



fidelity life

Quick reference underwriting guide.

November 2023



This guide provides financial advisers with key information required to assist in the completion of an insurance application with Fidelity Life.

The information outlined in this document is a guideline and is designed to assist in setting out the likely requirements that will be requested by underwriting. Individual consideration of applications will be given, and we reserve the right to require different information than set out in this guideline.

Underwriting philosophy.

Fidelity Life partner with advisers to provide excellent service ensuring our customers can rest easy knowing their insurance needs have been taken care of. We aim to be competitive, transparent, and flexible by tailoring assessments to the unique circumstances of every individual. We will apply premiums that are fair, equitable to the risk and sustainable for the life of the policy.

We endeavour to request all requirements at the earliest opportunity, utilising telephone underwriting wherever possible. We will communicate clearly and regularly, keeping our stakeholders updated during the underwriting process.

We put our customer at the centre of everything we do, taking a sensible approach to risk assessment and providing clear and easily understood explanations for decisions to ensure the best possible outcomes.

Our underwriters are approachable, solutions based and focused on making it easy to do business with Fidelity Life.

Any questions?

Call 0800 88 22 88 ext 509 or

email newbusiness@fidelitylife.co.nz

Contents.

Cover at a glance	4
Lump sum cover	4
Disability cover	4
Maximum sums insured by benefit	5
Medical underwriting	5
Medical codes	6
Non-medical limits – Life	6
Non-medical limits – Total and permanent disability	6
Non-medical limits – Trauma and Trauma multi	7
Non-medical limits – Income protection, Key person, Rural key person and Business expenses cover	7
Validity of medical evidence	7
Height and weight (BMI)	8
Smoking	8
Pregnant applicants	8
Occupation guidelines	9
Occupation class overview	9
Farming	9
Financial underwriting	10
Multiples of income - personal lump sum cover	10
Monthly disability covers – replacement ratios	10
Monthly disability cover – financial requirements	11
Indemnity income protection	11
Business expenses	11
Key person	12
Combinations of Monthly Disability Covers	12
Financial requirements	12
Financial evidence	13
Monthly mortgage repayment cover	13
Business expenses, Key person and Rural key person covers	13
Lump sum cover – financial requirements	14
Other underwriting guidelines	15
Homemakers	15
Working hours	15
Residency	15
Tele-underwriting	16
Pre-assessments	16
Reviews of exclusions/loadings or other underwriting decisions	16

Cover at a glance.

Multiple solutions.

At Fidelity Life, we recognise that not all customers are the same, and that each individual will have their own insurance needs. Fidelity Life is proud to offer a range of life insurance products designed to meet the needs of New Zealanders.

Our multiple solutions offer flexibility to match evolving customer preferences, backed by the largest New Zealand owned and managed life insurer. Fidelity Life allows you to select a combination of life insurances and ownership structures to meet your customer's needs. The following covers are available at Fidelity Life.

Lump sum cover.

Life cover	Life cover provides a lump sum if the life insured dies or is diagnosed with a terminal illness (and given less than 12 months to live).
Total and permanent disability cover	Total and permanent disability cover (or TPD) provides a lump sum payment if the life insured becomes totally and permanently disabled and is unlikely to ever work again.
Trauma cover	Trauma cover provides a lump sum payment if the life insured suffers from a defined serious illness or condition.
Trauma multi cover	Trauma multi cover provides a lump sum payment of up to 20% of the full sum insured if the life insured suffers from a defined serious illness or condition. Trauma multi cover offers the opportunity to claim for up to 5 unrelated medical conditions (which combined add up to the total sum insured).

Monthly disability cover.

