



CHUBB®

Business Product Cover Conversion Application Form

**When converting from eligible
Business Assurance, Agribusiness Extra
or Business Extra**

Please read these instructions before completing this application form

What is your Duty of Disclosure

So that we can assess your conversion application properly, you must answer all of the questions in this application completely and accurately.

We also need to be given all other past or present material information about the policy owners, the life assured's occupation and the financial circumstances of any business relevant to this application. Material information is information which may affect our decision to insure the life assured, and may determine the terms and conditions that we offer you as a contract of insurance. For this conversion application you do not need to tell us about the life assured's health or lifestyle.

You must also tell us if any of the information you provide in this application form changes, or if there is any other new material information about the life assured's occupation or the business's financial circumstances between the date you complete this application and the date we issue your cover.

What are the consequences of Non-Disclosure?

If you leave out material information or provide information that is untrue, incorrect or incomplete, we can avoid your cover from the outset (which means we treat your cover as though it never existed), decline your claim and/or alter the terms and conditions of the benefits covered.

If someone else is completing your application form on your behalf, please make sure you check the information is correct and that nothing's been left out. If you're not sure, ask us or your Adviser, before submitting this application to us.

Any reference to "we", "our" and "us" is to Chubb Life Insurance New Zealand Limited.

Do you need help?

Talk to your adviser or call us on 0508 464 999.

Cover details

A copy of the Chubb Life Illustration (Quote) for business covers you are applying for must be attached to this application form.

Only use this form if you're converting an existing Business Assurance, Agribusiness Extra or Business Extra policy to Assurance Extra Business

This application form can only be used when converting an existing eligible Business Assurance, Agribusiness Extra or Business Extra policy to an equivalent Assurance Extra Business policy with the same benefits and cover amounts.

If you're wanting to increase existing cover or apply for additional new cover along with the conversion at the same time, please complete the full Chubb Life Application Form to apply for all benefits.

Financial advice

If you've received financial advice in respect of this application, your financial adviser is responsible for providing you with personalised financial adviser services. In doing so, your financial adviser would have taken into account your personal circumstances when recommending the appropriate insurance cover(s) for you.

As you're replacing an existing insurance cover, any benefits and costs involved in doing so would be covered within the financial advice provided by your financial adviser. This could include any additional limitations or restrictions in or established costs in setting up a new policy. If you have any questions in relation to the financial advice provided to you, please discuss these with your financial adviser.

Please ensure the following sections are completed

Adviser to complete

- Section A** – Adviser details & business owner details

Life Assured must complete

All of the following:

- Section B** – Life Assured's Details
 Section C – Occupation Details
 Section D – Business Details
 Section H – Declaration and Consent

All relevant section for covers:

- Section E** – Lump Sum Cover Protection
 Section F – Monthly Disability Cover
 Section F – (i) Key Person Revenue Replacement
 Section F – (ii) Key Person Replacement Labour
 Section F – (iii) Key Person Business Expenses
 Section G – Start-up Monthly Disability Cover

SECTION A: Adviser Details

Adviser must complete

1. Adviser details

Name	<input type="text"/>
Company	<input type="text"/>
Email	<input type="text"/>
Contact Number	<input type="text"/>

Business owner details**2. Business Owner 1 details**

Name	<input type="text"/>
Email	<input type="text"/>
Contact Number	<input type="text"/>

Business Owner 2 details

Name	<input type="text"/>
Email	<input type="text"/>
Contact Number	<input type="text"/>

Business Owner 3 details

Name	<input type="text"/>
Email	<input type="text"/>
Contact Number	<input type="text"/>

Business Owner 4 details

Name	<input type="text"/>
Email	<input type="text"/>
Contact Number	<input type="text"/>

SECTION B: Life Assured's Details**Life Assured must complete****A separate application form must be completed for each life assured****1. Details of life to be assured**

Title	Mr <input type="checkbox"/>	Mrs <input type="checkbox"/>	Ms <input type="checkbox"/>	Miss <input type="checkbox"/>	Dr <input type="checkbox"/>	Other <input type="checkbox"/>	<input type="text"/>
First name	<input type="text"/>			Middle name	<input type="text"/>		
Family name	<input type="text"/>			Previous name (if applicable)	<input type="text"/>		
Date of birth	<input type="text" value="DD/MM/YYYY"/>			Gender	<input type="text"/>		
Email address	<input type="text"/>						
Home address	<input type="text"/>						
Postal address (if different)	<input type="text"/>						
Phone	<input type="text" value="HOME"/>		<input type="text" value="WORK"/>		<input type="text" value="MOBILE"/>		

May one of our staff contact you by phone or via email if we require further information?

