

Countdown brings fresh approach to insurance market

EMBARGOED until - 3 November 2014:

In a first for New Zealand supermarkets, Countdown is launching a range of simple, great value personal insurance products to help Kiwis protect their loved ones and themselves.

Backed by specialist life insurer Cigna*, Countdown Insurance expands on the supermarket's range of innovative offerings for customers. Insurance products are easily accessed and can be applied for online or over the phone.

Dave Chambers, Countdown Managing Director says, "At Countdown, we understand our customers and this is another way we aim to help meet their everyday needs. Countdown has a proud history of doing things first and innovating to improve the experiences of our shoppers," says Chambers. "Countdown Insurance reflects that same spirit and drive."

In research commissioned to support the launch*, Countdown found that despite professing that family, friends and their health are what matters most, Kiwis are almost twice as likely to insure their possessions than themselves or their loved ones. While 89% of those surveyed have car, house or contents insurance, just 46% have personal insurance. The main barriers for not securing any form of cover were that people felt insurance was expensive, they were too busy or would never use it.

"It's clear that many people see personal insurance as expensive and somewhat unnecessary. At Countdown our key point of difference is that we are already a part of people's everyday life, with 2.7 million customers walking through our doors every week. Our customers know us and we're well-placed to custom-design an insurance solution for Kiwis that's simple, great value and able to help make their lives a little bit easier," says Chambers.

Lance Walker, CEO Cigna, says that Cigna is excited to support Countdown in providing customers with a service that will offer simple, easy to understand policies and great value premiums. "We've been operating in the New Zealand insurance marketplace for over 90 years so we know the landscape well," he says. "While Countdown might be new to the insurance game, they'll be solidly backed by our knowledge and expertise every step of the way."

Countdown Insurance includes bill protection, pet*, travel, accidental death insurance and life insurance. Free life insurance for new parents will also be offered and to celebrate the launch, Countdown is giving away free grocery protection insurance to the first 5000 customers who successfully apply.

"The product range has something for everyone, whether it's travel, insuring yourself, your family or your pets that you want to protect," says Chambers. "We spent a lot of time ensuring the mix of products is right for our customers and is priced appropriately."

For more pricing and policy details please go to www.countdowninsurance.co.nz or phone 0800 99 77 00.

Ends

*Notes:

- Cigna Life Insurance New Zealand Ltd

- Research was commissioned by Countdown and carried out on 1 October 2014 to support the launch of the Countdown Insurance range. There were 300 respondents aged from 18-60 with a 50/50 gender split from across all regions of New Zealand.
- Countdown's pet insurance product is underwritten by Southern Cross Benefits Limited.

Contact

For more information, please contact the Countdown Press Office: media@countdown.co.nz or phone 09 3540553

About Countdown

Countdown is one of New Zealand's largest employers with more than 18,000 team members across 171 supermarkets, distribution centres, processing plants and support offices. We serve 2.7 million customers every week, and work with 4000 suppliers and farmers throughout New Zealand. The Countdown Kids Hospital Appeal has raised more than \$6.9 million in the past seven years for children's hospital wards around the country. Countdown Food Rescue donates more than \$3.4 million of food each year to The Salvation Army and other food bank charity partners.
www.countdown.co.nz

About Cigna New Zealand

Cigna Life Insurance New Zealand Ltd is the place that New Zealanders go for their health, wellness and sense of security solutions. Cigna has had New Zealander's backs for over 90 years, and with in-depth local consumer and industry knowledge protects close to 300,000 New Zealanders with insurance policies. Our products and services include life, funeral, income protection, trauma, accidental death, travel and bill protection insurance. We also make our products available to partner companies to retail in their own names. Cigna New Zealand is part of Cigna Corporation, a Fortune 500 company and has an A- (Excellent) financial strength rating which was given by A.M Best Company Inc. Visit www.cigna.co.nz for more information and links to follow us on Facebook and Twitter.