Income protection cover	Income protection cover is a monthly benefit that contributes towards a replacement income if the life insured is unable to work due to sickness or injury, in most cases, for longer than the specified waiting period.
Monthly mortgage repayment cover	Monthly mortgage repayment cover provides a monthly amount to help cover the life insured's mortgage repayments, or to compensate for the lost income if the life insured were to become disabled as result of sickness or injury.
Rural key person cover	Rural key person cover provides an agreed value monthly income protection style benefit in the event the farm owner or key employee is unable to work due to sickness or injury.
Business expenses cover	Business expenses cover provides an indemnity monthly benefit that reimburses eligible business expenses if the business owner is unable to work due to sickness or injury.
Key person cover	Key person cover provides an agreed value monthly benefit to contribute towards the loss of a key person in the business if the key person (either the owner or a key employee) is unable to work due to sickness or injury.
Key person cover for farmers	Key person cover for farmers provides an agreed value monthly benefit for up to 12 months if the key person (either the farm owner or a key employee) is unable to work due to sickness or injury.
Key person cover for new to business	Key person cover for new to business provides an agreed value monthly benefit for up to 12 months if the key person (either the owner or a key employee) is unable to work due to sickness or injury. The benefit automatically changes to indemnity value 3 years from the start date of the cover.

Maximum sums insured by benefit.

These maximum sums are industry wide so will account for all cover held by the individual, regardless of provider, or purpose of cover.

Lump sum cover type	Maximum sum insured
Life cover	No maximum (subject to individual assessment)
Terminal illness booster	\$500,000
Trauma cover	\$2,000,000
Trauma multi cover	\$4,000,000 (up to 20% payable for each condition)
Total and permanent disability cover	\$5,000,000
Life cover for children	\$250,000 (aged 10 and over)
Trauma cover for children	\$250,000

Monthly disability cover type	Maximum monthly benefit
Income protection cover - agreed value	\$30,000
Income protection cover - indemnity value	\$30,000 plus an additional \$30,000 top-up limited to a 2-year benefit period
Monthly mortgage repayment cover	\$30,000
Rural key person cover	\$10,000
Business expenses	\$30,000
Key person cover	\$30,000
Key person cover for farmers	\$9,000
Key person cover for new to business	\$6,500

At application, total combined cover with Fidelity Life and other insurers can't exceed \$60,000 per month for Income protection (including Monthly mortgage repayment cover) and \$30,000 per month for Business expenses or Key person cover.

Where there is a combination of Trauma cover and Trauma multi cover, take 50% of the Trauma multi cover sum insured to calculate the maximum (which can't exceed \$2,000,000 combined).

Medical underwriting.

Medical codes.

To help understand the medical terminology used please refer to the following table:

Code A	GP medical or paramedical, HbA1c, Lipids, LFTs
Code B	GP medical or PMAR, HbA1c, Lipids, LFTs
Code C	GP medical, HbA1c, Lipids, LFTs, FBC, Creatinine, Hep B, HIV, PMAR
Code D	GP medical, HbA1c, Lipids, LFTs, FBC, Creatinine, Hep B, Hep C, HIV, PMAR, Exercise ECG or Calcium Score
Code D+	GP medical, HbA1c, Lipids, LFTs, FBC, Creatinine, Hep B, Hep C, HIV, PMAR, Exercise ECG or Calcium Score, PSA for all males 45 and over, breast exam or mammogram for all females 45 and over

Non-medical limits.

Medical requirements are based on the total sum insured with Fidelity Life (proposed and in force) by the cover type with the highest level of medical code.

Life cover.					
Age	0 - 45	46 - 50	51 - 55	56 - 60	61+
\$1 - \$500,000	Application form	Application form	Application form	Application form	Application form
\$500,001 - \$750,000	Application form	Application form	Application form	Application form	Code A
\$750,001 - \$1,000,000	Application form	Application form	Application form	Application form	Code A
\$1,000,001 - \$1,500,000	Application form	Application form	Code A	Code A	Code A
\$1,500,001 - \$2,000,000	Application form	Code A	Code B	Code B	Code B
\$2,000,001 - \$3,000,000	Code B	Code B	Code B	Code B	Code C
\$3,000,001 - \$4,000,000	Code C	Code C	Code C	Code C	Code D
\$4,000,001 - \$5,000,000	Code C	Code C	Code C	Code C	Code D
\$5,000,001+	Code D	Code D	Code D	Code D	Code D

