



Group protection

Policy summary

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This policy summary explains the main points about the group protection insurance that Zurich Life Insurance Company Limited can offer you in order to give your employees security and peace of mind. Our employee benefit schemes provide flexible life and disability protection and we provide the level and combinations of protection that your employees need and deserve in preparation of life's uncertainties.

What types of cover are available?

We offer a number of life and disability benefits as main covers. You should refer to your relevant financial professional to discuss the combination of benefits which best suit your needs and requirements. When you have chosen your benefits, the full details will be shown in your policy terms and conditions.

You can choose from the following life benefits:

Life benefits	
Group life	main cover
Group life natural death only	main cover
Accidental death	must be combined with group life
Accidental dismemberment	must be combined with group life
Accidental death and dismemberment	must be combined with group life

Description	Benefit
<ul style="list-style-type: none">We can cover loss of life due to sickness or sickness and accident together.	<ul style="list-style-type: none">We pay either a multiple of annual salary, a percentage of annual salary or a specified sum.If elected we can double the group life benefit* if the employee dies due to an accident.

Benefit details/additional information
<ul style="list-style-type: none">All employees who are part of the policy must be 'actively at work'.The term age is usually 65 years.Our policies are usually compulsory but you can choose to allow employees to make voluntary top ups to extend their cover. For voluntary protection we exclude suicide for the first three years from the date the employee joins the policy.We offer a variable 'free cover limit' for compulsory schemes only.

* We only pay the additional benefit if the employee dies as a direct result of an accident within 365 days of it happening.

You can choose from the following disability benefits:

Disability benefits	
Long term disability	main cover
Permanent health insurance*	main cover
Permanent partial and total disability	must be combined with group life or group life natural death only
Permanent total disability	must be combined with group life or group life natural death only
Temporary total disability	must be combined with group life or group life natural death only

Description	Benefit
<ul style="list-style-type: none"> We cover disability due to accident or sickness or both together. The term age is usually 65 years. You choose the degree of disability that determines the amount of benefit your employees receive. Also when the annuity option is chosen, the benefit can be based on the loss of the employee's income. You choose either a percentage or a multiple of your employees annual salary on which to base the benefit. This choice depends on whether you want the benefit to be a lump sum or an annuity. You choose the length of the waiting period before any benefit is paid. We can cover either partial and total disability together or total disability only. We can also cover total disability during your selected waiting period. You can choose from five different occupation definitions: <ul style="list-style-type: none"> - own occupation, - own occupation for the first 24 months and then own or similar, - own or similar occupation, - own or similar occupation for the first 24 months, thereafter any occupation, - any occupation. 	<p>Lump sum</p> <p>We pay either a multiple of or a percentage of annual salary, or a specified sum.</p> <p>Annuity</p> <ul style="list-style-type: none"> We pay up to 80% of salary. The annuity lasts until the employee either recovers, dies, reaches the age of 65, or for a shorter period.

Benefit details/additional information
<ul style="list-style-type: none"> All employees who are part of the policy must normally be 'actively at work'. Our policies are usually compulsory. We offer a variable 'free cover limit' for compulsory schemes only. An inflator option is available when an annuity is chosen.

*Please note that we offer four options and details are available from your relevant financial professional.



Waiver of premium is available with all life and disability benefits.

Description	Benefit
<ul style="list-style-type: none"> The obligation of the company to pay further premiums for the insured employee ceases while the protection continues. 	<ul style="list-style-type: none"> Waiver of premium until recovery, term age or death.

Benefit details/additional information
<ul style="list-style-type: none"> All employees who are part of the policy must be 'actively at work'. The term age is usually 65. Minimum degree of disability is 66 2/3%. Sickness and accident is covered.

Policy details

Who can be covered by the policy?

An employee is covered if they satisfy the conditions of eligibility defined in the policy terms and conditions and meet the definition of 'actively at work'. This means that an employee must be actually at work on the start date of the policy and be fully capable of performing each and every duty of the present occupation. Annual leave and normal field breaks are considered to be actively at work.

When will cover stop?

Cover for any employee will stop:

- when an employee reaches the maximum term age covered under the policy.
- after the last day of paid service of employment.
- if you stop paying the premiums.
- when the policy term ends.

Once cover has stopped it can only be reinstated if mutually agreed. This will be detailed in your policy terms and conditions.

Are there any exclusions?

The following is a summary of the common exclusions that apply:

- Active participation in war or warlike operations by the employee.
- Travel to a country by an employee after war has been declared or after it has been recognised as a war zone or where there are warlike operations.

Other exclusions may apply depending on the benefit chosen, location of employee and employee details. Full details will be provided in your policy terms and conditions if they apply.

What is the term of the policy?

All policies are normally renewable annually.

The cover lasts 12 months and can be renewed or cancelled by either party. We will review your policy annually and offer updated terms, subject to any changes to the type of cover, the number of employees, their locations or occupations.

What is the cost of the policy?

