

All set for the holidays?



“Change will not come if we wait for some other person or some other time. We are the ones we’ve been waiting for. We are the change that we seek”.

Barack Obama

The end of each year often brings us a moment for reflection on the year just passing – what went well, what caught us by surprise and what we want to change for the coming year.

What we are very likely to see when we do look back is a number of changes that have occurred to our personal circumstances. Maybe you have experienced some spectacular changes like becoming a family, buying a new home, or embarking on a new career.

Some of us would have had to cope with difficult, unexpected challenges like a bereavement or the ill health in the family. For others the changes might have been less extreme – maybe a pay rise, a new relationship or upgrading your home.

Good or bad, change is inevitable, meaning our ability to cope with change, i.e. our resilience, contributes to how successfully we continue to move forward in our lives.

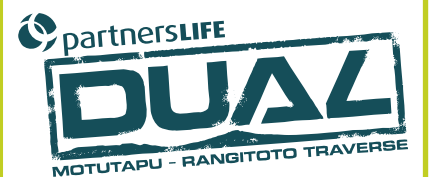
Along these lines, Partners Life has built in a degree of ‘resilience’ across our entire product range, meaning when your life changes you could have some guaranteed options to change your Partners Life coverage to match, even if your health has changed as well.

This edition of Partners Papers provides you with information about these options, which we hope you will at least find interesting to read about, but may ultimately become useful to you.

Naomi

WIN 1 of 5 Christmas Hampers!
Details inside

If you like beautiful scenery, keeping fit, having fun and a family day out? Then book your place now for:



Saturday 19th March 2016

We have set up a special code for Partners Life clients to get 50% discount on the normal registration fees. Simply enter online at thedual.co.nz, alongside the event option you choose, enter the pincode ‘DUAL16PL50’. Then under ‘How did you hear about the event’ select ‘Partners life Client’ and add your policy number under ‘Other’.

We can’t wait to see you there! Come and see us at our tent for some juicy, delicious watermelon. If you need more information on this great event please go to www.thedual.co.nz

Do you want to go from the couch to 10km in 16 weeks, making a change for life?

Last year the DUAL Scholarship Pilot Programme was launched. With the help of coach, Claire Smith, 14 lucky people were chosen to fill the fully funded places and went on a 4 month journey of health transformation, culminating in them completing their first 10km event at the Partners Life DUAL 2015.



“...confidence in my own ability definitely improved. Some other things that can’t be measured - insight into my own health and wellbeing, awareness of my own needs. It inspired my husband to try running, my dog is fitter, I now see opportunities for exercise and seize them eg. taking the stairs, walking to meetings, more mindful about my food intake and careful reflection on both my eating habits and that of my family...”

For more information on how to apply for one of 20 places now available on the 2016 Partners Life Dual Scholarship Programme - go to www.partnerslife.co.nz/sponsorship

Life stages & looking ahead

For most of us, our insurance needs change over time. In our early twenties we may have few financial responsibilities, and may consider ourselves bulletproof and see no need for insurance at all.

As we progress through the stages in life, our need for life and disability insurance changes, as we move from being single with relatively few obligations, into couples and parents with incomes, mortgages, and families that all need protecting.

It makes sense then to increase your cover only when you need it, similar to drawing down against your mortgage... right?

However with insurance, the inherent risk with that approach is leaving it too late. If your house is already burning down, chances are it's too late to organise your home and contents insurance. Similarly a decline in your health, or even that of your parents or siblings, can have a significant impact on your ability to buy additional cover.



Health issues can mean that people getting new insurance, or increasing the insurance they already have, end up paying higher premiums, having restrictions applied to their cover or even being unable to get cover at all.

When you buy insurance for the first time, you typically do not need as much as you will need in the years to come. Partners Life recognises that having insurance you can increase as your needs grow, even if your health has taken a turn for the

worse, is very valuable. For this reason Partners Life Policies include a number of benefit features guaranteeing your right to increased cover as you and your family's insurance needs grow, irrespective of changes in your health. Making sure your policy has the ability to keep covering you as your circumstances change. It is therefore important to keep in regular contact with your adviser so that they can review your cover when things change to ensure you remain fully protected over time.

Annual inflation increases

Over time the value of the New Zealand dollar changes, as does the cost of living. You only have to look at the Auckland housing market to understand that. For this reason, all Partners Life personal policies automatically include indexation increases to keep the amount of your benefit relevant.

