

Employee Insurance What's New?



Great news! We have made some important updates to our policy wording, and we can't wait to share them with you. This document will provide you with a summary of the key changes you need to know. Please refer to the policy documents for full terms and conditions.

Asteron Life Connected Care

NEW to Employee Insurance

Asteron Life Connected Care is now included at no extra cost with Employee Insurance – Income Protection. With Asteron Life Connected Care, Employee Insurance Members can access a global network of leading medical and wellbeing experts to answer your questions, give you a second opinion and help get you back on track to health and wellness.

Register for Asteron Life Connected Care today at www.asteronlifeconnectedcare.co.nz.

Kids Trauma

NEW to Employee Insurance

We've heard you and we're pleased to announce that Asteron Life's Kids Cover is now available as an optional add-on in our Employee Insurance product. This means that our members' children who are experiencing challenging times due to a specified medical condition or surgery can access this service without any additional application or nomination process. Each member in a policy where the optional Kids Cover benefit has been selected will receive coverage for a \$5,000 lump sum payout for each of their children who qualify.

Changes to our Employee Insurance covers

We understand that your clients prefer simplicity and clarity. That's why we have enhanced our Employee Insurance offering in areas where our Personal Insurance offer has strengthened.

Trauma Cover

We're aligning definitions with our Personal and Business Insurance offerings to ensure that we're providing our customers clearer wording and providing them with more confidence that their definitions are in line with the latest clinical practices.

We have updated 22 existing Trauma definitions.

| General category | Medical event |
|---------------------------|---|
| Blood | HIV – medically acquired HIV – occupationally acquired |
| Cancer and tumours | Benign tumour of the brain or spinal cord Cancer |
| Ear | Deafness |
| Eye | Loss of sight (one eye) and limb |
| Gastrointestinal | Chronic liver failure |
| Heart and artery | Coronary artery angioplasty – triple vessel Out of hospital cardiac arrest Severe peripheral vascular disease |
| Major organ transplant | Major organ transplant (placement on waiting list or undergoing transplant) |
| Musculoskeletal trauma | Loss of limbs |
| Respiratory | Chronic lung failure |
| Stroke and nervous system | Alzheimer's disease Coma Loss of speech Muscular dystrophy Parkinson's disease Peripheral neuropathy Stroke |
| Other | Intensive care Loss of Independent Existence |

We've added three NEW conditions to the Trauma Cover.

| General category | Medical event |
|---------------------------|--|
| Endocrine | Diabetes (adult insulin-dependent diabetes mellitus) |
| Stroke and nervous system | Aneurysm |
| Other | Terminal illness |

Specific Injury Support Benefit

The Specific Injury Support Benefit – Lump Sum has been a popular addition to our Personal Insurance product range since it was added in September 2021. Based on this popularity, we have customised a version of it especially for our Employee Insurance customers. This new standalone benefit replaces the existing Specific Injury Benefit available with Income Protection and the Personal Accident & Major Burns Benefit offered with Life Cover.

In addition to making, it available as a standalone lump

sum benefit, we have added seven new injuries listed below that weren't previously covered by the existing offer on Employee Insurance have been added:

1. Fracture of hand (excluding fingers)
2. Fracture of foot (excluding the toes)
3. Fracture of multiple limbs
4. Any injury that requires surgery under general anesthesia
5. Fracture of the hip
6. Burns
7. Loss of hearing in both ears

This new Specific Injury Support Benefit is an optional benefit available with any other Employee Insurance cover.

Making it simple for your client

In addition to the above changes, we've made some minor changes to ensure a more consistent experience across the Asteron Life product suites. These changes include:

- For eligible plans, we've added mortgage loans to listed special event increases for voluntary cover.
- Extending the allowable leave without pay term from 12 months to 24 months.
- Income Protection Offset Clause, where the requirement that applicants seek ACC benefits has been inserted.
- Continuation options
 - clarifying what employee insurance members can have when they are on an active claim, or have made a claim
 - clarifying a spouse and De facto partner can have a Life cover continuation option if they are covered under the policy
 - clarifying when the new Personal policy will commence
- Clarifying when a spouse cover ceases after employee members cease working for their insured Employer
- Update definitions for:
 - Registered Doctor – for clarification purposes
 - Overseas Travel (for updated Safetravel terminology)
- For TPD Fast Track we have:
 - Added a definition for Loss of Limbs or Sight
 - Updated the definition for systemic lupus erythematosus (SLE) with nephritis

Updates to Policy Document

- For your convenience, we have consolidated the formerly separate lump sum and income protection policy documents into one policy document.
- To make the policy as easy to understand as possible, our updated policy wording has been awarded the WriteMark Plain Language Standard. This means it meets an internationally recognised plain language standard.
- Please contact your BDM for the full policy wording.

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