

Business Insurance Cover Conversion Benefit

Conversion of Business Disability Cover or Farmers Disability Cover
to Personal Income Protection Cover and/or Mortgage and Living Cover

Eligibility Check

1. Is the insured person aged 60 or older?	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Does the insured person work in an occupation that we don't insure?	Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Does the insured person have an Income Protection, Mortgage and Living Cover or similar monthly disability cover already in force with Asteron Life?	Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Is the benefit period of your Asteron Life Business Disability Cover or Farmers Disability Cover, less than 12 months?	Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Is the insured person receiving a claim payment under any Asteron Life policy, a policy with another insurance company or ACC?	Yes <input type="checkbox"/> No <input type="checkbox"/>
6. Is the insured person entitled to be paid a claim under any Asteron Life policy, a policy with another insurance company or ACC?	Yes <input type="checkbox"/> No <input type="checkbox"/>
7. Are premiums being waived under any Asteron Life policy for any reason, including under the New parent premium waiver or Premium waiver benefit?	Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Are premiums and cover suspended under the Premium and cover suspension benefit on any Asteron Life policy?	Yes <input type="checkbox"/> No <input type="checkbox"/>

If you have answered "Yes" to any of the above questions, you will not be eligible for the Cover conversion benefit.

Adviser/Office use only

Adviser number

Adviser's Name

Please complete and return to us by

Email (scanned copies or filled in pdf) to newbusiness@asteronlife.co.nz

OR

Post to Asteron Life, PO Box 894,
Wellington 6140, Freepost 795.

Your duty of disclosure

(Please read carefully)

Make sure you tell us everything that might be relevant to this application.

This application for insurance cover forms part of the proposed insurance contract. The person to be insured and the policy owner(s) must answer all questions asked of them completely and correctly, and disclose to Asteron Life all material information, whether the information is asked for or not. Material information is information that might influence our decision to insure you and, if so, on what terms and/or premium. If you have any doubt as to whether a fact is material then it must be disclosed. This is important even if you have separately discussed something with your adviser. After we have been provided with this application, the person insured and the policy owner(s) must also tell Asteron Life of any change in circumstances that is material to this application. This duty continues until the contract of insurance is formed.

The duty of disclosure also applies if in future there is a request to extend or alter the policy, or application to reinstate the policy after it has lapsed.

If the information provided to us is substantially incomplete or incorrect in any material way, then we may decline the application or it may affect the ability to claim in future. If this happens, we may decide not to accept a claim. We may also exercise any legal rights we have to avoid the policy from inception. This means that your policy would be deemed never to have existed and any claims already paid may have to be paid back.

So, please ensure both the policy owner(s) and the person to be insured take care when answering our questions. If you are unsure whether to mention something, always include it, or call our Customer Service Team on 0800 737 101 to check.

Please tick one of the following:

- New policy to be created for Income Protection and/or Mortgage and Living Cover
- Add Income Protection and/or Mortgage and Living Cover to existing personal insurance policy

1. Insured persons details

Personal details

Title

First name(s)

Last name

Date of birth

Contact phone

Contact details

Home address

Post Code

Postal address

(if different to home address) Post Code

Email

Is the Insured Person also a policy owner? Yes No

2. Policy owner(s) details

(if other than the insured person)

Policy Owner 1

Title

First name(s)

Last name

Home address

Post Code

Postal address

(if different to home address) Post Code

Home phone

Work phone

Mobile

Email

Policy Owner 2

Title

First name(s)

Last name

Home address

Post Code

Postal address

(if different to home address) Post Code

Home phone

Work phone

Mobile

Email

3. Insurance history

1. Do you currently have any monthly disability cover in place with any other company? Yes No

Company name	Insurance type	Cover amount	Wait Period	To be replaced
		\$		Yes <input type="checkbox"/> No <input type="checkbox"/>
		\$		Yes <input type="checkbox"/> No <input type="checkbox"/>
		\$		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Have you had any previous claims paid by Asteron Life, any other insurance company or ACC? Yes No

Type of claim	Date claim started	Date claim ended	Condition or cause

If you have answered "Yes" we may need further information from you and full underwriting terms and conditions may apply.