To begin with, indexing for inflation is automatically included. This means that at each policy anniversary your cover will automatically go up, by the actual CPI (Consumer Price Index), rate of inflation (or 5%, depending on which option you chose when you took out the policy), regardless of your health.

This means your cover keeps pace with inflation and you don't need to do a thing, it all happens automatically. Of course an increase in cover also means a corresponding increase in premium. If you choose not to have your cover increased on any anniversary, you just simply need to let us know and we will reverse that increase for you.

Special Events Increase Benefits

Most of the Partners Life covers which pay lump-sum benefits, such as Life and Trauma Covers, also include something we call Special Events Increase Benefits.

This built-in benefit gives you the right to increase your cover by up to \$250,000 each time you experience one of the listed 'special events' - on the same acceptance terms as your original cover.

These events include getting married, purchasing a home, having a baby, and receiving an increase in annual salary.

Naturally there are some limitations around when and by how much you can increase your cover under this benefit. For instance, you must apply for the increase before you reach age 60, and you can't increase the benefit amount if you are about to make a claim.

Also you must request the increase within six-months of the event occurring, or at your next policy anniversary. To be on the safe side, keep your adviser in the loop from early on, to make sure you



don't miss the boat. Inviting them to your wedding or baby shower is entirely optional.

The maximum you can increase a benefit by is 75% of the original amount of cover. So if you have \$100,000 of Life Cover, then you get married, buy a home, then have a child, and you choose to increase your cover by \$25,000 after each event to finally arrive at \$175,000, then you would not be able to increase any further under the Special Events Increase benefit.

Future Insurability Option

If you know you are going to need significantly more cover in the future than what you need right now – maybe you're planning to enter the property market in a couple of years time – the Special Events Increase cap of 75% probably won't be enough. In that case, there is the Future Insurability Option.

This is an optional benefit that can be purchased when you first apply for cover, which allows you to increase your cover by up to 10% every policy anniversary for the first 10 years. The maximum overall increase is 100% of the original benefit amount, and just like the benefits already mentioned, your health is not taken into account.

This can be a great option if you are looking to buy a home or grow your family in the future and don't want to be paying the premiums for benefits you don't feel you need just yet.



When used in conjunction with the Special Events Increase Benefit, you could increase your benefit amount by 175% without any medical assessment. If we use the same example as we used for 'Special Events Increase', you could gradually increase your initial \$100,000 of cover up to a total of \$275,000 over 10 years by utilizing these two benefits. That is without considering the automatic annual inflation increases, which would increase it even further.

Increasing Income, Mortgage & Household Expenses Benefits

For Covers that pay a monthly benefit if you are disabled, such as Income, Mortgage Repayment, and Household Expenses Cover, a benefit similar to the Special Events Increase Benefit allows you to increase your cover if your income, mortgage, or household expenses increase.



Business Future Insurability Option

If you have a business policy insuring the owners and/or key employees of the business, Partners Life business insurance products include a Business Future Insurability Option which allows cover to be increased when business debt, revenue, or value increases.

How do you exercise one of these options?



Aside from the automatic inflation increases these benefits can only be useful if you remember to utilise them – otherwise they won't do you a lot of good.

Telling your adviser when anything changes in your life is the best way to ensure you don't miss out on any increase opportunities.

Your adviser will be able to walk you through the process of applying, which is very simple.

And don't forget, any increase in the benefit amount will result in a corresponding premium increase.

... and don't forget there's the loyalty discount...

Starting from your second policy anniversary, your premium is discounted by 1% and by an additional 1% on each anniversary until you have reached the 10% maximum. This 10% discount then applies for the life of the policy, and applies to any new benefits or family members you add to it allowing you to afford even more cover if needed.

Partners Papers



For nearly 25 years The Parenting Place has been serving families, helping mums and dads do the best they can in the most important role they will ever have. "We specialise in taking the best parenting advice we can find and repackaging it in ways that are accessible, relevant and fun." Research and feedback proves it has made a huge difference to countless families. They even have people on their staff whose own parents were encouraged and equipped by The Parenting Place years ago.

