

29 September 2014

For immediate release

AMP announces free accidental death benefit for its KiwiSaver members

Leading life insurer and retirement savings provider, AMP Financial Services, has today announced that it will be offering a free accidental death benefit up to a maximum of \$100,000 to existing AMP KiwiSaver Scheme members and new members who join the AMP KiwiSaver Scheme before the end of 2014 (minimum age criteria apply).

If an eligible AMP KiwiSaver Scheme member passes away as a result of an accident between 1 September 2014 and 31 December 2015, AMP will make a lump sum payment to the deceased's estate that matches the amount in their AMP KiwiSaver Scheme account at the date of their accident, up to a maximum of \$100,000.

Jeff Ruscoe, Chief Customer Officer, at AMP says: "Since KiwiSaver started in 2007, more than two million New Zealanders have begun saving for their retirement and understanding the importance of looking after themselves in their 'golden' years. This is a fantastic start to thinking about their financial wellbeing. AMP KiwiSaver Scheme customers already benefit from some of the lowest fees in the market and its funds have been highly rated by CANSTAR and Morningstar. Today's announcement delivers even more value to our members and will hopefully encourage people to think ever further or talk to an adviser about how they can protect themselves and their loved ones.

"While 80% of Kiwis protect their cars, homes and contents only 40% have life insurance*. Should the unthinkable happen and you pass away as a result of an accident, a lump sum payment of up to \$100,000, depending on your KiwiSaver balance, could help to cover funeral costs, provide immediate financial support for your family or even contribute to any debts you may have," continues Ruscoe.

"AMP's Accidental Death benefit is not designed to be a replacement for a comprehensive life insurance policy but could go some way towards helping your family out should the worst happen and it encourages people to think about and seek advice on the importance of protecting their life," concludes Ruscoe.

ENDS

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

* Roy Morgan Research - <http://www.roymorgan.com/findings/5522-new-zealand-declining-rates-of-health-general-life-risk-insurance-january-2014-201404062309>

About AMP

- AMP is a leading wealth management and insurance provider in the New Zealand marketplace and has been supporting the financial welfare of customers for 160 years
- Our customers hold more than 870,000 investment, savings and insurance products
- AMP has one of the largest networks of advisers in New Zealand
- AMP is the only default KiwiSaver provider with both a 'silver' rating from Morningstar and a 5 Star Canstar Award
- AMP has approximately 260,000 KiwiSaver Scheme members and more than \$3 billion funds under management, equating to around 14% market share
- We've awarded more than \$1.8 million in the last 16 years through our AMP Foundation
- In 2013 we:
 - helped more than 1,800 kiwis buy their first home through KiwiSaver
 - paid out \$46.75 million in general insurance claims
 - supported approximately 73,000 New Zealanders who were unable to work because of an injury or illness by paying out nearly \$9 million in income protection insurance
 - wrote \$644 million in new mortgages, and
 - provided advice over the phone to more than 150,000 New Zealanders – more than 400 people per day.