

NEW PROFESSIONALS OPTION

A SIMPLE SOLUTION TO MAKE GETTING INCREASED LEVELS OF COVER EASIER FOR NEWLY-QUALIFIED PROFESSIONALS



Cigna recognises that many newly-qualified professionals, such as doctors, vets or solicitors applying for cover are unlikely to have a full year of complete financials to support their initial application.

This new option from Cigna provides a simple solution for recent graduates and newly-qualified professionals to protect themselves with a lump sum and agreed value income cover up to a maximum level without the need for the usual supporting financials.

'New professionals option' explained

Incomes of newly qualified professionals can increase significantly as they begin their professional careers. However when taking out cover for the first time, they often do not have the financials to support their potential. This can create a challenge to get the right levels of cover, especially income cover in place.

Cigna's 'new professionals option' provides lump sum Life, Trauma and Complete Disablement Cover and agreed value Income Protection Cover up to a maximum level for recent graduates and new professionals in eligible occupations, without the need for the usual supporting financial requirements.

This will give your customers peace of mind they have the right level of cover in place to protect what matters most if the unexpected was to happen.

Who's eligible?

To be eligible for the 'new professionals option' the life insured must:

- › Have an appropriate degree and/or higher qualification, and have graduated and/or become registered/admitted into their current profession within the last 3 years; AND
- › Be fully accredited and registered by the appropriate New Zealand professional body/ies where required, AND

- › Be working a minimum of 30 hours per week and producing an income in one of the eligible professional occupations shown in the table on page two.

How to apply

Follow the normal Quote and eApp process through the Cigna Adviser Hub.

When you enter your customer's occupation and employment details in the Cigna eApp, you'll automatically be prompted with tailored questions regarding the 'new professionals option'.

If a paper application is being used, please let your Underwriter know you're taking advantage of this offer.

The following evidence will need to be submitted with the application:

- › a copy of the Life Insured's qualification; AND
- › proof of registration and accreditation to their current profession; AND
- › proof they are working 30 hours or more per week and producing an income in one of the eligible professions shown in the table on page two.

Please note that mandatory medical requirements apply as part of the usual underwriting process.

Maximum levels of cover

Cigna will offer maximum levels of lump sum Life, Trauma, and Complete Disablement Cover, and Agreed Value Income Protection Cover for recent graduates and newly qualified professionals in the eligible professional occupations shown in the table below – without the usual financial requirements. Any amount below these maximum amounts will be accepted.

Cover in excess of the sums insured identified in the table below will not qualify for the 'new professionals

option' and will be subject to mandatory financial evidence and underwriting.

Full financials will be required in the event of a partial disability claim to determine pre-disability income, post-disability income and the benefit payable.

When applying for cover under the 'new professionals option', carefully consider what level of cover is appropriate up to these maximum amounts.

Occupation	Life	CDC	Trauma	Agreed Value Income Cover*
Accounting graduate	\$2,000,000	\$1,250,000	\$750,000	\$4,000 mb
Accounting CPA or CA	\$3,000,000	\$1,750,000	\$1,250,000	\$5,000 mb
Actuarial fellow	\$3,000,000	\$1,750,000	\$1,250,000	\$5,000 mb
Actuarial graduate	\$2,000,000	\$1,250,000	\$750,000	\$4,000 mb
Architect	\$2,000,000	\$1,000,000	\$500,000	\$3,500 mb
Barrister	\$2,500,000	\$1,500,000	\$1,000,000	\$4,500 mb
Chemist/Pharmacist	\$2,000,000	\$1,000,000	\$500,000	\$3,500 mb
Chiropractor	\$2,000,000	\$1,000,000	\$500,000	\$3,500 mb
Dental specialist	\$4,000,000	\$2,000,000	\$1,500,000	\$7,500 mb
Dentist	\$3,000,000	\$1,750,000	\$1,250,000	\$5,000 mb
Engineer	\$2,000,000	\$1,000,000	\$500,000	\$3,500 mb
General practitioner	\$3,000,000	\$1,750,000	\$1,250,000	\$5,000 mb
Medical resident (house officer)	\$3,000,000	\$1,750,000	\$1,250,000	\$5,000 mb
Medical registrar	\$3,000,000	\$1,750,000	\$1,250,000	\$6,000 mb
Medical specialist	\$4,000,000	\$2,000,000	\$1,500,000	\$7,500 mb
Optometrist	\$2,000,000	\$1,250,000	\$750,000	\$4,000 mb
Osteopath	\$2,000,000	\$1,000,000	\$500,000	\$3,500 mb
Physiotherapist	\$2,000,000	\$1,000,000	\$500,000	\$3,500 mb
Psychiatrist	\$2,000,000	\$1,250,000	\$750,000	\$4,000 mb
Quantity surveyor	\$2,000,000	\$1,250,000	\$750,000	\$4,000 mb
Solicitor	\$2,500,000	\$1,500,000	\$1,000,000	\$4,500 mb
Vet/vet surgeon	\$2,000,000	\$1,250,000	\$750,000	\$4,000 mb

*This offer is only available to Agreed Value Income Cover and does not apply to Mortgage Repayment Cover or Income Cover loss of earnings.

Need more information?

Contact your Cigna Business Partnership Manager, email insurancenz@cigna.co.nz or call us on 0508 464 999