4. Occupation

1. Which of the following best describes you?

Employed

Self-employed

Employed by own company or trust

Contractor

2. What is your primary job?

3. What industry is this in?

4. In your current role, have you been self-employed, employed by own company, or contracting for less than 2 years? Yes No
 If 'yes', please complete the following table.

Previous occupation	Date from	Date to	Employed	Self-employed
			<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>

5. As part of your job, are you involved in any of the following?
 Note that you don't need to tell us about using common cleaning products.

- a. Working at heights above 10 metres Yes No
- b. Offshore, at sea, or underwater work Yes No
- c. Tunnelling, mining, or any work underground Yes No
- d. Working with weapons or explosives Yes No
- e. Working with dangerous substances or chemicals Yes No
- f. Any other hazardous duties not already mentioned Yes No

If you've answered "yes" to any of the above, please provide the details below.

6. Does your primary job involve driving, performing any manual duties such as lifting objects more than 10 kgs, or working with machinery or powered tools? Yes No

Only include driving that is part of your job, excluding any commuting to and from work, site visits, and customer facing meetings.

If 'yes', please tell us below what percent of your normal working day is spent on each of these activities, and describe your typical working day.

Administration % Manual work % Driving %

Typical working day:

7. Is your employer, or business if you're self-employed, based in New Zealand? Yes No

If 'no' please provide details below

8. Do you hold any tertiary qualification or trade licensing certification relevant to your job? Yes No

If 'yes', please provide details below

9. On average, how many hours per week do you work in your primary job?

Less than 20 20-29 30-55 56-60 61-70 More than 70

10. Do you have any reason to believe that your current job, duties, working hours or employment status might change in the next 12 months? Yes No

Examples include potential redundancies, restructuring, reduction in hours, changing from employed to self-employed, selling your business, taking an extended period of leave (i.e. more than 3 months absence).

If 'yes', please provide details below.

11. Do you have any other paid occupation? Yes No

If 'yes', please complete the following table and question.

Occupation	Income you receive (per annum)	Hours per week	Description of duties
	\$		
	\$		

Are you intending to protect the income earned from these other occupations with this application? Yes No

5. Financial

1. What is your annual earned income? \$

2. Will any of your income continue for more than 3 months if you are unable to work due to an injury or illness? Yes No

This question relates to **all** income sources including both earned and unearned (passive) income. For example, sick pay, director fees, dividends or a percent of net profits, rental income, investments.

If 'yes', please complete the following table.

Source of income	Duration you would receive this	Amount you would receive (per annum)

If you're only applying for Mortgage and Living Cover based on mortgage – go to Section 6

If you're an employed person, with no ownership interest in the company – go to Section 8

If you are self-employed, employed by your own company, or a contractor – complete the remainder of this section.

Self-Employed person or contractor

(Includes those employed by own company or trust)

3. Name of business

4. In the last 7 years have you, or any entities owned or controlled by you, been made bankrupt, or been placed in receivership, involuntary liquidation or under management?

Yes No

If 'yes', Date of event (e.g. when declared bankrupt)

Date discharged

5. What percentage of your work is freelance/contract?

Freelance %

Contract %

6. Including yourself, how many shareholders/owners are in the business?

7. What percent of the business do you own? %

8. Are there any other businesses or related entities, service, or management companies other than the main operating entity? Yes No

If 'yes', please provide details, including name and relationship to main operating entity.

9. Is your income split for tax purposes with your spouse or partner? Yes No

If 'yes', please provide the following details.

What is the percentage split? %

How many hours do they work per week in the business?

What is the nature of work done by your spouse/partner?

6. Mortgage and Living Cover, based on monthly mortgage

(Only complete if applying for Mortgage and Living Cover based on your monthly mortgage)

1. Is the mortgage for your own residential property and will be owner occupied? Yes No

Yes No

2. Has the mortgage for this dwelling that you live in been drawn down (activated)? Yes No

Yes No

If you've answered "no" to either of the above questions, please provide details below.

