



TAKING
CARE OF
BUSINESS

SOVEREIGN

TotalCareMax
Business
Continuity

SOMETHING TO THINK ABOUT

Life is full of risks, and business especially so. Succeeding in any enterprise is challenging enough, without having to worry about the unexpected consequences of illness or injury.

WHAT IS BUSINESS CONTINUITY?

Business Continuity can provide a monthly benefit payment to help keep your business running should you or any key employees become disabled as a result of an accident or ill health, and be unable to work more than 10 hours a week.

It's designed to meet the needs of business owners who have been trading for more than three years, as well as key employees.

WHAT DOES IT OFFER YOU?

- › **Simplicity:** Your business is your life – so you'll want quick answers and payment following an illness or disablement, to help you plan ahead with confidence.
- › **Business mentors:** Following an accepted claim, we can provide you with a two-year membership to Business Mentors – New Zealand's leading business mentoring service. A business mentor can offer a fresh perspective and guidance at a challenging time, enabling you to focus on your recovery.
- › **Choice:** You have the choice of payment options to suit your needs.
 - Agreed Value provides a monthly cover at a level agreed at the time you take out your policy.
 - Indemnity provides a benefit calculated from financials provided at claim time.
- › **Recurrent disablement:** Should you suffer a recurrence of the same disability within six months of your benefit payment ceasing, we will waive the waiting period, helping you when you need it most.
- › **Claims paid in advance with no ACC offsets:** Business Continuity pays approved claims in advance without the need to reduce any benefit payments if you also receive ACC payments.
- › **Optional employee upgrade:** Best Doctors® is available for you, your employees and their immediate families to use as many times as they need to. Best Doctors can provide additional advice on critical, chronic and degenerative conditions, once the person who is suffering the condition has seen a specialist. You only need to provide us with the number of employees you want to cover.
- › **Optional partial disablement:** This benefit can assist in paying additional costs for replacing labour while you or your key person transitions back into full-time work.

ADDED BUSINESS CONFIDENCE

If you or a key person were out of action, how long could your business survive on cash reserves and goodwill? At times like these, Business Continuity cover can help keep your business running.

WHY BUSINESS CONTINUITY?

Business Continuity is designed to protect established businesses.

BUSINESS MENTORS

Following an accepted claim, Sovereign will pay the costs of a two-year membership for Business Mentors.

Business Mentors provides a mentoring service to the small to medium-sized enterprise sector in New Zealand. Business Mentors has already helped over 50,000 New Zealand businesses. It currently has over 1,700 volunteer mentors nationwide, all of whom are passionate, committed business people, with proven success in their respective fields.

Why it is important

Business Mentors can assist when a business owner is forced to take time off work due to illness or injury. Guidance during this time can be crucial to a business's survival.

CHOICE OF BENEFIT PAYMENT PERIOD

6, 12 or 24 months

Why it is important

You choose how long you receive a benefit. The shorter the benefit payment period, the cheaper your premiums.

CHOICE OF WAITING PERIOD

The benefit is payable only after a waiting period of 4, 8 or 13 weeks.

Why it is important

The longer you wait, the lower your premium will be. You can choose how long you are prepared to wait.

RECURRENT DISABLEMENT

Should you suffer a recurrence of the same total disability within six months of your benefit payment ceasing, we will waive the waiting period if your claim is accepted.

Why it is important

If you have a relapse and your claim is accepted, you will not be disadvantaged as eligibility for the benefit starts immediately.

WAIVER OF PREMIUM

If you or one of your employees is on claim, we will waive your premiums leaving your cover active.

Why it is important

Your insurance cover remains intact, and you'll have one less expense to worry about. You will still need to keep your life insurance and other cover going.

OPTIONAL ADD-ON BENEFITS

You can extend your Business Continuity cover with the following options:

**BEST DOCTORS
EMPLOYEE UPGRADE**

This benefit provides your employees access to Best Doctors – a unique network of 50,000 of the world’s leading medical professionals – for a second opinion relating to critical diagnoses or treatment plans.

This service is unique to Sovereign in the New Zealand market. For more information about Best Doctors, go to www.sovereign.co.nz/bestdoctors.

Why it is important

Employee loyalty and wellbeing are both important factors in a company’s productivity. Healthy staff equal productive staff.

**PARTIAL
DISABLEMENT
BENEFIT**

This benefit provides for additional income if, owing to a continuation of the disability, you are unable to work more than 75% of the working hours stated at application time.

Why it is important

You receive a reduced income as you make a return to full-time work.

THE FACTS

In 2008, it was estimated that

1,880

businesses ceased operation partly due to an injury to the owner or a key staff member.¹



One in eight adult males (15–65) have a disability that will keep them off work for six months or more.²

48%

of succession plans held by family businesses in New Zealand do not cover unforeseen circumstances.³

12.7%

of adult females (15–65) have a disability that has kept them off work for six months or more.²

Sources

- 1 ACC, May 2008
- 2 Statistics New Zealand, 2006 disability report
- 3 The MGI 2007 Family and Private Business Survey

0800 500 108

SOVEREIGN.CO.NZ

Sovereign House
74 Taharoto Road, Takapuna,
Auckland 0622

Private Bag Sovereign,
Victoria Street West,
Auckland 1142

Telephone: +64 9 487 9000
Fax +64 9 487 8003

PROTECTING WHAT MATTERS MOST

WHY SOVEREIGN?

Our passion for service excellence coupled with our proven financial strength makes Sovereign New Zealand's leading life insurer.

In times of uncertainty, it's good to know who you can trust. Sovereign has an A.M. Best financial strength rating of A+ (Superior)*, and year on year we pay out more claims than any other New Zealand life insurance provider.

As a values-based company, we believe in putting people first. That means not only our customers but also our staff and the wider community.

We're building a sustainable long-term business, to ensure we're there for our customers today, and for generations to come.

So, no matter how life changes, you can depend on Sovereign.

* Given by A.M. Best Inc., an approved insurance rating agency. A copy of the scale, of which this rating forms part of, is available from Sovereign.

SOVEREIGN

OTHER THINGS YOU SHOULD KNOW The availability of insurance cover is subject to your application being approved. All applications are subject to individual consideration. Special conditions, exclusions and premium loadings may apply. This insurance is underwritten by Sovereign Assurance Company Limited ('Sovereign'). For full details of the products and benefits offered by Sovereign, please refer to the policy document(s) which are available from Sovereign. Sovereign, the policy insurer, is part of the Commonwealth Bank of Australia Group and is a related company of ASB Bank Limited and its subsidiaries ('the Banking Group'). None of the Banking Group, the Commonwealth Bank of Australia, any of their directors, or any other person, guarantees Sovereign or its subsidiaries, or any of the products issued by Sovereign or its subsidiaries. The information contained in this publication is general in nature and is not intended as advice. It may not be relevant to individual circumstances and before making any insurance decision, you should consult a professional adviser. Copies of our disclosure statements are available on request, free of charge.