



PROTECTING YOUR BUSINESS AND LIFESTYLE

BUSINESS EXTRA

PRODUCT BROCHURE



Business Extra is about making a contingency plan to protect your business should you or one of your key people become sick, disabled or die.

Protect the health of your business with Business Extra.

Have you ever stopped to think about what would happen to your business if you suddenly got sick and couldn't go to work? What if it was one of your business partners or an employee with specialised knowledge? How would this affect your business in the short term? If a return to work was not possible then what would be the long-term implications? What would happen if a key person died?

These are only some of the things you need to consider when it comes to protecting your business. Your adviser will go through the process with you, asking the questions that are most relevant to your business and helping you to come up with a contingency plan to make sure that you have the right insurance in place.

Business Extra is a flexible business insurance solution, designed to cover consequences not just events. Here's how...

Most business insurance products provide a fixed amount for a fixed event. Business Extra allows you to have fluctuating payments – depending on how much you think your business needs and when. In other words, you decide how much money your business would need, how regularly you would need it and for how long.

The sums insured are not linked to the earnings of the business – they are linked to the financial impact on the business if a key person dies or is unable to work for a period of time. So you can put cover in place to meet the needs of the business (both fixed and variable), not just replacement income.

Contingency considerations

Business Extra is a contingency plan for your business – it will keep it healthy when the health of you or one of your key people has failed.

In the short term – protecting your cash flow:

What are your fixed monthly expenses?
What additional costs might you have if you or one of your key people becomes unwell or dies?
How much extra money will you need to make sure you can continue to pay your ongoing costs?

- › Rent
- › Leases
- › Recruitment
- › Debt repayment
- › Interest on loans
- › Office costs
- › Taxation
- › ACC levies
- › Salary costs
- › Staff bonuses
- › Accounting fees
- › PR costs
- › Marketing expenses

In the longer term:

How much money will you need so that...

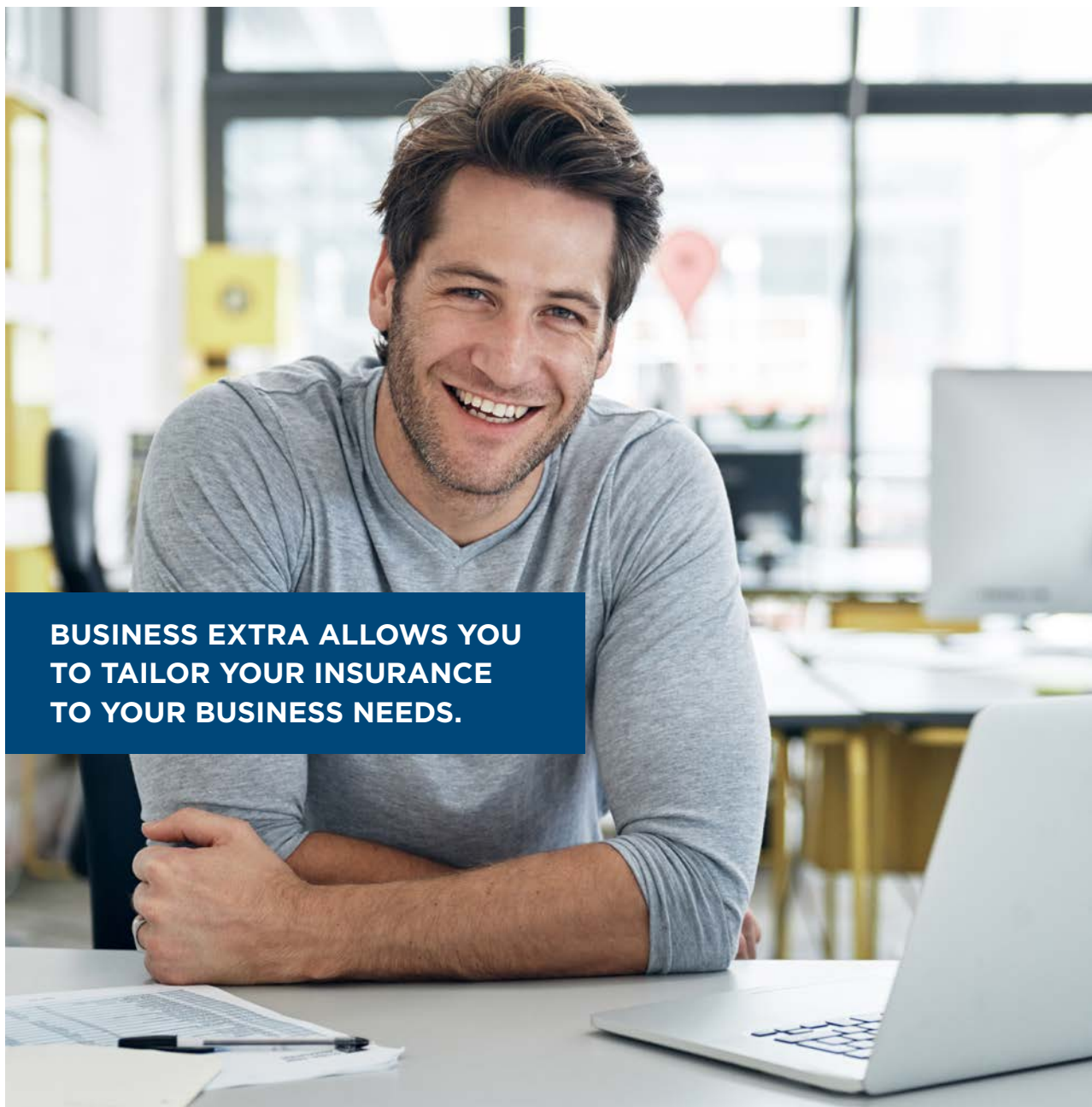
- › The business can stay in good shape while you focus on making a full recovery?
- › You can sell the business while it still holds its value?
- › You can implement a succession plan without having to worry about immediate expenses?
- › You can pay off all business debts – e.g. term loan, overdraft, provisional tax and shareholder current account?
- › You are no worse off financially if you were unable to return to work?

Key Features

Features*	Benefits
Monthly payments of up to \$50,000 if you or one of your key staff members becomes sick or disabled.	Cash flow is preserved because all of your monthly costs are met at a time when the income of your business has been reduced.
An optional partial payment to top up your business income if you are only able to work in a reduced capacity.	Ease back into full-time work by making sure that you do not suffer financially.
A series of lump sum payments so that you can cover major costs if a return to work is unlikely.	Provides funds to clear debts, buy or sell shares, or even sell the business if that is what you need to do.

* For each feature listed special terms and conditions apply.

Contact your adviser to understand how Business Extra can assist in protecting your business from the unexpected.



BUSINESS EXTRA ALLOWS YOU TO TAILOR YOUR INSURANCE TO YOUR BUSINESS NEEDS.

Talk to your financial adviser

Call us on 0508 464 999

Visit cigna.co.nz

Email insurancenz@cigna.com

Fax 0508 464 777 (toll free)

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Important information

This brochure is for information purposes and is a summary only. Please refer to the policy wordings for our full requirements and eligibility criteria. The content is intended to be of a general nature, does not take into account your financial situation or goals, and is not a financial advice service. It is recommended you seek financial advice which takes into account your individual circumstances before you acquire a financial product. This brochure is based on information current as at April 2021 and is subject to change.

Cigna Life Insurance New Zealand Limited

