

# Futura

## Technical factsheet



### Product Futura

Description	Flexible whole of life policy
Lives assured	Own life Life of another Joint lives first death Joint lives both death (for married couples)
Policy owners	Individual (single or joint), trustees and companies
Minimum age	For policy owner – 19 next birthday For life insured – 18 next birthday
Maximum age	For life insured – 75 next birthday
Registered office	The policy is underwritten by Zurich International Life Limited, an Isle of Man based insurance company, distributing products in the UK, UAE, Bahrain, Hong Kong, Qatar, Singapore and Sweden.

### Product and payment details

Premium options and frequency	Single premium or regular annual, half-yearly, quarterly or monthly premiums or a combination of both single and regular premiums. Additional single premiums can be added at any time.		
Vanishing premiums	Higher regular premiums payable for a limited period of between 7 and 15 years. (Please note that it is not possible to select both vanishing premiums as well as indexation of benefits and premiums).		
Policy currency	Sterling, US dollars, euros, Hong Kong dollars, Japanese yen, Swiss francs, Australian dollars and Swedish krona.  Although payments can be made in any freely convertible currency, the choice of policy currency automatically determines the currency in which the benefits will be stated and paid.		
Minimum payments	<b>Regular premiums</b>		
	Currency	Annual minimum premium	Monthly minimum premium
	GBP	750	75
	USD	1,000	200
	EUR	1,000	200
	HKD	8,000	1,600
	JPY	150,000	30,000
	CHF	1,875	190
	<b>Single premium</b>		
	Currency	Minimum for a single premium policy at outset	Minimum for additional single premiums*
	GBP	10,000	4,000
	USD	15,000	6,000
	EUR	15,000	6,000
	HKD	120,000	48,000
	JPY	1,500,000	600,000
	CHF	25,000	10,000

\*Either at outset on a regular premium policy or at any time on an existing policy.

## Product and payment details (continued)

Indexation	Once the Futura policy is established, it can be adjusted automatically to help counter the effects of inflation. Choosing this option will mean that the level of benefits and premiums will be adjusted at a rate of 5% annually. (Not available with 'vanishing premiums' option). Indexation can only be selected if the life insured is less than 50 next birthday at entry.
Acceptable payment methods	<ul style="list-style-type: none"><li>• Direct debit</li><li>• Standing order</li><li>• Credit card (currently a charge of 1.5%* of the premium applies)</li><li>• Telegraphic transfer</li><li>• Banker's draft (Middle East only)</li><li>• Cheque</li></ul> <p>For premiums paid more frequently than half-yearly an automated method of payment must be used.</p> <p>*Zurich International Life has the right to vary the charge.</p>
Premium alterations	Changes to policy currency and payment currency can be made on annual renewal date. A request to change the payment amounts and method of payment can be made at any payment date.
Premium flexibility	Premium may be increased, decreased, or even suspended by mutual agreement on a temporary basis, provided that the value of the client's Futura remains sufficient to support their benefits.
Premium allocation	The expenses of setting up Futura are met by the regular premiums paid during the nil allocation period. On completion of the nil allocation period, 93% of each regular premium may be allocated to the policy. From the 10th anniversary of the policy, all premiums outside of nil allocation periods are allocated at a rate of 98%.

## Fund choice

Fund range	Should your client wish to, they can invest in a combination of both Guaranteed Accumulation and Blue Chip funds. Funds are available in sterling, US dollars or euros.
Fund switching and redirection	<p>Switching and re-direction are currently free of charge, although we reserve the right to impose a nominal charge to cover administration costs.</p> <p>There may be a deduction made from amounts switched out of Guaranteed Accumulation funds to reflect the value of the underlying investments at the time of the switch. Please refer to the 'Investments – Your guide' booklet for further information.</p> <p>The value of any investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.</p>