To help people to genuinely change, people need more than just information – they also need inspiration and encouragement. All of The Parenting Place's communication, to both youth and parents, aims to get to their hearts and not just their heads. Every one of The Parenting Place's team is completely passionate about helping families and that makes a huge difference. The

material itself is always well researched and evidence-based, but the difference is that everything is presented with a human face. Presenters use stories, humour and a sense of sharing in the journey with their audience. It leaves the audience confident that they too can raise an awesome family. "We reach families across the country through Toolbox parenting courses run in local communities, Parenting magazine, our Attitude in Schools programme and events."

This year Partners Life supported The Parenting Place Fathers' Breakfast events in Auckland, Wellington and Christchurch. As the principal sponsor of these events, Partners Life helped to reach out to dads across the country to encourage them and inspire them in their roles as fathers. Our sponsorship helped to reduce the price for fathers to attend, which ensured that a record number of over 1300 dads attended the three events. Six top speakers presented from their heart at each event and shared personal stories from their journeys as fathers.

This year we were privileged to hear from **Conrad Smith** (All Black and captain of the Hurricanes), **Mark Powell** (CEO of the Warehouse Group), **Paul Blackwell** (Successful businessman and

owner of the New Zealand Breakers), **Murray Edridge** (Deputy Chief Executive of Family and Community Services at the MSD), **Pio Terei** (Entertainer and presenter), **Tim Wilson** (TVNZ and Newstalk ZB journalist), **Israel Cooper** (Managing Director of Buildtech), and **Zane Scarborough** (Programme Director of The Parenting Place).

The Parenting Place is a non profit charity, serving all families without distinction. Utilising a huge number of volunteers and partnerships with other groups across the country, they are able to achieve an immense amount. Even with limited resources they are able to subsidise nearly every attendee at each event and course.

If you would like to find out more, go to www.theparentingplace.com, or if you are in Auckland, pop into their café and centre at 300 Great South Road in Greenlane from Monday to Friday, 7am to 3pm.

BROUGHT TO YOU BY



PROUDLY SPONSORED BY



WIN 1 of 5 Christmas Hampers

We hope that you like what we've shared with you in our eighth issue of Partners Papers. The information in Partners Papers is shaped and moulded by your comments and feedback, so thank you for being so involved in helping us to grow and develop Partners Papers.

To encourage you to let us know what else you are thinking we would like to give you the chance to win one of five Christmas Hampers.* All you have to do is complete and submit the feedback form on our website www.partnerslife.co.nz. We would love to hear about the experiences you have had with us, how you think we could improve our products and services, or even a claim experience you have had with us and any other feedback you would like to submit. Please do this by **Friday 4th December 2015** and you will be entered in the draw.

*Illustration is a guide only



Feedback

Did you know that you can receive your copy of Partners Papers via email?

All you need to do is go onto our website www.partnerslife.co.nz and navigate to the win button and continue on to fill out your details.

When you register your details you will also go into the draw to win 1 of 5 Christmas Hampers.

While you're there, leave us some feedback so we can write about the topics you want to hear about.

A huge congratulations to the ten happy winners from the Partners Papers Issue Seven competition who each received \$100 worth of magazine vouchers.

Helen, Havelock North
Annette, Auckland
Rachel, Christchurch
Steven, Auckland
Marilyn, Whangarei

Melva, Auckland
Kylie, Hastings
Johanna, Lower Hutt
Selena, Auckland
Anita, Palmerston North

Terms and Conditions

Entries for the Partners Life Partners Papers Eight prize draw close on Friday 4th December 2015

The prize draw will take place on Monday 7th December 2015 at Partners Life Limited, Partners Life House, Level One, 33 - 45 Hurstmere Road, Takapuna, Auckland. Employees and the immediate families of Partners Life employees are ineligible to enter the prize draw. One entry per person. To qualify to enter the draw you must be a current Partners Life policyholder and be 18 years of age or older as at the date of prize draw entry. No feedback or information submitted will be sold or be visible to the general public.

The feedback will be used by Partners Life to provide customers with more relevant products and communications. There is 1 prize to be won. The prize consists of one of five Christmas Hampers. Winners will be notified by email or phone by Friday 11th December 2015. The judge's decision is final and no correspondence will be entered into. The prize is not transferable or exchangeable and cannot be taken as cash. Winners' names may be published on the Partners Life website and Partners Papers Issue Nine. www.partnerslife.co.nz