\$1.00PM	STD	EX
<b>Caving &amp; pot-holing</b>	<b>No diving</b>	STD	STD	EX
	<b>With diving – Underwater Cave Systems</b>	+\$2.00PM	EX	EX
<b>Diving</b> Recreational scuba diving (recreational/qualified) No cave diving, ice diving, solo diving, rebreather diving	0 – 50 metres	STD	STD	STD
	>50 – 80 metres	+\$1.00PM	+\$1.00PM	EX
	More than 80 metres	IC	IC	IC
	With pre-existing medical condition	EX	EX	EX
<b>Martial Arts</b>	<b>Low Risk</b> eg Ju Jitsu, Karate, Wrestling	STD	STD	EX
	<b>Moderate Risk</b> eg Muay Thai, MMA, Kickboxing			
	No Competitions	STD	STD	EX
	With Competitions	+\$1	+\$1.00PM	EX
<b>Motor boat racing</b>	<b>Drag boat racing</b>	+\$2.00PM	EX	EX
	<b>Powerboat racing</b>	IC	IC	IC



Pastime		Usual life terms	Usual trauma terms	Usual income cover terms
<b>Motor Sports</b>	Drag racing	+\$2.00PM	+\$2.00PM	EX
	Circuit racing / stock car racing	+\$2.00PM	+\$2.00PM	EX
	<b>Rallies</b>			
	Amateur	STD	STD	STD
	Rally cross	+\$1.00PM	+\$1.00PM	EX
	<b>Karts</b>			
	Recreational, concession, indoor	STD	STD	STD
	Otherwise	+\$1.00PM	+\$1.00PM	EX
<b>Motorcycle racing</b>	Endurance racing	+\$8.00PM	+\$8.00PM	EX
	<b>Road or circuit</b>			
	No championships	+\$2.00PM	+\$2.00PM	EX
<b>Mountaineering</b> (no solo)	Height <5,300m	+\$1	+\$1.00PM	EX
	Height >5,300m	+\$2	+\$2.00PM	EX
	Height >7,000	IC	D	D
	Bouldering, trailing, tramping, trekking, indoor wall climbing	STD	STD	STD
<b>Parachuting/skydiving/skysurfing</b>	No aerobatics or competitions	+\$1.00PM	+\$1.00PM	EX
	One off – tandem jumps ie. Birthday presents, special events, etc	STD	STD	STD
	Base Jumping	IC	IC	IC





If you need support, contact your Adviser Partner Manager.

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