

# Reduction in Waiting Period Benefit

## Eligibility Check

1. Is the insured person aged 60 or older?	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Has the insured person exercised the Reduction in waiting period benefit before?	Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Is this application due to retirement, sickness, injury, or incapacity?	Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Is the insured person being paid a claim under any Asteron Life policy, a policy with another insurance company or ACC?	Yes <input type="checkbox"/> No <input type="checkbox"/>
5. 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"/>
6. Are premiums being waived under any Asteron Life policy for any reason, including under New parent premium waiver or Premium waiver benefit?	Yes <input type="checkbox"/> No <input type="checkbox"/>
7. 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 reduction in waiting period benefit.

### Adviser/Office use only

Adviser number

Adviser's Name

### Please complete and return to us by

Email (scanned copies) to [newbusiness@asteronlife.co.nz](mailto:newbusiness@asteronlife.co.nz)

OR

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

# Your duty of disclosure

(Please read carefully)

Your duty of disclosure as set out in this section is supplementary to and does not in any way limit your duty of disclosure under your existing insurance cover with us or the remedies available to us for breach of that duty.

Make sure you tell us everything that might be relevant to this application. This application to alter 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 altered contract of insurance is formed.

If the information provided to us is substantially incomplete or incorrect in any material way, then we may decline the application or we may decide not to accept a claim. We may also exercise any legal rights we have, which in addition to those under your existing cover, include cancelling or avoiding the altered contract of insurance. Avoiding means that the alteration to the policy would be treated as if it had never occurred and any amounts already paid under it 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.

Policy number

## 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

## 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. Claims history

1. Have you had any previous claim 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. Basis for application

Please tick the basis that applies and complete the corresponding section(s)

<input type="checkbox"/> Cancellation of your Asteron Life Business Disability or Farmer Disability Cover	Complete section 10 and request from owners of business insurance policy to cancel BDC or FDC must be completed.
<input type="checkbox"/> Reduction in annual sick leave entitlement	Complete sections 5, 6, 7 (if applicable), and 10; provide proof of income or mortgage and evidence of reduced sick leave entitlement.
<input type="checkbox"/> Cancellation of monthly disability cover provided by previous employer	Complete sections 5, 6, 7 (if applicable) and 10; provide proof of income or mortgage and confirmation that group cover is cancelled.

### 5. Occupation

1. Which of the following best describes you?

- ☐ Employed  
☐ Self-employed/Contractor  
☐ Employed by own company or trust

2. What is your primary job?

3. What industry is this in?

4. 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.

5. 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:

6. Do you hold any tertiary qualification or trade licensing certification relevant to your job?

Yes☐ No☐

If 'yes', please provide details below

7. 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☐

8. 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.

6. 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)
		\$
		\$

7. 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☐

2. Has the mortgage for this dwelling that you live in been drawn down (activated)?

Yes☐ No☐

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

## 8. Terms and conditions

We must receive your fully completed application within 60 days of the cancellation of cover or reduction in sick leave including supporting information.

We will increase your premiums to reflect the reduced waiting period.

The reduced waiting period on the Income Protection Cover or Mortgage and Living Cover will start on the date that we confirm the reduction to you, subject to the payment of the additional premium.

All special conditions that apply to the cover that you are requesting the reduction in waiting period for, will continue to apply to the cover (for example, premium loadings). Any additional loadings or exclusions that applied to the cancelled Asteron Life Business Disability Cover or Farmers Disability Cover will also apply to this cover.

### **If you are applying to reduce your waiting period because your Business Disability Cover or Farmers Disability Cover has been cancelled:**

The reduced waiting period on the Income Protection Cover or Mortgage and Living Cover will apply to the lesser of:

- the monthly benefit of the Asteron Life Business Disability Cover or Farmers Disability Cover that was cancelled; or
- the Income Protection or Mortgage and Living Cover monthly benefit.

### **If you are applying to reduce your waiting period because of a reduction in sick leave entitlement or your previous employer cancels monthly disability insurance:**

You must provide financial and occupational information that supports the need for a shorter waiting period, including:

- confirmation that your annual sick-leave entitlement has reduced by more than 20 days (not including any accumulated sick-leave); or
- confirmation that your previous employer has cancelled a monthly disability insurance that covered your income if you became disabled due to a sickness or injury.

## 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](http://www.asteronlife.co.nz) by phoning 0800 737 101, or by writing to Asteron Life Limited, PO Box 894, Wellington 6140.

## 10. Acknowledgement, declarations and authorisation

- I/We have received, read and understood this application including "Your duty of disclosure" on page 2, the Privacy Statement, the Terms and Conditions that apply to the changed cover portion, as well as this Acknowledgement, declarations and authorisation section.
- I/We agree that this application will form the basis of the alteration to the contract of insurance and understand that premiums will be altered to reflect the change in cover.
- I/We understand that the insurance benefit I/we have applied for will not become effective until my/our application is accepted by Asteron Life in writing.
- I/We have read and understood the information about the benefit I/we have applied for in the relevant Asteron Life insurance policy document.
- I will only be insured for pre-existing conditions if I have told Asteron Life about them in writing and insurance for those pre-existing conditions has been accepted by Asteron Life in writing.
- The answers provided in this application are either in my/our own handwriting or have been checked and approved by me/us as being accurate.

### I/We declare that:

- All the answers provided in this application are complete and correct. In addition, I/we have advised Asteron Life of any and all additional information that may affect its decision to accept the risk and terms of insurance applied for, whether requested in this application or not.
- I/We acknowledge that it is my/our responsibility to ensure I/we have provided all information that may affect Asteron Life's decision to accept the risk and the terms of insurance applied for, whether the information is specifically requested in the application or not.

### I, the Insured person, authorise that:

- My current, previous and any subsequent doctor and/or health professional to give full details of my personal medical history to Asteron Life for the purposes of assessing my eligibility for this benefit. A photocopy of this authorisation shall be read as the original.

	Full name	Signature	Date	
Insured Person				Sign here
Policy Owner 1				Sign here
Policy Owner 2				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.

### Servicing 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

**Asteron Life** PO Box 894, Wellington 6140, Freepost 795  
Ph: **0800 737 101** (Contact Centre hours: Mon–Fri 8.30am–5pm)  
Email: **newbusiness@asteronlife.co.nz** Web: **asteronlife.co.nz**

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