

Your policy number: «policynumber»

Insured person: «Full Name of person insured»

Hi [first name]

It's time to review your Key person cover.

It might be hard to believe but on «3rd anniversary date» your policy will reach its three-year anniversary. This means you'll need to make a choice about your cover to ensure it continues to meet your needs.

What you need to do.

Please select one of the options below and return the form to us before **«3rd anniversary date plus 30 days»**.

We recommend you speak with your adviser, [Adviser Name], [Adviser Phone Number] about your plans for the future, to help work out which option is best for you.

If you want to select a cover as set out in Options 2 to 5 after this date, you'll need to provide us with the insured person's full medical details, occupational details, pastimes and financial accounts. This needs to be accepted by us before any option can be put in place.

If we don't hear back from you by «3rd anniversary date plus 30 days» your cover will convert as outlined in OPTION 1. This is a Key person cover, 1 year benefit period, however the cover will change from an 'agreed value' basis to an 'indemnity value' basis.

Indemnity value is a specific portion of your pre-disability income. Agreed value is a set amount that's agreed at the time you take out the cover.

Here are your options:

OPTION 1 - Convert your cover to an indemnified benefit.

Convert your Platinum Plus Key person cover **with a 1-year benefit period**, from an 'agreed value' basis to an 'indemnity value' basis from «3rd anniversary date». If you decide on this option, and the insured person remains in the same job as when the policy was issued, please ask the insured person to complete the self-employed declaration at the bottom of this letter and return it to us.

OPTION 2 – Continue your cover on an agreed value basis.

Continue your Platinum Plus Key person cover **with a 1-year benefit period** on an 'agreed value' basis from «3rd anniversary date». This requires the insured person to provide their last three years' business accounts and needs to be approved by us before the cover can be finalised.

OPTION 3 - Convert to a 2-year benefit period, on an agreed value basis.

Convert to a Platinum Plus Key person cover with a 2-year benefit period on an 'agreed value' basis from «3rd anniversary date». This requires the insured person to complete a Health Declaration Form, provide their last three years' business accounts and needs to be approved by us before the conversion can be finalised. The Health Declaration form can be obtained from your adviser.

OPTION 4 - Convert to a Platinum Plus Income protection cover - indemnity value with a 2-year benefit period.

This requires the insured person to complete a Health Declaration form and needs to be approved by us before the conversion can be finalised. The Health Declaration form can be obtained from your adviser.

OPTION 5 - Convert to a Platinum Plus Income protection cover - agreed value with a 2-year benefit period.

This requires the insured person to complete a Health Declaration form and provide their last three years' proof of income* which needs to be approved by us before the conversion can be finalised. The Health Declaration form can be obtained from your adviser.

*If self-employed – we require three years' business accounts or if an employee – we require two consecutive pay-slips or a letter from the insured person's employer.

Any questions? We're here to help.

If you have any questions at all, contact your adviser or our friendly Customer care team on customerservice@fidelitylife.co.nz or call 0800 88 22 88.

Once again, thanks for choosing Fidelity Life, New Zealand's largest locally owned life insurer. We're proud to be here for you today, tomorrow and into the future.

Name

Insert team name

SELF-EMPLOYED DECLARATION

I, _____

being the Life Insured on Key person cover «policy number», confirm that my occupation hasn't changed since the policy was issued on the «Date policy issued». I continue to be self-employed in the same role.

Signature: _____

Date: _____