



New Zealand - Disability Benefits

Provided through AIA New Zealand Limited, GEB's Network Partner in New Zealand

AIA New Zealand is part of AIA Group, one of the world's largest life insurers present in 18 markets across the Asia-Pacific region, founded in 1919. AIA New Zealand has a Fitch AA (Very Strong) Rating, and has been providing insurance coverage to New Zealanders since 1981. AIA New Zealand offers Life and Disability products for the local group market.

Causes of Disability

One million New Zealanders, or approximately 24% of New Zealand's population, are living with some form of disability.¹ While the New Zealand government is committed to building a more equitable society, there are nonetheless significant disparities in employment rates, long-term health and overall well-being between disabled and non-disabled individuals.²

Leading causes of Years Lived with Disability in New Zealand include: Musculoskeletal Disorders (Lower Back and Neck Pain), Falls, and Major Depressive and Anxiety Disorders.³ Leading causes of Disability across the AIA New Zealand portfolio include Cancer, Neurological disorders (including stroke), Mental Disorders and Cardiovascular disease. Risk Factors including unhealthy diet, high body-mass index, smoking and physical inactivity account for a significant portion of diseases which can lead to disability.³

Many causes of disability can be managed through early intervention, education and lifestyle changes. For disorders that progress to disability and eventual absence from work, AIA New Zealand offers Disability benefits and associated support services.

Disability Products

AIA New Zealand offers Disability cover in the event of illness or injury. The following is a description of standard product features.

Long Term Disability

Definition of Total Disability: If an Insured Member is Totally Disabled while the Policy is in force, a Monthly Benefit will be paid in advance if the Insured Member:

- a) is Totally Disabled for at least seven (7) out of (12) consecutive days during the Waiting Period; and

Disability Support

AIA takes a holistic approach to disability claims management and support through its 360 Care service. AIA 360 Care provides personalised end-to-end claims management, support, guidance, rehabilitation and return to work planning.

Dedicated support for claimants: AIA 360 Care provides personalised, expert support and guidance through dedicated Case Managers. Case Managers act as a personal point of contact for insured members and are available to meet claimants at home, via video conference or over the phone. Case Managers provide the following assistance:

- Support & guidance throughout the claims journey
- Information about the policy
- Assistance for insured members to help understand the claims information they may need to provide to AIA, including whether any additional medical reports are required
- Support for developing a rehabilitation and return to work programme

Rehabilitation and Return to Work support:

AIA's rehabilitation service focuses on occupational rehabilitation - assisting people returning to wellness and work after illness or injury. Case Managers work closely with insured members to design a rehabilitation programme that best fits their needs and supports their recovery. AIA also provides access to additional services to support the return to work including:

- Graded exercise programmes
- Wellness programmes
- Business coaching
- Gradual return to work programmes
- Career advice and redirection

1-<https://www.odl.govt.nz/about-us/corporate-publications/annual-report-2020>, and <https://www.odl.govt.nz/home/about-disability/key-facts-about-disability-in-new-zealand>; 2-<https://www.odl.govt.nz/about-us/corporate-publications/annual-report-2020>; 3- http://www.healthdata.org/sites/default/files/files/country_profiles/GBD/lhme_gbd_country_report_new_zealand.pdf
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New Zealand - Disability Benefits

Disability Products (continued)

b) remains Totally Disabled for the balance of the Waiting Period; and

c) continues to be Totally Disabled after the expiry of the Waiting Period, or after receiving a Partial Disability Benefit is Totally Disabled immediately after ceasing to be Partially Disabled for the same or related condition.

Benefits structure: The Monthly Benefit will be payable in accordance with the benefit formula as set out in the Policy Schedule, subject to the maximum benefit amount. Where applicable, it will be limited to the Automatic Acceptance Limit, accepted Monthly Benefit or forward underwriting limit, less any Benefit Offsets. At the end of the Waiting Period, the Monthly Benefit will be paid each month in advance for the period the Insured Member is entitled to be paid.

For Partial Disability, the proportionate Monthly Benefit is calculated in accordance with the following formula: $(A - B) / A \times C$, where:

A= The Insured Member's Pre-Disability Income; and

B= The Insured Member's actual Income earned during the month of Partial Disability; and

C= The Total Disability Monthly Benefit

Waiting Period: A Waiting Period must be satisfied before benefits can be claimed under the policy (typically 90 days). The Waiting Period is a number of continuous days, as set out in the Policy Schedule, which must elapse before the Monthly Benefits begin. The Waiting Period commences from the later of the following: 1) the date the Insured Member is first examined and certified by a Medical Provider as being Disabled in relation to an injury or sickness that gave rise to claim and, 2) the date the Insured Member ceases work due to that injury or sickness.

Claims process: Proof of Loss: Proof of Loss must be provided as outlined below:

a. Written proof of a Disability under this Policy should be furnished to the Company's reasonable satisfaction within ninety (90) days of the Insured Member suffering loss;

b. Proof must be established by such reports, written declarations or by other means the Company may reasonably require;

c. Failure to furnish such proof within ninety (90) days will not invalidate or reduce any claim if it was not reasonably possible and, except in the case of legal incapacity, no later than one (1) year from the date the proof is required.

Note: When moving contracts, past liabilities and associated reserves remain with the prior insurer.

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