Total and permanent disability cover.					
Age	0 - 45	46 - 50	51 - 55	56 - 60	61+
\$1 - \$500,000	Application form	Application form	Application form	Application form	Application form
\$500,001 - \$750,000	Application form	Application form	Application form	Application form	Code A
\$750,001 - \$1,000,000	Application form	Application form	Application form	Code A	Code A
\$1,000,001 - \$1,500,000	Application form	Code A	Code A	Code A	Code A
\$1,500,001 - \$2,000,000	Application form	Code A	Code B	Code B	Code C
\$2,000,001 - \$3,000,000	Code B	Code B	Code B	Code C	Code C
\$3,000,001 - \$4,000,000	Code C	Code C	Code C	Code C	Code D
\$4,000,001 - \$5,000,000	Code D	Code D	Code D	Code D	Code D

Trauma & Trauma multi cover.

Age	0 - 45	46 - 50	51 - 55	56 - 60	61+
\$1 - \$500,000	Application form	Application form	Application form	Application form	Application form
\$500,001 - \$750,000	Application form	Application form	Application form	Application form	Code B
\$750,001 - \$1,000,000	Application form	Application form	Code A	Code A	Code B
\$1,000,001 - \$1,500,000	Code D	Code D+	Code D+	Code D+	Code D+
\$1,500,001 - \$2,000,000	Code D	Code D+	Code D+	Code D+	Code D+

- Trauma cover is calculated based on a combination of standalone trauma, accelerated trauma, and Trauma multi cover.
- If Trauma multi cover is included, take only 50% of the Trauma multi cover sum insured.

Income protection, Key person, Rural key person and Business expenses cover.

\$1 – 8,000	\$8,001 - \$12,500	\$12,501 - \$15,000	\$15,001 +
Application form	Code A	Code C	Code C

- For Key person and Business expenses benefits take only 50% of the monthly benefit.

Validity of medical evidence.

Personal statement/ application form	Valid for 90 days. After this time a Health declaration form is required. A new application form is required after 12 months.
Health declaration form	Valid for 90 days. A new Health declaration form is required every 90 days until cover is issued.
Medical examination/ paramedical	Valid for 12 months unless the exam identified abnormalities in which case, we may require a new exam within 12 months.
Blood tests	Valid for 12 months unless the results are abnormal, in which case the tests must be repeated in all cases.
PMAR	Valid for 12 months unless a new or recurrent condition requires up-to-date information.
Medical code tests	If cover is increased within 12 months and the increase takes the cover into a new code band, we only require the difference in code to be completed.
Exercise ECG	Valid for 12 months unless the results were abnormal, in which case we may require a repeat before 12 months.

Fidelity Life reserves the right to ask for further information.

Body mass index (BMI).

Body Mass Index (BMI) is calculated as follows:

Weight (kgs) ÷ height (m) squared

For example, a life insured who is 80 kilograms and 180cms has a BMI of 24.7

$$80 \div 3.24 (1.80 \times 1.80) = 24.7$$

Height and weight guidelines.

The height and weight guidelines below, deal with BMI as a single risk factor (i.e. no other metabolic conditions are present).

BMI ≤ 19	Additional medical information, such as a medical exam or a PMAR, may be required and terms may apply.
BMI > 19 – 35.9	No mandatory medical requirements. Please note that if a loading is required due to BMI, this will still apply.
BMI ≥ 36	Code A

Non-smoking definition.

A non-smoker is defined as someone who hasn't smoked tobacco in the last 12 months or used any nicotine replacement including, vaping (with nicotine), nicotine gum, chewing tobacco or patches in the last 12 months.

Smoking rates will apply if any of the following forms of nicotine or smoking alternatives have been used in the last 12 months:

- Cigarettes (tailor-made and self-rolled cigarettes)
- E-cigarettes/vaping (with nicotine)
- Cigar smoking (more than 1 per month)
- Chewing tobacco
- Nicotine patches or nicotine gum
- Pipe smoking (more than 1 per month)
- Hookah/shisha (with nicotine, more than 1 per month)

Pregnancy.

Pregnant applicants are eligible for all lump sum covers up to their expected due date, provided there is no current or prior history of complications. Income protection can be offered up to the expected due date, or until the applicant ceases work, whichever is earlier. If the pregnant applicant is applying for TPD or Monthly disability covers, they must confirm their intention to return to full-time work within one year of the expected due date.