Yes – Phone or Email Yes – Phone only Yes – Email only No

2. Existing Policy Details

Please outline the existing Business Assurance, Business Extra and/or Agribusiness policy you'll be converting below.

If you are not replacing all benefits on your policy, please outline which benefits are to be replaced onto Assurance Extra Business, cancelled or retained on the existing policy

In replacing your cover to a new Assurance Extra Business policy, the policy ownership and payment details from the existing cover will be transferred over to your new policy. To change payment details you'll need to complete a new direct debit authority form.

Policy Number

Cover Type	Current Sum Insured	New Sum Insured
	\$	\$
	\$	\$
	\$	\$
	\$	\$

3. Please confirm you are not currently eligible to claim under your any benefits of your existing policy. Yes No

SECTION C: Occupation Details

1. What is your occupation?

Hours per week

2. Please tell us about the type of work you do (tick all that apply)

Category	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Please describe your duties	% of time spent per week
Sedentary/Desk Bound	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Site Visits	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Supervising Manual work	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Manual work Light	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Manual work Heavy	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%

Must add up to 100%

3. Do you have a second occupation?

Yes No

If **yes**, please advise

Occupation

Industry

Hours per week

Category	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Please describe your duties	% of time spent per week
Sedentary/Desk Bound	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Site Visits	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Supervising Manual work	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Manual work Light	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%
Manual work Heavy	Yes <input type="checkbox"/>	No <input type="checkbox"/>		%

Must add up to 100%

4. Do you perform any hazardous duties in your primary or secondary (if applicable) occupation?

Hazardous duties include working from heights, underground, handling dangerous substances, explosives/chemicals, handling needles, sharps or biohazardous material.

Yes No

If **yes**, please provide further details

5. Are you considering a change in your current occupation(s) and or duties?

Yes No

If **yes**, please provide further details

6. How long have you been in this role in the business?

SECTION D: Business Details

1. Please detail any changes in the nature of the business or the structure of the business since the original application.

2. Describe what you would expect to happen to the business in the event of your disability and over what timeframe. Include details of any contingencies (including use of a locum) that may be in place.

3. What proportion of total business expenses are you responsible for?

					%
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4. Provide the following details for all income-producing employees and business owners/partners

Name of employee or business owner/partner	% of income produced	Role/duties	Annual salary	% interest in the business (if any)
	%		\$	%
	%		\$	%
	%		\$	%
	%		\$	%

5. If the business structure consists of more than one business entity, please provide details of the overall business structure, including the following details for each entity (company/partnership/trust/sole trader):

Name of entity	Type of entity (company, partnership, trust or sole trader)	Purpose	Your % interest in the entity (directly or indirectly)
			%
			%
			%
			%

SECTION E: Lump Sum Protection and all applications which include BIO for Lump Sum

1. What is the purpose of this cover? (tick all that apply)

- Key Person loss of revenue Share purchase Debt protection

2. Please provide a rationale for the level of cover requested and how it relates to the purpose of the cover:

If this cover is for Key Person:

3. Please explain how the Life Assured is key to the business and what the impact of their death or disability would be on the business.

If the cover is for Debt Protection:

4. What is the value of the debts that are being protected, and who is the lender?

If this cover is for Share Purchase:

5. Does the company have a share purchase agreement in place? Yes No

6. How has the value of the shares been calculated? Please provide details on methodology used and who assigned this value.

Section F (ii) Key Person Replacement Labour

1. What qualifications, knowledge or expertise does the Life Assured have and why are they considered key to the business results?

2. What percentage (%) of the business revenue is attributable to the Life Assured's role in the business?

| | | | %

3. What is the estimated impact on the business turnover/gross profit in the absence of the Life Assured?

4. What is the estimated impact on the business expenses in the absence of the Life Assured?

5. How long would it take to find a suitable replacement for the Life Assured?

6. Do you think it is likely the business will be able to find a replacement for the Life Assured?

Yes No

7. What would be the business's monthly cost (before tax) to replace the Life Assured if they were disabled.

\$ | | | | | | | |

8. If you are applying for a variable benefit due to recruitment costs, please outline the expected costs of recruitment to replace the Life Assured if they were disabled.

