

My Life Protect

Key features document



Helping you decide

This important document explains the main features of your My Life Protect policy.

Please read this together with your personalised illustration.

You should read this document carefully so that you understand what you are buying, and keep this document and your personalised illustration in a safe place for future reference.

My Life Protect

Zurich's My Life Protect is a flexible whole of life insurance policy that provides life cover to protect you and/or your beneficiaries against the financial impact of death or terminal illness.

Why choose My Life Protect?

What the policy is designed to do:

- My Life Protect will pay a lump sum on the death of the life or lives insured.
- It provides a comprehensive range of additional benefits to protect you against the financial impact of serious illness or accident.
- It allows you to change the levels of cover and benefit options in the future, as your life circumstances change.

Your commitment

We will expect you to:

- Provide us with all the information we ask for when applying for your policy and answer all the questions on your application fully, truthfully and accurately.
- Ensure you are satisfied that you understand the important aspects of your policy and the fund(s) you choose, especially the associated risks and charges.
- Tell us about any changes in your health, family history, occupation or if you take up any hazardous activities between signing the application and when your cover starts.
- Pay all the premiums outlined in your personalised illustration, or required as a result of a future change to the policy, or as a result of a regular policy review.
- Advise us of any significant changes to your personal circumstances, such as moving to a different country of residence.
- Seek ongoing financial advice; you should seek advice before you make any changes to your policy and whenever your circumstances change.

Understanding the risk factors

You need to be aware that:

- If you don't answer all the questions on your application fully, truthfully and accurately, this may mean that we do not pay a future claim.
- The protection benefits provided by My Life Protect are dependent on the premiums you pay, the investment performance of your chosen funds and the charges we deduct from your policy.
- Your policy value is linked to your fund selection and the value of these funds can fall as well as rise and is not guaranteed.
- If the investment return of your chosen funds is less than illustrated, you may have to increase your premiums to maintain your chosen benefits. If you choose not to increase your premiums, your policy value may fall to zero and as a result your policy will lapse and all benefits will stop.
- Stopping or reducing premiums may cause your policy to lapse. If this happens the policy will end and all your benefits will cease.
- If you choose to invest in more volatile funds and/or funds with a higher risk rating, the risk of not achieving your illustrated growth rate is increased as greater risk/volatility could result in large and sudden falls in the prices of funds.
- If you make cash withdrawals from your policy in the future and the remaining policy value is not sufficient to cover the ongoing policy and benefit charges, your policy may lapse and all benefits will stop.

Product details

Age eligibility

Insured lives must be aged between 18 and 65 to apply for life cover.

To apply for any optional benefits, insured lives must be aged between 18 and 59.

Policy currency

Choose from USD, GBP, or EUR.

Policy basis

My Life Protect can be issued on any of the following bases:

- Single life only, or
- Joint life first death, or
- Joint life both death, or
- Joint life last death

Premium payment option

Regular premiums can be paid until age 96, or for a reduced period of between 7 and 50 years (this is known as a 'Vanishing Premium'). Premiums can be paid monthly, quarterly, half yearly or yearly.

If premiums are unpaid for more than 90 days, the policy will either be made paid up (the policy value will fund the policies ongoing charges) or will lapse (if there is no policy value to sustain the ongoing policy charges).

Investment choices

You can choose from a wide range of funds in which to invest your premiums.

Although My Life Protect is a protection policy, your choice of funds plays an important part in maintaining the level of your protection benefits. You should always remember that the primary purpose of the funds selected by you is to ensure that your protection benefits are maintained for as long as you need them.

Policy term

My Life Protect is normally expected to remain in place for the whole of your life, but it can be set up for a specific term which must be at least 20 years. Your policy and the protection benefits it provides will remain in place for as long as your policy has a positive value. Your adviser will provide you with a personalised illustration which shows you the premium needed to maintain the benefits you require for the period of time that you need, based on an assumed growth rate that may or may not be achieved over the long term.

Minimum premium amount

Currency	Monthly	Quarterly	Half-yearly	Yearly	Additional single premiums
USD	150	450	900	1,500	6,000
GBP	100	300	600	1,000	4,000
EUR	150	450	900	1,500	6,000

Minimum/maximum benefit amount

Minimum benefit amount

Currency	Life cover
USD	100,000
GBP	50,000
EUR	100,000

All other benefits have no specific minimum amount. Any optional benefit amounts cannot be greater than the life cover amount at the outset.