This will depend upon:

- the types of benefits chosen.
- the level of benefits chosen.
- the number of employees to be insured.
- the age, gender, occupation and/or location of employees to be insured.
- eligibility entry conditions.
- your claims history.
- frequency of payment.

Contributions can be made in any freely convertible currency.

The minimum annual premium is:

Currency	Amount
Sterling	3,500
US dollars	5,000
Euros	5,000
HK dollars	40,000
Swiss francs	7,500

Premiums may normally be paid annually, half yearly or quarterly in advance.

The premium amount and frequency will be shown in your quotation and, if accepted, the premium(s) will normally be guaranteed for one year. Full details will be shown in your quotation and policy terms and conditions.

How will the premiums be calculated?

Policies with between 5 and 19 employees (individual rate policies)

Premiums will be calculated on each insured employee on current premium rates. This means that the annual cost will be affected by any changes in the amount of benefit insured and the age profile of the individual employees. If the number of employees in your policy increases to 20 or more, then the premium will normally be calculated on the unit rate basis outlined below.

Policies with 20 employees or more (unit rate policies)

An average premium rate applicable to all insured employees is calculated. This means that the average annual cost is affected by the number of employees in the policy. If the number of employees in your policy falls to 19 or less then the cost will be calculated on the individual rate basis.

How is the cost adjustment done for employees who join, leave or increase benefits during the year?

Individual rate and unit rate policies

There will be a premium adjustment reflecting the amount and duration of the cover actually provided during the year. The adjustment is due when employees join, leave or increase benefits.

Global data policies

As part of our global data policy, for schemes which have 200+ lives there will be a premium adjustment at the renewal date of the policy. This will reflect increases and decreases in salaries, or any membership movements within the policy's defined benefit and eligibility conditions.

If the policy is discontinued during the policy year, will premiums paid in advance be lost?

No, the premium payable for the period of cover actually provided will be calculated and either a refund will be made or the balance of any premiums outstanding will be requested. This only applies if the policy is discontinued within the first 30 days of receiving your policy terms and conditions. After this time, no refunds will be made.

Is there a discount for good claims history?

Past claims experience is a factor in assessing the premium applicable to a policy and therefore good claims experience may be reflected by discounting the following year's premium. In addition, profit sharing is available with group life, permanent total disability and permanent partial and total disability only in respect of compulsory policies that have more than 250 insured employees. At the end of a defined period the premiums and claims are reviewed and if claims are lower than expected you may be rewarded with a pre-determined proportional refund of premiums.

Taxation

The tax treatment of the benefits taken from this policy will depend on your circumstances and where you, your employee or the beneficiary reside.

Life is full of uncertainties and complications and employees often feel vulnerable when they move abroad. We know that employees are a company's greatest asset, you want them to be happy and secure in the knowledge that should anything happen, you have a solution to protect them and their families. We have that solution.

Below is a table which highlights the benefit combinations possible:

Combination of benefits	GL	GLNDO	AD	AD&D	ADIS	LTD	PHI	PPTD	PTD	TTD	WOP
Group life (GL)	-	×	✓	✓	✓	✓	✓	✓	✓	✓	✓
Group life natural death only (GLNDO)	×	-	×	×	✓	✓	✓	✓	✓	✓	✓
Accidental death ¹ (AD)	✓	×	-	×	✓	✓	✓	✓	✓	✓	✓
Accidental death & dismemberment ¹ (AD&D)	✓	×	×	-	×	✓	✓	×	✓ ³	✓	✓
Accidental dismemberment ² (ADIS)	✓	✓	✓	×	-	✓	✓	×	✓ ³	✓	✓
Long term disability (LTD)	✓	✓	✓	✓	✓	-	×	×	×	✓	✓
Permanent health insurance (PHI)	✓	✓	✓	✓	✓	×	-	×	×	✓	✓
Permanent partial total disability ² (PPTD)	✓	✓	✓	×	×	×	×	-	×	✓	✓
Permanent total disability ² (PTD)	✓	✓	✓	✓ ³	✓ ³	×	×	×	-	✓	✓
Temporary total disability ² (TTD)	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	✓
Waiver of premium ² (WOP)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-

¹ This must be combined with group life.

² This must be combined with group life or group life natural death only.

³ Possible when permanent total disability cover is for sickness only.

For more information about Zurich Life Insurance Company Limited's group protection products, please contact your relevant financial professional.

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Important information

Policy owners will not be protected by the statutory compensation scheme in Switzerland.

The activities of Zurich Life Insurance Company Limited are regulated by the Federal Office of Private Insurance.

The laws of Switzerland apply to the policy and the courts of Switzerland will be used to decide any dispute.

Not for sale to residents of the USA, Switzerland or the Isle of Man.

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

Calls may be recorded to help improve the quality of our service.

Zurich Life Insurance Company Limited provides life insurance products.

Registered in Switzerland number CH-020.3.927.869-4.

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Zurich Life Insurance Company Limited is part of the Zurich Financial Services Group which has representation in more than 50 countries.



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