9. Please outline any succession plan in place in anticipation of the Life Assured leaving or being unable to work.

Section F (iii) Key Person Business Expenses

1. What qualifications, knowledge or expertise does the Life Assured have and why are they considered key to the business results?

2. What percentage (%) of the business revenue is attributable to the Life Assured's role in the business? %

3. What is the estimated impact on the business turnover/gross profit in the absence of the Life Assured?

4. What is the estimated impact on the business expenses in the absence of the Life Assured?

Eligible business overheads

5. Please enter your share of average monthly business expenses (that the Life Assured is responsible for) that will continue during their absence. Some expenses are not eligible for this insurance (please use the below for guidance and refer to the policy document for a list of expenses that we will cover and those which are excluded.)

Details of expenses (monthly amounts, excluding recoverable GST):

Costs of electricity, gas, water, heating	\$																			
Internet and telephone charges	\$																			
Regular cleaning and laundry costs	\$																			
Contracted security	\$																			
Property rates	\$																			
Motor vehicle registration, warrant of fitness or regular scheduled maintenance for motor vehicles used in your business (this doesn't include unscheduled major part replacements or repairs)	\$																			
Professional subscriptions	\$																			
Premiums for business insurance (including key person, fire and general and professional indemnity insurance)	\$																			
Accounting and audit fees	\$																			
Advertising costs for regular radio, television or print media where there is a contract in place	\$																			
Rent (including the life assured's share of building operating expenses)	\$																			
Interest directly related to business loans	\$																			
Gross amount of salaries (including any employer superannuation) and the related costs of employees who are not directly involved in producing income or revenue	\$																			

Other expenses* (specify nature of expense)

Expense:	\$																			
Expense:	\$																			
Expense:	\$																			
Expense:	\$																			
Expense:	\$																			
Total	\$																			

*Other expenses cannot include personal remuneration, salary, fees or drawings, income splitting salary to spouse/partner, payments to related entities or businesses also owned and or controlled by you or an immediate family member, cost of goods or merchandise, costs of implements related to the life assured's profession, and salaries for employees directly involved in producing income, depreciation and cost of any assets, tools or other capital items.

8. Please provide full details of your experience and/or expertise in this type of business and occupation.

9. Have you or any entities owned or controlled by you ever been declared bankrupt or insolvent, or are you or any entities owned or controlled by you currently being declared bankrupt or insolvent? Yes No

If **yes**, please advise.

Date declared bankrupt

Date discharged

10. Has a business plan been completed? Yes No

If **yes**, please attach a copy. If **no**, please confirm what your expected turnover and expenditure is for the next 12 months.

Replacement Labour

If a locum or replacement would be hired in the event of the Life Assured's disability, please answer these questions:

11. How long would it take to find a suitable replacement for the Life Assured?

12. Do you think it is likely the business will be able to find a replacement for the Life Assured? Yes No

13. What would be the business's monthly cost (before tax) to replace the Life Assured if they were disabled \$

14. Does the business have a succession plan in place?

Declaration and consent

Please read the summary of your duty of disclosure and the consequences of non-disclosure at the front of this application form carefully.

If we need more information, by signing this declaration and consent you give us your consent to request your personal information from other people. This enables us to get any other information that is necessary. Sometimes we might not get this information until you make a claim.

By signing below, you agree to be bound by the policy wordings that govern the insurance you're applying for. You can get a copy of the policy wordings from us at any time. You also agree and confirm that:

1. You have read and understood the duty of disclosure summary on this application form and you have checked all the information in this application (including any supplementary application forms and information completed by someone else) and it is true, correct and complete and no material information has been left out.
2. any of the information you provide in this application form changes, or if there is any other new material information about the life assured's occupation or the business's financial circumstances.
3. Your application (and basis of your contract with us) is made up of:
 - a. all statements made in this application (including any supplementary application forms and the illustration(s) submitted with your application)
 - b. any application forms for insurance with other companies

Acceptance and Commencement of Cover

4. You acknowledge that:
 - a. your insurance won't start until we have accepted your application and received either payment of the initial premium, your completed direct debit authority form, or submission of your credit/debit card details via our secure payment portal
 - b. we may offer cover on non-standard terms (such as specific exclusions, additional premium or conditions) after assessing your application and, if so, you authorise your adviser to accept such terms on your behalf.

