



TotalCareMAX

# RATE FOR AGE PREMIUMS

## AFFORDABLE COVER WHEN YOU NEED IT MOST

Why pay more during the years when you have the greatest demands on your income?

## WHAT ARE RATE FOR AGE PREMIUMS?

**RATE FOR AGE PREMIUMS** are based on your age: the younger you are, the cheaper your premium is. This is compared to a premium which is set for a period of time but is typically more expensive during the early years.

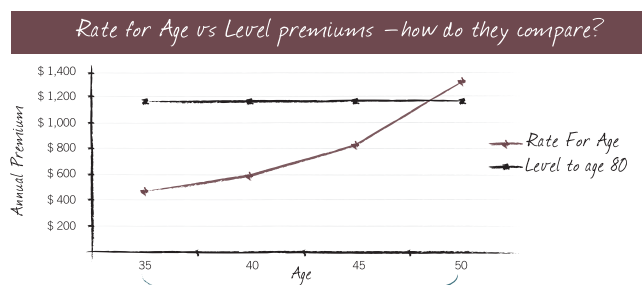
## WHAT DOES IT OFFER ME?

- **COVER WHEN YOU NEED IT** One of the main reasons people take out life insurance is to cover debt, should something happen to them. When you take out life cover, it's worth thinking about aligning your insurance needs to your timeframe for paying off debt. For example, when do you plan to have paid off your mortgage? From there, you can work out the most cost-effective premium option to suit your individual needs.
- **AFFORDABILITY** Rate for Age premiums are usually a cheaper option when you first take out cover, during the years when you are likely to have the greatest demands on your income. This means that you pay less during the time when you are most likely to need protection – to cover your mortgage or other debts should something happen to you. This frees up more cash to put towards paying off your debt faster or to cover your other insurance needs.

Once you have paid off your debt, you may want to reassess your insurance needs and how your premiums are structured, to make sure you have the most appropriate solution for your needs at the time.

**LIFE COVER FIGURES** are based on a 35-year-old male, non-smoker, insured for \$500,000.

The figures shown are for comparative purposes only. At the end of the selected Level period the premium type will revert to Rate for Age.



*When is your greatest need for cover, to protect debt, such as a mortgage?*

## THE RATE FOR AGE PREMIUM OPTION IS AVAILABLE WITH THE FOLLOWING BENEFITS:

- Life Cover
- Family Protection
- Total Permanent Disablement
- Living Assurance
- Accidental Death
- Essential Disability Income Protection
- Disability Income Protection
- Waiver of Premium
- Specialist and Diagnostic Testing
- Mortgage Instalment Insurance



# SOVEREIGN

Sovereign has been a part of New Zealanders' lives since 1989 and today provides life, business and health insurance, home loans, investment and superannuation products to more than 650,000 customers.

One in every five New Zealanders over the age of 15 years has a relationship with Sovereign.<sup>1</sup>

Our products are carefully designed to meet the specific needs of our many and varied personal and business customers, helping them build independence and financial freedom.

## WE ARE:

- The country's leading life insurance company
- New Zealand's largest non-bank home loan provider
- The country's third-largest health insurance provider on the basis of premiums and memberships
- One of New Zealand's largest workplace risk insurers
- One of the largest companies in New Zealand for total funds under management, managing over \$2.5 billion (as at 30 June 2010).



## THERE WHEN YOU NEED US...

With Sovereign, you can be confident that we'll be there when you need us. We pay out more in claims than any other life insurer in New Zealand – providing our customers with financial support in their times of need. During the year ended June 2010, Sovereign paid out over \$272 million in all claims. Overall, Sovereign pays 97% of all claims.<sup>2</sup>

We're dedicated to working closely with our customers to achieve the best possible outcomes when the unexpected happens.

Our philosophy on all claims is to make the process easy for you and your loved ones.

Our team of experienced claims specialists is ready to assist should you need to make a claim.

1 Census 2006 – Statistics New Zealand

2 Sovereign Claims Department, June 2010

**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'). Neither the Banking Group, the Commonwealth Bank of Australia, nor any of their directors, nor any other person guarantees Sovereign or its subsidiaries, nor any of the products issued by Sovereign or its subsidiaries.

## LIFE INSURANCE • HOME LOANS • INVESTMENTS

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