Maximum benefit amount

Benefit	USD	GBP	EUR
Life cover	20,000,000*	13,500,000	20,000,000
Terminal illness	1,000,000	500,000	1,000,000
Aeroplane cover	1,000,000	500,000	1,000,000
Critical illness	1,250,000	850,000	1,250,000
Permanent and total disability	2,000,000	1,000,000	2,000,000
Dismemberment	1,000,000	500,000	1,000,000
Family Income	20,000,000	13,500,000	20,000,000
Hospitalisation (expressed as a weekly amount)	4,000	3,000	4,000
Accidental Death	1,000,000	500,000	1,000,000

* Higher amount of life cover can be considered based on your eligibility.

Policy benefits

All policy types will provide:

Life cover – in the event of the death of the relevant life insured, we will pay a single lump sum amount equal to the life cover amount, or the policy value if greater.

Terminal illness benefit* – pays a lump sum on the diagnosis of a terminal illness as an advance of the life cover amount.

Aeroplane cover – pays a lump sum in addition to any life cover in the event that the relevant life insured dies as a fare paying passenger in a commercial aircraft accident.

Optional benefits

Waiver of premium benefit – we pay your regular premiums for you if you are disabled and/or unable to work.

Critical illness benefit* – pays a lump sum on the diagnosis of a critical illness or undergoing a medical procedure covered by the policy. Critical illness claims are paid as an advance of the life cover amount.

Free children's critical illness benefit* – critical illness benefit automatically includes cover for up to three different children of the lives insured and up to USD 10,000 (or currency equivalent) per claim. A children's critical illness claim will not reduce the life insured's benefit amounts. You can only claim for this benefit on one policy, regardless of how many Zurich policies you may have.

The critical illness conditions covered are:

1. Aorta graft surgery – for disease and trauma
2. Aplastic anaemia – resulting in permanent symptoms
3. Bacterial meningitis – resulting in permanent symptoms
4. Benign brain tumour – resulting in permanent symptoms
5. Blindness – permanent and irreversible
6. Cancer – excluding less advanced cases
7. Cardiomyopathy
8. Coma – resulting in permanent symptoms
9. Coronary artery bypass grafts – with surgery to divide the breastbone
10. Creutzfeldt-Jakob disease – requiring continuous assistance
11. Deafness – permanent and irreversible
12. Dementia (including Alzheimer's disease) before age 65 – resulting in permanent symptoms
13. Ductal Carcinoma in Situ of the Breast – with specific treatment (Partial Payment)
14. Encephalitis
15. Liver failure – end stage
16. Lung disease – end stage/respiratory failure – of specified severity
17. Heart attack – of specified severity
18. Heart Failure
19. Heart valve replacement or repair – with surgery to divide the breastbone

*benefit option not available with joint life last death policies

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| 20. HIV infection – caught in a specified country* from a blood transfusion, a physical assault or work in an eligible occupation | 29. Paralysis of limbs – total, permanent and irreversible |
| 21. Kidney failure – requiring dialysis | 30. Parkinson's disease before age 65 – resulting in permanent symptoms |
| 22. Loss of independent existence – resulting in permanent symptoms | 31. Primary pulmonary arterial hypertension – resulting in permanent symptoms |
| 23. Loss of hands or feet – permanent physical severance | 32. Stroke – with permanent symptoms |
| 24. Loss of speech – total, permanent and irreversible | 33. Systemic lupus erythematosus – of specified severity |
| 25. Major organ transplant | 34. Third-degree burns – covering 20% of the body's surface area or 50% of the face's surface area |
| 26. Motor neurone disease – resulting in permanent symptoms | 35. Traumatic head injury – with permanent symptoms |
| 27. Multiple sclerosis – with persisting symptoms | 36. Children's critical illness |
| 28. Open heart surgery – with surgery to divide the breastbone | |

Permanent and total disability benefit* – pays a lump sum on the diagnosis of permanent and total disability of the life insured. Any claims are paid in addition to the life cover amount.

Family Income benefit* – additional life cover that triggers a series of regular payments on death for a fixed period of time to replace a regular salary. Any claims are paid in addition to the life cover amount.

Accidental death benefit* – pays a lump sum in the event of accidental death. Any claims are paid in addition to the life cover amount.

Dismemberment benefit* – pays a fixed amount based on a scale of injury. Any claims are paid in addition to the life cover amount.

Hospitalisation benefit* – pays a lump sum based on the length of a specific hospital stay. Any claims are paid in addition to the life cover amount.

*benefit option not available with joint life last death policies

Regular policy reviews

Every year from the 5th policy year onwards, we will contact you to advise if your policy will remain in place for life, or if not, when we estimate that the policy will lapse without value. You can use this information to make timely policy changes to ensure your policy continues to meet your needs.