If the applicant is returning to work in a part-time (< 25 hours per week) capacity, is not intending to return to work, or is unsure, we may either restrict the occupation definition, the level of cover, or be unable to offer terms. Please talk to your underwriter to discuss further.

Occupation guidelines.

Occupation class overview (excluding TPD definitions).

Occupation class	Description
1	Professional white-collar workers who possess university qualifications, eg. Doctors, Lawyers, Accountants etc. Also includes white collar workers who earn in excess of \$100k per annum.
2	Clerical or administrative white collar workers, who typically do not perform any manual work (though minimal light manual work taking up less than 10% of duties may be considered).
3	Skilled (and usually qualified) Tradespeople and Technicians in non-hazardous industries. Light manual work only.
4	Skilled or semi-skilled manual workers and heavy machinery operators (including Truck drivers) who are not exposed to high-risk accidents or health hazards.
5	Homemakers, Students, Unemployed.

Farming.

Occupation	Income protection occupation class	Available benefit periods	TPD occupation class
Farm owner	3	2yr, 5yr, to age 65 benefit periods	2
Farmworker/Farm hand/ Shepherd	4*	2yr, 5yr benefit periods	Individual consideration
Horticulture/Market gardener (owner)	3	2yr, 5yr, to age 65 benefit periods	3
Manager/Herd manager (light manual)	3	2yr, 5yr, to age 65 benefit periods	2
Manager/Herd manager other than above	4*	2yr, 5yr, benefit periods	3
Market gardener (not owner), Nursery/Orchard work	4	2yr, 5yr, benefit periods	3
Orchardist (owner)	3	2yr, 5yr, to age 65 benefit periods	3
Sharemilker (lower order) – three years or more as a sharemilker	3	2yr, 5yr, to age 65 benefit periods	2
Sharemilker (lower order) – less than three years as a sharemilker	3*	2yr, 5yr, benefit periods	3
Sharemilker (own herd or 50/50)	3	2yr, 5yr, to age 65 benefit periods	2
Sharemilker (other than above)	3*	2yr, 5yr, benefit periods	3
Farming contractor three years or more in business (no fencing or shearing)	4	2yr, 5yr, to age 65 benefit periods	3
Farming contractor three years or more in business	4*	2yr, 5yr, benefit periods	Individual consideration
Farming contractor less than three years in business	Individual consideration	2yr, 5yr, benefit periods	Individual consideration

*2 and 5 year benefit periods only

Financial underwriting.

Multiples of income - personal lump sum cover.

The table below provides an indication of maximum levels of cover applicable to the applicant's income, when insuring benefits on a personal basis. Applicable sums insured will decrease as the applicant ages, and their financial liabilities/responsibilities decrease.

Multiple of income.			
Age	Life cover	TPD	Trauma
Up to 35	30 x	20 x	15 x
36 - 45	20 x	20 x	12 x
46 - 50	18 x	18 x	10 x
51 - 55	15 x	15 x	8 x
56 - 60	10 x	10 x	5 x
61 - 65	8 x	5 x	2-3 x
65+	Individual consideration		

We understand circumstances may vary for each customer. If you have quoted cover amounts above these multiples, please provide your Statement of advice (SOA), a completed Financial questionnaire or supporting documentation to outline the calculation for the proposed cover.

Monthly disability covers – replacement ratios.

The maximum replacement ratios for disability benefits, which is the proportion of income that can be insured, are set out below:

Income protection cover - agreed value.	
Income	Replacement ratio
Up to \$70,000 income per year	62.5%
\$70,001 – \$100,000 income per year	60%
\$100,001 – \$320,000 income per year	55%
\$320,001 – \$440,000 income per year	35%
More than \$440,000 income per year	20%

Income protection cover – indemnity value.	
Income	Replacement ratio
Up to \$320,000 income per year	75%
\$320,001 – \$440,000 income per year	50%
More than \$440,000 income per year	25%

Monthly mortgage repayment cover.	
Basis of cover (either or)	Replacement ratio
Income	45% of income
Mortgage repayments	115% of monthly mortgage repayment

Business expenses, Key person & Rural key person covers.

