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For immediate release

New AMP life insurance as quick as updating your Facebook status or watching “Grumpy Cat” on YouTube

When it comes to life insurance the biggest complaints are that it’s too complicated, takes too long to sign up and costs too much. AMP believes it has resolved these issues with the launch of its new online life insurance product, Quick Start Life.

AMP Quick Start Life only requires customers to answer three simple questions, provides \$100,000 in life insurance cover and costs about the same as a cup of coffee a week.

Jeff Ruscoe, Chief Customer Officer, at AMP says: “Less than two-thirds (61%) of New Zealanders have life insurance but 90% have home insurance, highlighting that we clearly place more value on protecting “things” rather than people.

“People always say they’re too busy to think about life insurance or it’s too hard to understand, however, Quick Start Life is about making it quick and easy for people to get life insurance – in less than the time it would take you to do daily activities such as updating your Facebook status or watching, for example, ‘Grumpy Cat’ on YouTube,” continues Ruscoe.

“Quick Start Life is entry level life insurance and is designed to get people thinking about the reality and importance of how life insurance can help in the event of a tragedy. Once people are comfortable with how life insurance works, we imagine that down the track they will seek further advice around protecting their most important asset – their life,” concludes Ruscoe.

With nearly half of all New Zealanders (1.8 million) shopping online, Quick Start Life is AMP’s first insurance product that can be purchased online, a move that is about responding to increasing demands for online products from customers.

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For further information, please contact, Dee Crooks, Head of PR and Communications at AMP on 09 337 7281 or 027 886 2119.

Notes to Editors

- Even though Quick Start Life is an online product, advisors selling the product to customers are still eligible for commission
- Last year AMP supported 2,346 families in “times of need” and paid out \$168 million in life insurance

- More information about Quick Start Life, including Terms and Conditions can be found at www.amp.co.nz