Loyalty bonus

From the 10th policy year onwards, we will pay a loyalty bonus to your policy each month equivalent to 0.04167% of the policy value at the time.

Partial withdrawal

It is possible to make partial withdrawals from your My Life Protect policy, but we will reduce the life cover amount by the amount of the partial withdrawal at the time.

Full surrender

If you decide to fully surrender your policy, you are entitled to the policy value at the time. We will not apply a surrender charge.

Claims

The person making a claim against this policy should contact us at the address in the 'How to contact us' section on page 11, or alternatively contact the financial adviser who originally arranged the policy.

In order to verify a claim we may seek further information at the time. The type of information we require will depend on the type of claim, but it could include information such as proof of identity of the claimant, the life insured's medical records or a certified copy of a death certificate.

Coverage exclusions

Our aim is to settle valid claims quickly and efficiently, however we apply specific policy exclusions and there may be circumstances where we will decline a claim. The key policy exclusions and reasons for declining a claim include (but are not limited to):

- Failure to disclose or deliberate misrepresentation of any fact that may have caused us to decline cover or apply some limitation to the policy had the full facts been disclosed.
- Suicide within 12 months of the policy being taken out.
- Death or injury as a result of a criminal act, terrorism or active involvement in war (whether declared or not).
- Not meeting the policy definition for a claim event. This is particularly relevant to critical illness benefit claims, as the claimed critical illness or medical procedure must exactly meet the definition in the policy terms and conditions.

Full details of any policy exclusions and reasons for declining a claim are outlined in the policy terms and conditions and your policy schedule.

Policy charges

Compulsory charges

Premium charges

We deduct a charge from each premium received before buying units in your chosen investment funds.

For regular premiums this charge varies depending on how long the premium amount has been paid, as follows:

Regular premiums	Premium charge deducted	Net amount allocated to your policy
From month 1 to 16	60% of each premium	40% of each premium
From month 17-120	7% of each premium	93% of each premium
Month 121 onwards	2% of each premium	98% of each premium
Additional single premiums	8.5% of each premium	91.5% of each premium

Policy administration charge

We deduct this charge from your policy value on the first working day of each month:

Currency	Monthly charge
USD	7.50
GBP	5.00
EUR	7.50

Cost of insurance charges

The cost of insurance is deducted from your policy value on the first working day of each month. The amount of the charge is determined by a number of factors such as your benefit choices, your age, gender, smoker status and other personal details. Each benefit is charged separately with the exception of Aeroplane Cover, which is provided free of charge.

The charge for life cover, family income benefit, waiver of premium benefit, critical illness benefit and permanent and total disability benefit increase yearly based on the life insured's increasing age. The charge for accidental death benefit, dismemberment benefit and hospitalization benefit remain fixed throughout the benefit term.

Fund charges

- i) **Zurich mirror fund charge** – we make a fund management charge of 0.75% pa of the value of any mirror fund held within your My Life Protect policy. This charge only applies to our mirror fund range – if your policy is linked to managed funds or cash funds, then this charge does not apply. This charge is deducted from the mirror fund assets before we calculate the daily price of the mirror funds, which means you do not see it as an explicit deduction from your policy.
- ii) **Underlying fund managers' charges** – the funds available with My Life Protect may be managed by a third party or underlying fund manager, who will charge a fund management fee for this service. This will be deducted from the value of the fund assets before the funds are priced, which means you do not see it as an explicit deduction from you policy. The underlying fund manager's charge varies by fund and this information is explicitly provided for policy owners in the product fund literature and disclosed as the fund's asset management charge ('AMC').

Conditional charges

Currency exchange charge

If you pay your premiums or ask us to pay payments from the policy (including claims) in a currency other than the policy currency, we will convert the premiums/payments at an exchange rate determined by us at the time.

Currency switch charge

Where funds are switched between funds denominated in different currencies, we will apply a charge of 0.175% of the value of the amount switched between currencies. Fund switches between funds of the same currency are free of charge.

Regular premium cessation charge

If regular premiums cease within 5 years from the policy start, we deduct a one-off charge of USD150 (or currency equivalent) from the policy at the time.

Further information

Right to cancel

You have 30 days from the date you receive your policy documents to write to us to ask us to cancel the policy without penalty.

You can cancel your policy before you receive your policy documents by contacting us or your financial professional.

Our contact details are provided in the 'How to contact us' section.