Benefit type	Basis of benefit calculation
Business expenses	100% of approved expenses
Key person (excluding Key person for farmers and new to business)	Gross profit (after any cost of goods sold) x % gross profit key person is responsible for producing.
Rural key person	35% of gross farm turnover

For queries regarding your customer's eligibility for either Business expenses or any type of Key person cover, contact our underwriting team.

Monthly disability cover – financial requirements.

Financial evidence is always required for Income protection (agreed value), Monthly mortgage repayment cover and Rural key person cover. If the life insured is applying for a monthly benefit greater than the amount shown in the tables below, financial evidence is required. Financial evidence isn't required to support an application for Key person cover for farmers, or Key person cover for new to business. A Financial questionnaire is required for all monthly sums insured over \$15,000.

Please refer to the Fidelity Life's Insurable income calculator when determining your customer's income and calculating the benefit level.

Indemnity income protection.

Employees.

Employees generally have no ownership interest or control (directly or otherwise) in the business they are employed by.

Occupation class	Monthly benefit
1	\$15,000
2	\$12,500
3 & 4	\$10,000

Self-employed and business owners (including contractors).

Occupation class	Monthly benefit
All classes	\$10,000

Business expenses.

Occupation class	Monthly benefit
1	\$12,000
2	\$10,000
3 & 4	\$8,000

Key person.

Occupation class	Monthly benefit
1	\$10,000
2	\$8,000
3	\$6,000

Combinations of Monthly Disability Covers

Cover combinations	Underwriting Rules (in addition to application form)
IP + BEX	Nil.
IP + MMR	Combined sum insured cannot exceed relevant replacement ratio.
IP + MMR + BEX	IP & MMR combined sum insured cannot exceed relevant replacement ratio. Business Expenses as per eligible expenses (per application form).
IP + MMR + KP	KP & MMR (115% of mortgage basis only) assessed as per normal requirements. IP with ongoing income offset clause OR 52 week wait period.
IP + KP	KP assessed as per normal requirements. IP with ongoing income offset clause OR 52 week wait period. (Running concurrently on an Individual Consideration bases).
MMR + KP	KP & MMR (115% of mortgage basis only) assessed as per normal requirements.
RKP	Not available in combination with any other Disability Income Protection Covers.
KP + BEX	Cannot be taken in conjunction.

Financial requirements.

Financial requirements are based on the total sum insured with Fidelity Life and any other insurer. In all cases we encourage you to provide as much information as possible (including a copy of your Statement of advice (SOA) so that we can underwrite according to the advice you've given your customer). Further information in addition to the requirements shown in the following tables may be required on case-by-case basis.

To help understand the financial terminology used please refer to the following table:

Requirement.	Description.
PITR	Full personal IR3 income tax return
myIR Earning summary	myIR IRD earnings summary - income details statement
BETR*	Business entity tax return
Financial statements*	Includes profit and loss statements (PL) and balance sheets (BS) for all business entities
FinQ	Financial questionnaire
SOA	Statement of advice (or needs analysis)

*To be provided for all entities the applicant has an ownership interest in or control over (directly or otherwise).

Financial evidence.

Financial requirements are dependent on an individual's type of employment, i.e. whether they are an employee only or self-employed (or a business owner).

	Full financials.
Employees	<p>Any one of the following:</p> <ul style="list-style-type: none">• Pay slips - copies of the 2 most recent pay slips showing a breakdown of employee remuneration.• Letter from the employer - signed and dated letter from employer on letterhead confirming employment status, commencement date, and clearly stating the remuneration package including full details of salary/wage, superannuation, and other benefits.• myIR income details summary statement - a copy of the most recent IRD earnings summary.
Self employed or business owners (including employees of their own business and contractors)	<ul style="list-style-type: none">• PITRs for the past 3 years (or if these have not been completed, IRD earnings summary statements for the past 3 years); and• BETRs for the past 3 years; and• Financial statements for the past 3 years.

