COVID-19 FAQs

Asteron Life

We want to work with you to help our customers understand how we're supporting them. Here, our Chief Underwriter Adrianne Lowe answers some of your questions about the impact of Covid-19 on life insurance.

Adrianne Lowe
Chief Underwriter

What is Asteron Life's approach to Covid-19? Are existing customers covered?

We have worked hard to ensure that our customers can feel confident in the insurance they have purchased from Asteron Life.

One of the main factors we've seen with this pandemic is the potential for short-term financial vulnerability for customers – especially business owners – who are on a reduced income due to things like lockdowns. We have put together comprehensive support options to ensure that these customers can keep key insurance covers in place.

Any customers who took out their insurance prior to the pandemic will of course have cover for Covid-19 and its impacts, regardless of their vaccination status.

Are you excluding cover for Covid-19 from new policies?

Kiwis tend to be under-insured when it comes to life and income protection type covers, and we think it's important that New Zealanders know that there are still options for them when it comes to personal insurance regardless of their vaccination status.

In mid-2020, we updated our underwriting questions to include some additional health, travel, occupational and financial questions specific to Covid-19, and these questions remain in place.

This additional information enables our underwriters to make a fair assessment of the customer's unique situation, and tailor our policies individually in the same way that we would for any other major health issue, travel risk or their financial circumstances.

What we do know is that the more serious complications, including risk of death, are higher in those with pre-existing conditions such as chronic respiratory disease, cardiovascular disease, diabetes, certain types of cancer, obesity and the immunocompromised so careful individual consideration is necessary in these groups.

We have also kept all of our products with the exception of Redundancy Cover on sale throughout the Covid-19 pandemic.

How are you taking Covid-19 vaccinations into account right now?

Vaccination is our best defence against Covid-19, and a key part of our pathway forward as a country to managing the impact of the virus and returning to something like a new 'normal' way of living. High vaccination rates will help protect all Kiwis in the long term, regardless of their individual vaccination status.

At this stage we don't require evidence of vaccination as part of the underwriting process, which of course means that there are currently no underwriting consequences as a result of vaccination status alone.

We will keep reassessing this approach as additional data and experience continue to develop, both here and for our reinsurers.

Will customers be covered for any side effects or illnesses that they suffer after getting the vaccination?

Our policies do not exclude any vaccinations, or complications from them. If customers do suffer any side effects, we would consider the side effect or illness to be the cause of the claim, rather than the vaccination.

It's worth noting that instances of complications from the Covid-19 vaccine are very low, but in the unfortunate event this was to occur please get in touch with our claims team.

What do you think will happen in the future? Will people who are unvaccinated need to pay more, or possibly not be able to get cover?

Along with our reinsurers, we are closely monitoring the medical developments around Covid-19 and its long-term impacts. At this stage it is too early to comment on the impacts of Covid-19 on future insurance premiums or coverage.

But as with any other illness, if in future we do make changes to our products or underwriting that relate to Covid-19 itself, or the vaccination or the potential flow-on effects from the pandemic, they will always be evidence based.

There's a lot of fear out there about Covid-19 at the moment, and I hope that we can all pull together to reassure customers that we are there to support them through in the same way that we do with any other health condition, to build trust and confidence in our industry.