If there has been a fall in the value of your investments between the time your policy was issued and when we receive your request to cancel, we will deduct this amount from the premium paid.

Complaints

If you need to complain about this product, please contact us using the details at the top of this document. You can ask us for a copy of our complaints handling process, and this is also detailed on our website zurich.ae

If you are not satisfied with our response, you may also have the right to refer your complaint to the regulator below:

United Arab Emirates regulator:

Insurance Authority
P.O. Box 113332
Abu Dhabi
United Arab Emirates
Telephone: +971 2 499 0111
Website: www.ia.gov.ae

Bahrain regulator:

The Compliance Directorate
The Central Bank of Bahrain
P.O. Box 27
Manama
Bahrain
Telephone: +973 17 547 777
Email: compliance@cbb.gov.bh
Website: www.cbb.gov.bh

In the case of Bahrain, please be aware that there is a time limit to contact the Central Bank of Bahrain of 30 days from the receipt of our response.

You also have the option to refer your complaint to the Isle of Man dispute resolution service, the Financial Service Ombudsman Scheme ("FSOS") to formally review your case. The FSOS contact details are:

The Financial Service Ombudsman Scheme
Isle of Man Office of Fair Trading
Thie Slieau Whallian
Foxdale Road
St John's
Isle of Man
IM4 3AS
British Isles.
Telephone + 44 1624 686500
Email: ombudsman@iomft.gov.im
Website: www.gov.im/oft

Complaining to the Ombudsman will not affect your legal rights. Please note that companies and trusts are not eligible to refer a complaint to the Ombudsman.

Compensation

If you feel that the products recommended to you by your financial professional were not suitable for your needs, you have the right to refer these claims to the relevant authority mentioned in the 'Complaints' section, who in turn will decide whether the recommendation was suitable when it was made.

The Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 cover your policy. This means that if we become insolvent, you will be protected for up to 90% of our liability to you.

Keeping up-to-date with your policy


Zurich International Online (ZIO) gives you a fast and convenient way to access your policy information at any time using your smartphone or computer. It is simple to take advantage of this service:

- Visit www.zurich.ae
- Click on the 'Existing customer login (ZIO)' tab at the top of the screen and log in, or
- Register online in 3 easy steps to create your login.


How to contact us

Your financial adviser will normally be your first point of contact for any financial advice related to your Policy. If you wish to contact us for any queries, you can call us, email or write to us.

United Arab Emirates


 **Phone:** 800 7474,
+971 4 363 4567 (Outside UAE)
We're available Sunday to
Thursday between 8am and 5pm.


 **Email:** helppoint.uae@zurich.com
and benefit.claims@zurich.com for
Benefit claims


 **Write to:**
Zurich International Life
P.O. Box 50389
Unit 601, Floor 6, Building 6
Emaar Square
Dubai
United Arab Emirates


 **Website:** www.zurich.ae

Bahrain

 **Phone:** 8000 7171,
+973 1756 3311 (Outside Bahrain)
We're available Sunday to
Thursday between 8am and 5pm.

 **Fax:** +973 1756 4291

 **Email:** helppoint.bh@zurich.com,
benefit.claims@zurich.com for
death benefit claims.

 **Write to:**
Zurich International Life,
Zurich HelpPoint P.O. Box 10032,
19th Floor, Almoayyed Tower,
Seef District,
Kingdom of Bahrain.

Calls may be recorded or monitored in order to offer additional security, resolve complaints and for training, administrative and quality purposes.

Declaration

For full details of your policy, please refer to the My Life Protect policy terms and conditions, and your policy schedule. In the event of any discrepancy between this document and the policy terms and conditions, the policy terms and conditions shall prevail.

I have read and understood this Key Features Document:

Signature of applicant

Signature of applicant 2 (if applicable)

Date

Date

Please return a signed copy of this document to us along with your signed illustration and application form.

Important information

Zurich International Life is a business name of Zurich International Life Limited.

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Financial Services Authority which ensures that the company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991 ensure that in the event of a life assurance company being unable to meet its liabilities to its policy owners, up to 90% of the liability to the protected policy owners will be met.

The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your policy.

Not for sale to residents or nationals of the United States including any United States federally controlled territory.

This document is not intended as an offer to invest.

Zurich International Life Limited is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE are governed by such law.

Zurich International Life Limited is registered in Bahrain under Commercial Registration No. 17444 and is Licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain.

Zurich International Life Limited provides life assurance, investment and protection products and is authorised by the Isle of Man Financial Services Authority.

Registered in the Isle of Man number 20126C.

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