Please note that financial evidence will be requested to support this cover. Please speak to your adviser about evidence requirements.

7. Terms and Conditions

We must receive your fully completed application form including supporting occupational and financial evidence within 60 days of the Business Disability Cover or Farmers Disability Cover being cancelled.

We will adjust your premiums to reflect the converted cover. The converted cover starts on the date we confirm the conversion to you, subject to payment of the premium.

All special conditions that apply to the existing cover will apply to the new cover (for example, premium loadings).

The following will apply to the new Income Protection or Mortgage and Living Cover:

- the monthly benefit will be up to a maximum of the Asteron Life Business Disability Cover or Farmers Disability Cover monthly benefit that was cancelled.
- the waiting period will be the same as the cancelled cover unless you choose to extend the waiting period.
- the benefit period will be the same as the cancelled cover or the closest equivalent benefit period available, at our discretion.

8. Payment details

1. What payment options would you like?

- a. Payment Frequency Yearly Half-yearly Quarterly Monthly Fortnightly
- b. Payment Method Direct debit Credit card
- c. If paying fortnightly, what day of the week (Monday-Friday) would you like to pay?
- d. What date would you like your first payment to be?

If your policy is not issued before the date you've given, your first payment will be one month/fortnight after that date. Depending on how close the first payment date provided is to the date we issue your policy, your first payment might happen before you receive your policy documentation in the mail.

2. If you have chosen to pay by Direct Debit or Credit Card, please complete the relevant authority below.

Credit Card Authority

I/we authorise Asteron Life to charge my credit card for all premiums due on this policy until further notice.

Please tick one Visa MasterCard

Cardholder's name First payment All payments

Card number Expiry date

Cardholder's signature [Sign here](#)

Direct Debit Authority

Internal use Policy number	<input type="text"/>	<input type="text"/>	<input type="text"/>
-------------------------------	----------------------	----------------------	----------------------

Payer's details (Please use BLOCK LETTERS)

Title Family name Given name(s)

Authority to accept Direct Debits

Name of account holder

Authorisation code

0 1 0 0 4 0 9

Name of my bank

Approved

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
BANK	BRANCH	ACCOUNT NUMBER	SUFFIX

0040	
10	2017

From the acceptor (you) to your bank:

I authorise you to debit my account with the amounts of direct debits from Asteron Life Limited with the authorisation code specified on this authority in accordance with this authority until further notice.

I agree that this authority is subject to:

- The bank's terms and conditions that relate to my account, and
- The specific terms and conditions listed below.

Authorised signature [Sign here](#)

Date

Specific direct debit conditions relating to notices and disputes

Asteron Life is required to give written notice of the amount and date of each direct debit in a series of direct debits no later than the date of the first direct debit. The notice is to include:

- the dates of the debits, and
- the amount of each direct debit.

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written confirmation of the amount and date of each direct debit from Asteron Life, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

If I'm not reasonably satisfied that the authority authorised my bank to debit my account with the amount of the direct debit, I may ask my bank to reverse a direct debit up to 9 months after the date Asteron Life sent the first direct debit under the authority.

If the bank dishonours a direct debit but Asteron Life sends the direct debit again within 5 business days of the dishonour, Asteron Life is not required to give notice of the amount and date of the second direct debit.

If Asteron Life proposes to change an amount or date of a direct debit specified in the confirmation, they are required to give notice:

- no less than 30 calendar days before the change, or
- if Asteron Life's bank agrees, no less than 10 calendar days before the change.

I understand I can contact Asteron Life at any time and cancel or change this payment authority.

You will be sent confirmation of your payment details as part of your policy documentation within 5 working days of your policy being issued.

9. Privacy Statement

For the purpose of the Privacy Act, we confirm that we collect and use your personal information and may disclose your personal information to third parties for the purpose of administering your policy or in order to comply with legal requirements. Your details are stored securely within Asteron Life and may also be securely stored electronically on servers located in New Zealand or overseas, by third parties on our behalf. You can contact us at any time to request access to and correction of your personal information. The collection of this information is required under the terms of your policy.