Employees generally have no ownership interest or control (directly or otherwise) in the business they are employed by.

For self-employed (or business owners) financials will be required for all entities in the business structure where the applicant has an ownership interest or control over (directly or otherwise).

Monthly mortgage repayment cover.

Full financials - Monthly mortgage repayment cover.	
Mortgage	<p>Any one of the following:</p> <ul style="list-style-type: none">• Loan document and most recent bank statement• Three (3) months most recent bank statements,• Written confirmation from the bank (signed and dated on bank letter head) showing the client's name, repayment amount and repayment frequency.
Income	Same as for Agreed value cover

For benefits greater than \$5,000 per month, there must be a mortgage in place. We'll require evidence of mortgage, even if the benefit is based on income. We'll also require confirmation on whether any rent is received.

Business expenses, Key person and Rural key person covers.

Full financials - Business expenses, Key person and Rural key person covers.	
Business owner	<ul style="list-style-type: none">• PITRs for the past 3 years• Financial statements for the last 3 years• Employee schedules for the last 3 years detailing roles of all employees and their salary/wages and any employer super contributions (for business expenses only)
Sharemilker	Copy of sharemilking agreement or milk solid production figures where applicable (for Rural key person cover only)

Lump sum cover – financial requirements.

Financial evidence is required where the cover exceeds the levels outlined below.

Life, TPD & Terminal illness booster	Occupation class	Financial requirements
Over \$2,500,000	All classes*	SOA or FinQ
Over \$4,000,000	Classes 2, 3 & 4	Full financials & FinQ
Over \$5,000,000	Class 1	Full financials & FinQ
Trauma		
Over \$1,500,000	All classes*	Full financials & FinQ

*For occupation class 5 (non-income earners) please refer to section for Homemakers, Students and other non-working persons.

These limits apply to both personal and Business cover, combined across all insurers. Additional requirements may be needed where the purpose of the cover is for business reasons.

Business cover.

The following table outlines the additional requirements where the purpose of cover is for business reasons. In some cases, Fidelity Life may also require additional information to assess the need for the cover.

Business need.	Purpose and additional requirements.
Buy/sell shareholder/ partnership protection	<p>Enables a business to continue with limited disruption in the event of death, injury, or illness of a business partner. To assess, underwriting will need to understand:</p> <ul style="list-style-type: none"> Value of the business and the valuation methodology, for example, a multiple of net profit or EBIT. Individual's ownership interest in the business. Is there a partnership or shareholders agreement in place? If so, what does it say in the event of death, injury or illness of a business partner?
Debt/loan protection	<p>Enables a business to protect their financial position by covering the value of a loan or debt that is required for business operation, where business operation can be affected by death, illness, or injury of person/s responsible for the debt. To assess, underwriting will need to understand:</p> <ul style="list-style-type: none"> Details of the loans/debts, including details of the lender, borrower, purpose, type, amount, term and interest rate of the outstanding loan/debt. This could be provided in the form of a signed and dated letter on letterhead from the financial institution or a loan schedule.
Key person protection	<p>Enables a business to cover any financial loss (including revenue or capital) to the business due to the death, injury or illness of a key individual in a business. To assess, underwriting will need to understand:</p> <ul style="list-style-type: none"> What makes the life insured key to the business? This could include detail regarding their expertise, experience, and knowledge. Why the life insured can't be replaced by existing resource or finances. Detail regarding roles and experience of other owners and employees in the business, contributing to the life insured being a key person. Is the Key person cover a condition of business lending? Details of how the potential loss was calculated in determining the level of cover, i.e. what is the methodology?

Where the purpose of the cover being applied for is a business purpose AND the Business future insurability option is selected, we may require full financials, and where total industry wide cover exceeds \$2.5m we will require a completed Financial questionnaire.

Other underwriting guidelines.

Homemakers.

