

# NEW PROFESSIONALS OFFER

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 offer from Cigna provides a simple solution for 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 offer 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 Offer 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 for the offer?

To be eligible for the new professionals offer 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.

A graduate is someone who has completed the appropriate degree and who has been out of university and working in their professional occupation for less than 3 years.

Professionals who have been qualified and/or registered and have been working or practicing in their profession for more than three years are not eligible.

## 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 Offer.

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

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

*We'll apply a Special Condition to your customer's policy document to confirm the maximum cover levels have been allowed even though the customer's income at application stage may not support the benefit*

## 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

Offer 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 Offer, 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.

For the purposes of the New Professionals Offer, where the life insured becomes partially disabled within 12 months of the policy commencement date, pre-disability income will be calculated based on the higher of the life assured's pre-disability income and the average monthly income of the life insured for the period between the policy start date and the date immediately preceding the waiting period applying to the claim.

## Need more information?

Contact your Cigna Business Partnership Manager, email [insurancenz@cigna.co.nz](mailto:insurancenz@cigna.co.nz) or call us on 0508 464 999

