

Business Future Insurability Option



Part of the AXA Risk Protection Plan

The Business Future Insurability Option provides the opportunity to increase your Life, Trauma or Disablement Protection each year to keep pace with your business growth and business opportunities.

Benefits

The Business Future Insurability Option provides the opportunity to increase your Life, Supplementary Trauma or Supplementary Disablement Protection each year to keep pace with the value of your business, business loan or value of a person to the business. No further medical evidence is required.

The Business Future Insurability Option can be added to the Risk Protection Plan if Level Life Protection to age 80 or Stepped Life Protection has been selected. Business Future Insurability cannot be selected in conjunction with the Future Insurability Option or Level 10-year Term Life Protection and cannot be linked to the Consumer Price Index.

Exercising an Option

Option Dates

The Policy Owner must notify us each year whether or not they wish to accept or decline the offer to apply for an increase in cover. Any increase in cover will be subject to financial and supporting evidence (including but not limited to non medical details such as occupation, residency, pursuits and other insurance cover) of the increased value of the business.

Medical evidence will be required if the Option to increase cover is over \$2,000,000 or 25% of the Sum Insured in any plan year.

Choosing the Amount of Cover

When taking up an Option the Policy Owner can choose the Amount of Cover to add, providing the amount is within the following parameters:

Life Protection - The lesser of:

- up to 5 x initial Sum Insured, or
- \$15,000,000 less the total Sum Insured under any life policy you have with any insurance company

Supplementary Trauma Protection

- The lesser of:

- up to 5 x initial Sum Insured, or
- \$2,000,000 less the total Sum Insured under any life policy you have with any insurance company

Supplementary Disablement Protection

- The lesser of:

- up to 5 x initial Sum Insured or,
- \$2,500,000 less the total Sum Insured under any life policy you have with any insurance company

In addition, you must apply for an equivalent proportional increase under all insurance components this Option is attached to. You cannot increase the Sum Insured beyond the Value of the Business or the Value of the Life Insured to the Business at the time of the increase.

Additional information

Premium styles

Only a Stepped premium style is available for Business Future Insurability.

Eligible ages

Business Future Insurability can be added from age 25 up to age 60. Once the Life or Trauma or Disablement cover has been taken up protection can be renewed up to age 65.

Important Note: This information sheet provides a general summary of the key features of the Business Future Insurability Option. Full details including full descriptions of the defined (capitalised) terms and details of conditions and exclusions are set out in the Policy Document, which is available on request. For a copy of the Policy Document, contact your financial adviser.

