

Cover types impacted by the price increase.

Date: Apr-23.

The underlying premium rates for **income replacement** covers are increasing by 2% from 1-June 2023.

The underlying premium rates are increasing for the *following* product covers – any covers not shown in the list below, are not having the change applied.

The increase will apply to new business and existing **Platinum Plus, Mortgage Protector, Platinum, Fidelity, and Lumley** product covers shown below.

This change also applies to new business **Platinum Plus Level Term** covers below. Existing **Platinum Plus Level Term** covers are not impacted by this change.

This change does not apply to any of the **ex-Tower** covers, **NZHL Life** covers, **Investment type** covers (e.g., **Gold Medal Plan**) or **Waiver of premium** covers.

Series	Cover types
Fidelity	Income Protection - Indemnity Value
	Business Expenses
	Income Protection - Agreed Value
	Monthly Mortgage Repayment
	Key Person
Platinum	Income Protection - Indemnity Value
	Business Expenses
	Rural Key Person
	Defined Disability Income
	Key Person
Lumley	Income Protection - Indemnity Value
	Business Expenses
	Defined Disability Income
Platinum Plus, Mortgage Protector, Platinum Plus Level Term (where cover is available on the product)	Income Protection - Indemnity Value
	Business Expenses
	Rural Key Person
	Income Protection - Agreed Value
	Monthly Mortgage Repayment

	Defined Disability Income
	Key Person
	Retirement Protection
PRODUCT OPTIONS Platinum Plus, Mortgage Protector, Platinum Plus Level Term (where option is available on the product)	Income Protection - Agreed Value (Booster Option)
	Income Protection - Agreed Value (Claims Escalation Option)
	Income Protection - Agreed Value (Extended Option)
	Income Protection - Agreed Value (Extras Option)
	Income Protection - Indemnity Value (Booster Option)
	Income Protection - Indemnity Value (Claims Escalation Option)
	Income Protection - Indemnity Value (Extended Option)
	Income Protection - Indemnity Value (Extras Option)
	Monthly Mortgage Repayment (Booster Option)
	Monthly Mortgage Repayment (Claims Escalation Option)
	Monthly Mortgage Repayment (Extended Option)
	Monthly Mortgage Repayment (Extras Option)
	Retirement Protection on IP - Agreed Value (Claims Escalation Option)
	Retirement Protection on IP - Indemnity Value (Claims Escalation Option)
	Rural Key Person (Claims Escalation Option)

Note: Where a cover mentioned above also has the following options:

- Mental and Back Disorder Limitation Option.
- Continuation Option.
- Booster Benefit Option.

the premium for these options are calculated as a % of the main benefit premium rate. Although this % is not changing, the underlying premium rate is which will result in an increase to these options and the other options mentioned above.

The underlying premium rates for **trauma type** covers are increasing by **2% from 1-June 2023**.

The underlying premium rates are increasing for the *following* product covers – any covers not shown in the list below, are not having this change applied.

The increase will apply to new business and existing **Platinum Plus, Mortgage Protector, Platinum, Fidelity, and Lumley** product covers shown below.

This change also applies to new business **Platinum Plus Level Term** covers below. Existing **Platinum Plus Level Term** covers are not impacted by this change.

This change does not apply to any of the **ex-Tower** covers, **NZHL Life** covers, **Investment type** covers (e.g., **Gold Medal Plan**) or **Waiver of premium** covers.

Series	Cover types
Fidelity	Family Income Plan (Trauma Accelerated Option)
	Life Care – Accelerated
	Trauma – Standalone
	Trauma – Accelerated
Platinum	Life Care – Accelerated
	Trauma – Standalone
	Trauma – Accelerated
Lumley	Trauma – Standalone
	Trauma – Accelerated
Platinum Plus, Mortgage Protector, Platinum Plus Level (where cover is available on the product)	Trauma Multi – Standalone
	Trauma Multi – Accelerated
	Life Care
	Trauma – Accelerated
	Trauma – Standalone
PRODUCT OPTIONS Platinum Plus, Mortgage Protector, Platinum Plus Level Options (where option is available on the product)	Survivors Income (Trauma Accelerated Option)

Note: Where a cover also has the following options:

- Continuation Option.
- Trauma Reinstatement Option.
- Life Buyback Option.
- Loss of Independent Existence Option.
- Business Future Insurability Option.

the premium for these options are calculated as a % of the main benefit premium rate. Although this % is not changing, the underlying premium rate is which will result in an increase to these options and the other options mentioned above.

