



## Futura

# A choice of ways to pay for protection

Protecting yourself and your family against unforeseen circumstances is something we believe everyone should consider. Whether it's protecting against premature death, providing for dependants or protecting against the loss of earnings due to serious illness.

Futura from Zurich International Life is a whole of life protection policy, flexible enough to allow you not only to protect yourself and your family against unforeseen events, but allows you to choose different payment options to suit your circumstances.

The primary protection need for most of us is the financial provision for dependants in the event of early death. Whatever your specific needs, many people worry that it's something they can't afford.

### Are you one of these people?

#### **"I know I need insurance but I'm not sure what I can afford in the future"**

With Futura you can choose the level of premium you wish to pay. We offer three different payment options and only ask that you pay at least the minimum. These options are:

- Minimum – fund value anticipated to be sufficient to maintain benefits for 20 years.
- Mid-range – fund value anticipated to be sufficient to maintain benefits to the anniversary preceding age 80.
- Lifetime – fund value anticipated to equal life cover sum insured at anniversary preceding age 95.

Please note: certain benefits will cease at age 55 or age 65. However, life insurance and critical illness are for whole of life.

With Futura you can choose to start your policy on the minimum or mid-range protection premium and increase it at a later date. Alternatively, you can choose the lifetime protection premium and move to the minimum premium if your circumstances change.

#### **"I need some protection but can't afford the amount I really need now. But I will be able to in the future"**

With the flexibility of Futura you can choose to index both your premiums and benefits annually. This means that you can begin paying a lower premium with a lower level of cover, and increase both at each policy anniversary. The current indexation rate is 5% per annum.

#### **"Of course I need cover but I'm on a contract. My income is secure for the next few years but I cannot be sure I can pay contributions for the rest of my life"**

With Futura you can choose to pay your premiums on a vanishing premium basis. This simply means that we calculate the higher premium that would have to be paid for a limited period only. You choose a term from 7 to 15 years. After this we anticipate you will not need to pay any more premiums, but you will receive protection for the period you chose at outset.

#### **"I have a lump sum of money to invest and I need insurance as well. Where do I fit in?"**

Futura offers you the option to pay for your protection insurance with a single premium. Your Futura investment performs according to the funds you choose, just as for other Futura policy owners. Of course, your investment account starts out at a higher level because of the investment you have made. The costs of your insurance benefits are deducted regularly from your investment account. The balance in your policy is available to you at any time if you want to release your holdings.

**“I can see that having insurance would be a good decision – but my circumstances have changed suddenly in the past. What do I do if this happens again?”**

With Futura we offer two benefits that will give you the peace of mind you’re looking for. Waiver of premium is an additional benefit that you can select at outset, which will cover the payment of your premiums if, as a result of a disability, you are unable to work and therefore unable to afford the premium due.

Furthermore, an automatic benefit under the Futura policy is the premium holiday benefit which will allow you to cease premium payments for a period of up to two years.

There are conditions applied to the above options and you should discuss all options with your relevant financial professional.

This case study will help to illustrate how a combination of these payment options could be applied.

**Case study**

John Doe is 40 years old, a non-smoker and married to Jane. They live in Bahrain with their two children. John provides the sole income and earns USD50,000 per year.

At this point in his life John can comfortably afford premiums for protection insurance but wants the flexibility to be able to reduce or increase premiums in the future.

Their children are eight and ten years old. He wants to ensure that, should anything happen to him, there are sufficient funds for his wife to look after herself and the children. He anticipates both children being at home for at least the next ten years. His wife will have other funds made available to her from age 50.

John decides to take out a Futura policy for USD500,000 (current income multiplied by ten years) until his wife’s other funds become available.

He selects indexing premiums to account for future expected salary increases and any inflation that might eat away at the value of insurance cover. He chooses the mid-range premium of USD3,826 per annum (assuming a 6% growth rate) and has the flexibility to decrease or increase the premium should it be required in the later years of his policy. He also selects the waiver of premium benefit, so that should he be unable to work due to a disability, policy payments for protection insurance will continue.

For full details of Futura please refer to the product brochure and the policy terms and conditions, copies of which are available on request.

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