

# An update on your premium.



Our commitment to provide you with reliable, comprehensive cover that protects what matters most to you, has always been our number one priority. Recognising the financial challenges New Zealanders are faced with, we've worked hard to keep our pricing fair, even while costs of claims and other industry pressures have risen.

Last year, we accepted 93% of all new claims we received, paying out a total of \$242m on all claims – that's an average of \$663,000 paid out daily – helping New Zealand families and businesses through tough times.

For us to continue to fulfil our promise to you in the years ahead, it has become necessary to increase our pricing. This ensures we deliver on our promises we've made to you, and hundreds of thousands of New Zealanders.

## What's changing.

- This year we're applying a **5%** increase to Life, Trauma, Total & Permanent Disability covers, and to any Income and Mortgage protection-type covers where the benefit period you have selected is 5 years or less.
- Where you have Income or Mortgage protection-type covers with benefit periods to age 65 or 70, a **7.5%** increase will be applied.
- This will be in addition to any price adjustments related to your age or any additional Consumer Price Index (CPI) Benefit options that you may have chosen when you took out your policy.

## What you need to do.

Please read carefully your updated Policy Schedule which will have full details about your cover and premiums.

If you'd like to discuss your updated premium, you can contact your adviser, or email our Customer care team on [customerservice@fidelitylife.co.nz](mailto:customerservice@fidelitylife.co.nz) or call 0800 88 22 88.