## Benefits

Life cover (Compulsory benefit)	<ul style="list-style-type: none"><li>• Minimum 18 next birthday, at entry. Maximum 75 next birthday, at entry.</li><li>• Separate levels may be selected on joint life policies. Amount of cover can be increased or decreased at any time.*</li><li>• Cover options are:<ul style="list-style-type: none"><li>(i) Minimum premium – premium sufficient to support benefits for 20 years.</li><li>(ii) Mid-range premium – premium sufficient to support benefits to age 80.</li><li>(iii) Lifetime premium – premium sufficient to ensure encashment value equals life cover amount at age 95.</li></ul></li><li>• Maximum cover is USD5million, but does vary by region. *All increases in life cover are subject to underwriting.</li></ul>
Critical illness	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 60 next birthday at entry.</li><li>• Benefit provides a lump sum on diagnosis of a critical illness. The life cover sum insured is reduced by the amount of the claim. Maximum cover is lesser of:<ul style="list-style-type: none"><li>(i) life cover amount, and</li><li>(ii) regional maximum.</li></ul></li></ul>
Permanent total disability benefit	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 60 next birthday at entry.</li><li>• Benefit provides a lump sum on permanent and total disablement of life insured. The benefit terminates on life insured's 65th birthday. Payable when life insured has been continuously and totally disabled, and unable to follow any occupation for a period of 12 consecutive months.</li><li>• Maximum sum insured depends upon region.</li></ul>
Dismemberment benefit	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 60 next birthday at entry.</li><li>• Benefit provides a lump sum in the event of accidental loss of sight or limb. Benefit terminates on life insured's 65th birthday.</li><li>• Maximum sum insured depends upon region.</li></ul>
Long term care benefit	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 55 next birthday at entry.</li><li>• Benefit provides for the payment of the sum assured, should the life insured become incapable of performing four or more 'acts of daily living'. Provided they have reached age 65, an agreed sum will be paid in equal annual instalments over a period up to ten years, to cover nursing and other costs incurred.</li><li>• Maximum cover is the life cover benefit amount.</li></ul>
Family income benefit	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum 75 next birthday at entry.</li><li>• Available on one life, or both lives insured (for joint life cases).</li><li>• Benefit provides a regular (monthly, quarterly, half yearly, annually) income for the family for a period defined by the life insured at the outset of the policy.</li><li>• No formal minimum or maximum levels.</li><li>• There is a minimum benefit term of 10 years and a maximum benefit term of 40 years.</li></ul>
Waiver of premium	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 60 next birthday at entry.</li><li>• Benefit waives regular premiums where life insured, due to suffering a disability, is unable to follow an occupation for which they are reasonably suited, for a continuous period of at least 26 weeks. Premiums are waived during disablement period up to the policy anniversary preceding 65th birthday of the life insured.</li><li>• Benefit normally only available on an own life policy.</li></ul>

## Benefits (continued)

Hospitalisation benefit	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 60 next birthday at entry.</li><li>• Benefit provides a fixed amount of cash for each day that is spent in hospital, up to a maximum of 365 days. The period spent in hospital must start before the policy anniversary preceding the life insured's 65th birthday. The hospitalisation benefit does not begin to accrue until after a three day deferred period.</li><li>• Benefit is restricted to 75% of gross weekly earned income or USD2,800 per week, whichever is the lesser. For full details please refer to the 'Futura policy terms and conditions'.</li></ul>
Accidental death benefit	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at entry. Maximum of 60 next birthday at entry.</li><li>• Benefit provides a lump sum in the event of accidental death. Benefit terminates at the policy anniversary preceding the life insured's 65th birthday.</li><li>• Maximum sum Insured depends upon region.</li></ul>
Aeroplane cover (Free benefit)	<ul style="list-style-type: none"><li>• Minimum 18 next birthday at inception. Maximum 75 next birthday at inception.</li><li>• Benefit paid if death is a result of an 'air disaster'. Amount paid is in addition to the life cover.</li><li>• Cover amount is lesser of life cover and maximum of USD1million (or currency equivalent).</li><li>• This maximum covers all policies where aeroplane cover is included as a benefit for the same life insured.</li></ul>
Further details	<p>All benefits under this policy, with the exception of life cover and family income benefit, are available on an annually renewable basis.</p> <p>For full definitions of the additional benefits, please refer to the 'Futura policy terms and conditions', a copy of which is available on request.</p>