Your personal information

5. You authorise us, our related companies, reinsurers and your adviser to use your personal information, whether provided by you or someone else and including your full medical history, for any of the following purposes:
 - a. managing, administering and/or processing the proposed offer of insurance including any alteration to your cover
 - b. maintaining, managing, administering and enforcing any resulting insurance including any alteration to your cover
 - c. letting you know about other products and services
 - d. undertaking market research and/or statistical analysis
 - e. comparing information about you with publicly available information or information held by government agencies or other companies or organisations that we have a continuing relationship with
 - f. complying with any policy, legal and/or regulatory requirements.
6. You consent to our disclosure of your personal information (whether provided by you or someone else) for any of the purposes stated in paragraph 5 to: any other life assured and/or policy owner under any insurance resulting from this application, our related companies, reinsurers, your adviser, agents, credit agencies, government agencies, any company or organisation that we have a continuing relationship with, third-party service providers or any other person, company or organisation that we may use. You consent to any such credit agency including your personal information on their agency databases and disclosing it to their clients.

7. You authorise us to request, and be given, your personal information for any purpose stated in paragraph 5 from any of the following:
 - a. any and all health treatment providers
 - b. any and all medical information providers
 - c. insurers
 - d. Accident Compensation Corporation
 - e. employers (whether current or not)
 - f. government agencies, organisations and enterprises
 - g. accountants and other financial advisers
 - h. banks and other financial institutions
 - i. any credit rating agencies
 and you authorise the persons and organisations listed in paragraph 7a. to i. above to disclose your personal information to us for those purposes.
8. You authorise your adviser named on this application form to receive and access your personal information including financial, medical and other matters, whether contained in this application form or obtained from third parties (e.g. doctors, accountants) for any of the purposes stated in paragraph 5.
9. You will notify us when there is a change to any authority regarding your personal information under paragraphs 5 to 8 of this declaration and consent, and if your adviser changes.
10. You understand that all personal information we hold about you is your information. You have the right to access that information, and ask us to correct it if it's wrong.
11. You acknowledge that our Privacy Policy, available at www.chubblife.co.nz/privacy, contains more information about how we collect, store, use, and disclose your personal information, including your rights to access and correct it.

Replacement insurance policy

12. You consent and give authority to us to cancel any Chubb Life covers and/or Chubb Life policies noted for discontinuance or replacement in this application form immediately when any insurance under this application form is issued.

General

13. A photocopy of this application can be treated as being as valid as an original.
14. If acting:
 - a. on behalf of a company or a trust, you confirm you have the capacity and authority to act on its behalf
 - b. as a guardian on behalf of a minor, you confirm you consent to this application and that you have consulted with all other guardians of the minor.

Our Financial Strength Rating

15. Chubb Life Insurance New Zealand Limited has an **A (Excellent)** financial strength rating given by A.M. Best Company Inc.

The rating scale is: A++, A+ Superior | **A**, A- Excellent | B++, B+ Good | B, B- Fair | C++, C+ Marginal | C, C- Weak | D Poor | E Under Regulatory Supervision | F In Liquidation | S Suspended. For more rating information visit www.ambest.com/ratings/guide.pdf

Name of life to be assured (please print)

Today's Date

Signature of life to be assured

Name(s) of policy owner(s) (please print)

Today's Date

Signature(s) of policy owner(s)

Policy owner must be the policy owner named on the policy this Specific Injury Cover is being added to.

If the policy owner is a company, partnership, incorporated society or club, the authorised signatory(s) who signs on behalf of the entity must be identified below.

I/We acknowledge that we are signing on behalf of the policy owner and that I/we have authorisation to do so.

Name(s) of authorised signatory (signatories)

Today's Date

Signature(s) of authorised signatory (signatories)

Name(s) of authorised signatory (signatories)

Today's Date

Signature(s) of authorised signatory (signatories)

Talk to your Financial Adviser

Call us on 0508 464 999

Visit chubblife.co.nz

E Getintouch.NZ@Chubb.com

Chubb Life Insurance New Zealand Limited

Private Bag 92131,
Victoria Street West,
Auckland 1142

Chubb. Insured.SM