



REAL Farmers' Revenue Protection



WE'RE
FOR LIFE

What is it?

This cover has been designed to meet the unique needs of farmers. It provides a fixed monthly income for up to two years to help keep the farm running if the farmer is unable to work because of illness or injury. This cover is available to anyone who works as a primary producer e.g. salmon farmer, flower grower, stock or crop farmer.

Why do I need it?

How would your farm continue to produce if you were left unable to work because of injury or illness? With the income from your REAL Farmers' Revenue Protection, you would have peace of mind knowing that your farm could continue operating until you were able to return to work.

Main benefits

Agreed Benefit Amount

The benefit is agreed at the time of proposal giving certainty at claim time. Up to \$10,000 monthly (Agreed Value or Agreed Value plus Indemnity).

Monthly Benefit

Provides a monthly benefit for up to two years. The monthly benefit can be used to hire a suitably qualified person to run the farm, or to cover overhead expenses.

Loss of Revenue Protection

Protects farmers from potential loss of revenue and increased costs if they are disabled through illness or injury.

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Ideal for people who are:

Concerned about what would happen to their farm production and maintenance should illness or injury leave them temporarily unable to run the farm.

Key features



Benefit Paid Monthly in Advance – The benefit is payable monthly in advance for up to two years.



No Offsets – The benefit will not be affected by any other income replacement benefits being received by the life assured from any other source e.g. ACC or other income protection provider.



Recurrent Disability Benefit – If the same disability reoccurs within 12 months, the Wait Period is waived for the second episode.



14 day cooling off period

If the cover is not what you expected or you change your mind, you can cancel your policy and we will refund any premiums paid.

Built-in Benefits

Agreed Benefit Amount

The benefit is agreed at the time of proposal giving certainty at claim time. Up to \$10,000 monthly (Agreed Value or Agreed Value plus Indemnity).

Benefit Paid Monthly in Advance

The benefit is payable monthly in advance for up to two years.

Recurrent Disability Benefit

If the same disability reoccurs within 12 months, the Wait Period is waived for the second episode. The periods of recurrent total disability are cumulative for the purposes of applying the benefit period.

Waiver of Premium

While any benefit for total or recurrent disability is being paid, your premiums will be waived after the agreed Wait Period.

Leave Without Pay Benefit

If you take a period of leave from your regular role on the farm (perhaps for full time study), cover can be suspended for a maximum of 12 months and fully reinstated at the end of the suspension period. There will be no premiums to pay and no benefits paid out while the cover is suspended.

No Offsets

The benefit will not be affected by any other income replacement benefits being received by the life assured from any other source e.g. ACC or other income protection provider.

Case study

James has had his REAL Farmers' Revenue Protection for over six years. He is a 35 year old dairy farmer and kumara grower who fractured his upper spine in a rugby tackle. He has a wife and young family who works and jointly owns a 3rd generation family business. Fortunately for him, it was the dairy dry season and in between kumara plantings when he sustained his injury. James required surgery and intensive physiotherapy to strengthen his muscles and build stamina and he was also able to have a (long-deserved) holiday and undertake light work duties to aid his recovery. He remained on claim with AIA New Zealand and ACC for 7 months and made a remarkable recovery and is now back to work as usual.

Between 2008 and 2013, **18,052** severe injuries were reported for those working in the **agriculture, forestry and fishing industries.**

Source: Worksafe New Zealand

Respiratory diseases such as rhinitis, asthma, wheeze and dyspnoea are recognised in association with **work in farming.**

Source: Ministry of Health (2015) Mortality and Demographic data 2012. Wellington: Ministry of Health





**WE'RE
FOR LIFE**

Life

Disability

Health

Trauma

Income Protection

Mortgage, Income and Rent

At a glance

Qualifying Age*

16 - 54 years

Expiry Age

Renewable to age 65 years

Benefit Type

Agreed Value or Agreed Value plus Indemnity
Paid monthly in advance

Benefit Period

2 years

Cover Amount

Max \$10,000 monthly

Premium Type

Yearly Renewable Term

Worldwide Cover

Yes

Wait Period

4, 8 or 13 weeks

Offsets

No offsets

Why AIA New Zealand?



AIA New Zealand Financial Strength Rating

AIA International Limited, trading as AIA New Zealand, has a current insurer financial strength rating of **AA- (Very Strong)** from Standard & Poor's. A summary of Standard & Poor's rating scale is:

AAA – Extremely Strong **AA – Very Strong** A – Strong BBB – Good BB – Marginal B – Weak CCC – Very Weak
CC – Extremely Weak R – Regulatory Action D – Default NR – Not Rated

Plus (+) or Minus (-): The rating from 'AA' to 'CCC' may be modified by the addition of a plus or minus sign to show relative standings within the major rating categories.

*Individual consideration will be given to ages outside this range

Contact us



Call free 0800 800 242
T: +64 9 488 8800
F: +64 9 488 8810



Monday - Friday
8.30am - 5.00pm



aia.co.nz



nz.service@aia.com



AIA New Zealand
Level 15, 5-7 Byron Avenue,
Takapuna

Private Bag 300981, Albany,
Auckland 0752, New Zealand

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