## Additional details and information

Fresh start option	<p>This option is available to married lives insured with a joint life first death or a joint life both death policy providing the policy has been in force for a minimum of two years. In the event of divorce the policy may be cancelled and each life insured may effect a single life plan for the sum insured and additional benefits which each life enjoyed on the cancelled joint life policy, without the need for further medical evidence. This option may only be exercised within six months of the date of divorce and if both lives were originally accepted on normal terms. It is also subject to the agreement of the two lives insured.</p>
Sustainability	<p>Policy reviews are carried out every five years or whenever there is a significant change in the structure of the policy, to ensure that the premiums are sufficient to support your client's cover/benefits.</p>
Charges	<p>For further details of the product charges please refer to the Futura brochure and policy terms and conditions, copies of which are available on request.</p>
Complaints	<p>If you are dissatisfied with our service you have the right to complain. In the first instance, complaints should be addressed to the following:</p> <p>For Middle East customers: Zurich International Life Limited, P.O. Box 50389, Al Mussalla Towers, Khaled Bin Al Walid Street, Dubai, United Arab Emirates.</p> <p>For Qatar customers: Zurich International Life Limited, P.O. Box 26777, 404 Fourth Floor, Qatar Financial Centre Tower, West Bay, Doha, Qatar.</p> <p>For all other customers: Zurich International Life Limited, 43-51 Athol Street, Douglas, Isle of Man, IM99 1EF, British Isles.</p>

## Key facts

Taxation	<p>Futura is an international whole of life protection policy offered by Zurich International Life which is based in the Isle of Man.</p> <p>The taxes applicable to your client's policy will depend upon the tax laws in their country of residence and domicile. The value of tax benefits depends on individual circumstances and can change.</p>
Tax on Zurich International Life Limited	<p>Zurich International Life Limited is a tax-exempt insurance company based in the Isle of Man that does not pay any capital gains tax or income tax on investments held on behalf of its investors.</p> <p>The information contained in this document is based on Zurich International Life's understanding of relevant legislation, regulation and taxation issues as at February 2008 and may change in the future.</p> <p>Zurich International Life is unable to provide individual tax guidance and recommends that professional tax advice is always sought.</p>
Anti-money laundering	<p>Regulations require that we uphold the highest standard of regulation in relation to the prevention of money laundering through a comprehensive set of regulatory rules.</p> <p>In order to do so the regulations stipulate we must:</p> <ul style="list-style-type: none"><li>• ensure we 'know the customer' and have documentary evidence of the client's identity such as a current valid passport or national ID card and verification of their address;</li><li>• know the source and origin of funds.</li></ul>
How do I get more information?	<p>For full details of Futura please refer to the Futura brochure and the policy terms and conditions, copies of which are available on request.</p>

## Branches

### Abu Dhabi

Apt. 302, 3rd Floor,  
Al Otaiba Building,  
P.O. Box 26904,  
Airport Road,  
Abu Dhabi,  
United Arab Emirates.  
Telephone +971 2 6275777  
Telefax +971 2 6274774

### Bahrain

P.O. Box 10032,  
19th Floor,  
Almoayyed Tower,  
Seef District,  
Kingdom of Bahrain.  
Telephone +973 17563322  
Telefax +973 17564291

### Dubai

P.O. Box 50389,  
Al Mussalla Towers,  
Khaled Bin Al Walid Street,  
Dubai,  
United Arab Emirates.  
Telephone +971 4 397 4444  
Telefax +971 4 397 4443

### Hong Kong

24/F One Island East,  
18 Westlands Road,  
Island East,  
Hong Kong.  
Telephone +852 3405 7150  
Telefax +852 3405 7268

### Qatar

P.O. Box 26777,  
404 Fourth Floor,  
Qatar Financial Centre Tower,  
West Bay,  
Doha,  
Qatar.  
Telephone +974 496 7555  
Telex +974 496 7556

### Sharjah

Crystal Plaza,  
Block C, 8th Floor,  
801/802 Corniche Al-Buhaira,  
P.O. Box 23544,  
Sharjah,  
United Arab Emirates.  
Telephone +971 6 5725955  
Telefax +971 6 5725160

### Singapore

Singapore Land Tower #29-05,  
50 Raffles Place,  
Singapore 048623.  
Telephone +65 6876 6750  
Telefax +65 6876 6751

## Important information

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For life assurance companies, 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 owner will be met.

The protection 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 clients policy.

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