For further information about how we deal with your personal information, please refer to Asteron Life's Privacy Policy. It is available online at www.asteronlife.co.nz by phoning 0800 737 101, or by writing to Asteron Life Limited, PO Box 894, Wellington 6140.

10. Declarations (Must be completed)

Consent

I, the insured person, authorise Asteron Life to obtain at any time from any employer, doctor, hospital, health agency, insurance office, Government department or agency, or any other person or entity, any and all information Asteron Life may require. I understand that Asteron Life can only obtain information about me for the purpose of assessing or re-assessing an application for cover; an application to alter or reinstate cover; a claim; reviewing observance of obligations including disclosure; or administering the policy. A photocopy of this authorisation shall be read as the original and any relevant person or entity is directed by me to release to Asteron Life any personal information they hold concerning me. I understand that a third party may also be used to process this information for Asteron Life.

Acknowledgement, Authorisations and Declaration

Please read carefully before signing. Parts 2 and 3 of this section apply to the Insured Person only.

1. I/we the proposed **policy owner(s)**:
 - a. have read and understood the Asteron Life Privacy Statement and "Your duty of disclosure" on page 2, as well as this Acknowledgement, Authorisations and Declaration, and Consent sections.
 - b. agree that this application, declaration and any personal statements will form part of the proposed insurance contract between me/us and Asteron Life.
 - c. understand that if I/we do not provide any information that is material to this application, or if any information provided by me/us is substantially incorrect and material, then Asteron Life may not be able to accept this application; and any policy issued may be avoided from inception. Any claims already paid may have to be paid back.
 - d. confirm that the information provided in this application is either in my/our own handwriting or has been checked and approved by me/us as being correct and complete.
2. I, **the Insured Person**, understand that:
 - a. this application will form part of the basis of the proposed contract for insurance.
 - b. I am required to advise Asteron Life of any change that is material to this application up until the contract of insurance is formed. The duty of disclosure also attaches when any application is made to extend, vary or reinstate the policy, or an application to reinstate the policy after it has lapsed.
- c. If I do not provide any information that is material to this application, or if any information provided by me is substantially incorrect and material, then Asteron Life may not be able to accept this application; and any policy issued may be avoided from inception. Any claims already paid may have to be paid back.
- d. I will only be insured for pre-existing conditions if I have told Asteron Life about them and insurance for those pre-existing conditions has been accepted by Asteron Life in writing.
- e. the information provided in this application is either in my own handwriting or has been checked and approved by me as being accurate and complete.
3. I, **the Insured Person**, declare that:
 - a. All the answers provided in this application are complete and correct.
 - b. In addition, I confirm that I have advised Asteron Life of all additional information that may affect its decision to provide insurance cover on the terms and conditions applied for.
 - c. I acknowledge it is my responsibility to ensure I have provided all information that may affect Asteron Life's decision to provide insurance cover, whether the information is specifically requested in the application or not.

	Full name	Signature	Date
Insured Person			
Policy Owner 1			
Policy Owner 2			

Sign here

Sign here

Sign here

If the Insured Person is also a Policy Owner, that person need only sign once in the box marked 'Insured Person'.

11. Adviser details

This section needs to be completed by the Adviser.

Adviser's report

Adviser number Adviser's name

Adviser's daytime phone no. Email

Who completed this application form (i.e. whose handwriting)?

I confirm that the illustration(s) attached to this application accurately reflects the Insured Person and the details and requirements of the Policy Owner(s) and has been verified by the Policy Owner(s) Yes No

Signature of Adviser [Sign here](#)

Date

1. Please enter your preferred FlexiRate. If Nil commission is selected then Commission by Cover is not available. The FlexiRate applies to all covers within the policy.

	FlexiRate <i>If left blank Standard commission applies</i>	
	FlexiRate	Nil comm
Personal Insurance		<input type="checkbox"/>

2. Please tick the appropriate box below to select the policy level commission type.

	Policy Level Commission type		
	Upfront	Spread 20	Level 30
Personal Insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. **Commission split** *If left blank your default commission split will apply.*

	Adviser name	Adviser number	Initial commission	Service commission
			%	%
			%	%
			100%	100%