The value placed on the Homemaker can be difficult to quantify, as the work is generally not paid. However, if that person becomes disabled or dies, there may be a financial loss to the family, as paid help may be required for raising children and maintaining the household etc. Additionally, the Homemaker may be a co-borrower or joint guarantor on loans. Maximum sums insured for Homemakers are as follows:

Life cover	\$2,000,000
TPD cover	\$1,500,000
Trauma cover	\$1,000,000

For amounts over \$1,000,000 Life, \$750,000 Trauma and \$1,000,000 TPD, we will require a fully completed Financial questionnaire (or SOA) and the following information:

- Number and ages of dependents
- Residential home mortgage amount
- Working partner's income
- Special needs of any children
- Previous occupation and income
- Future financial plans
- Working partner having equal or greater levels of cover

With regards to children, students and other non-working persons please contact your Fidelity Life underwriter, who will be able to assist you.

Working hours.

To be considered for Income protection or Monthly mortgage repayment cover, applicants must work **a minimum of 25 hours per week**. Cover can be considered on a case-by-case basis for applicants working a minimum of 20 hours per week in permanent part-time employment. Speak to your underwriter.

Individuals who regularly work long hours present an additional risk consideration, due to work stress and burn-out. **Maximum number of working hours per week is 60**. Where the insured person works more than 60 hours per week on a regular basis, cover may be available on altered terms. Please discuss with your underwriter.

Residency.

As a rule, a life to be insured must be a citizen or permanent resident of New Zealand, and currently residing in New Zealand to qualify for any type of cover with Fidelity Life. We recognise that some customers migrate to New Zealand with the intention of remaining in New Zealand long term and applying for permanent residency. Citizens of Australia, Cook Islands, Tokelau and Niue are treated as New Zealand citizens for all benefits in terms of eligibility provided that they are living full-time in New Zealand.

To assess any application for lump sum cover please provide:

- A copy of the visa (with at least 12 months remaining)
- Date they arrived in New Zealand
- How long they intend to stay in NZ
- Whether they have applied for, or intend to apply for permanent residency
- Details of personal circumstances and employment situation

A residency exclusion will apply for lump sum cover to anyone who is not a permanent resident or citizen.

Tele-underwriting.

Tele-underwriting is our preferred method of obtaining additional information from applicants. If tele-underwriting is required, an underwriter will contact the applicant directly to gather the information needed unless indicated otherwise on the application form and we will keep you fully informed regarding all requirements.

All phone calls are recorded for validation purposes and a record of the telephone call is kept as a record of disclosure.

Pre-assessments.

Fidelity Life is happy to provide a pre-assessment for any medical, occupational, financial or hazardous pursuits risks before you submit an application for underwriting.

Pre-assessments are not an offer of cover, nor a binding final assessment, and are to be considered an indication of possible terms only. Please talk to your underwriter.

Reviews of exclusions/loadings or other underwriting decisions.

In many circumstances we are able to review our assessment after a given period of time.

Loading reviews - to consider a review of a loading, we require a fully completed application form. This will enable us to reconsider the overall risk profile of the life insured at the time of the review. If the risk has reduced, we will be happy to decrease or remove the loading from the policy.

Supporting medical information to enable the review should be provided at the customer's own expense. And, if we are able to alter the terms on the policy, we will reimburse the customer for any cost associated with obtaining their medical notes.

Exclusion reviews - to review an exclusion, we will require the relevant section of the application form, or questionnaire to be completed.

To review a mental health exclusion, a fully completed application form is required.

In some cases, it may be beneficial to obtain information from the life insured's health care provider. This should be provided at the customer's own expense. If we are able to remove the exclusion, we will reimburse the customer for any cost associated with obtaining this information.

In many cases, it is prudent to discuss existing terms with a Fidelity Life underwriter to understand the likelihood of review and the information that may be required to do so.



Fidelity Life

Fidelity Life house, Level 4,
136 Fanshawe Street, Auckland 1010
PO Box 37–275 Parnell, Auckland 1151, New Zealand

0800 88 22 88
newbusiness@fidelitylife.co.nz
fidelitylife.co.nz

Te Hēnga
Tamaki Makaurau
Aotearoa New Zealand

Why choose Fidelity Life?



*Fidelity Life has an A- (Excellent) financial strength rating from A.M. Best. The rating scale that this rating forms part of is available for inspection at our offices. For more information please visit Fidelity Life's [financial strength page](#).