

Key features of Futura



Helping you decide

This **important document** explains the main points of the Futura policy. Please read this with your illustration. Please make sure you fully understand the product before you decide to buy this policy and keep this document and your illustration in a safe place for future reference.

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Futura

Futura is a flexible, whole of life insurance policy, primarily designed to pay a cash sum when you die. You can also choose to add a number of optional benefits to your policy at an additional cost. Your relevant financial professional will help you to decide if this policy is right for you.

Its aims

What this policy is designed to do:

- To pay a cash sum on the death of the life or lives insured.
- To provide high levels of protection and premium flexibility.
- To provide a range of comprehensive additional benefits to protect against the financial impact of serious accident and illness.
- To continue to provide protection if you move permanently to another country*.

*Subject to our business acceptance rules at the time.

Your commitment

What we ask you to do:

- To make the premium payments as outlined in your personal illustration.
- To 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.
- 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.

Risk factors

You need to be aware that:

- The charges we deduct from your policy may be higher than those shown in your personal illustration. If this happens, you may have to either increase your premium payments to maintain your chosen benefit levels, or reduce your benefits.
- Benefits may be affected by fluctuations in currency exchange rates.
- For regular premium policies, if you cancel the policy within 30 days of receipt of your policy documents you will get back your original payment. For single premium policies, if you cancel the policy within 30 days of receipt of your policy documents, you will get back the lower of your original payment and the investment value.
- Future policy charges may be higher than those shown in your personal illustration.
- If the investment return is less than illustrated, you may have to increase your payments to maintain your chosen benefits. If you choose not to increase your premium payments, your policy value may fall over time to zero, at which time your policy will lapse and all benefits will cease.
- The value of your policy is linked to your chosen investment funds. The value of these funds can fall as well as rise and is not guaranteed.
- If you reduce or stop paying your premiums, or take a premium holiday, your policy may lapse and all benefits cease.
- If you make a withdrawal and your policy value is not sufficient to cover future policy and benefit charges, your policy may lapse and all benefits cease.

Other documents you should consider reading

This document gives you key information about your policy. If you want more detail on specific points please read the following documents. We have highlighted where they are relevant throughout this document.

Futura terms and conditions

Provides the full terms and conditions of Futura.

Futura product brochure

Explains how Futura works and the benefits available.

Futura personal illustration

Provides an indication of the benefits chosen, any potential investment return and the effect of charges on your investment.

Investments – your guide

Provides details of the fund options available through Futura.

They are all available from your financial adviser or direct from us. Our contact details are on page 11.

Questions and answers

Before you invest

Is Futura right for me?

It may be right if you

- are looking for a unit linked, whole of life protection policy;
- require a policy which offers a number of additional protection benefits that can help protect against the financial impact of severe illness and accident;
- want a policy that can change as your circumstances change;
- want a policy that is internationally portable and will continue to provide cover if you move permanently to another country*.

*Subject to our business acceptance rules at the time.

Who can apply for a Futura?

- Individuals, trusts or companies can apply;
- You can own the policy yourself or jointly with someone else;
- Anyone aged 18 or over can apply for a Futura;
- You can insure the life of anyone aged 17 or over, with a maximum age of 74 attained at the policy start date;
- You may insure up to two people. The policy owner does not have to be a life insured.

The policy is issued on either a single life, joint life first death, or on a joint life both death basis.

How and where will my payment be invested?

- Your premiums will buy units, which are like shares, in your chosen fund(s). The value of the units will increase or decrease depending on the investment performance of the fund(s). The value of your policy, at any time, will be the value of the units in the fund(s) you have chosen.
- You can invest in Zurich International Life's Guaranteed Accumulation and Blue Chip funds.
- You can switch and/or redirect between funds, free of charge, at any time. Switching between funds of different currencies will incur an exchange rate charge of 0.175%.
- We may make a deduction in respect of amounts invested in the Guaranteed Accumulation funds based on the value of the underlying investments at the time of a switch or in the event of policy surrender.
- From the 10th policy anniversary and each year thereafter, we will add 0.5% each year of the policy value to your policy as a loyalty bonus.

Please read the [Investments – Your guide](#) for further details on the funds available and for the terms and conditions governing the Guaranteed Accumulation funds.

Please read the [policy terms and conditions](#) for further details.

What are the charges?

- Details of the charges can be found in the product brochure.
- Your personal illustration shows the effect of the charges we apply for managing your policy, including the allocation rates, policy administration charge and any benefit charges.
- Allocation rates will depend on whether you are paying regular premiums or a single premium. For single premiums, 84% is allocated to your policy – the remaining 16% is taken as a one-off policy charge. For regular premiums, we recoup the cost of setting up your policy by not allocating any units for the first 24 months – the nil allocation period. From the end of this period until the 10th policy anniversary, 93% of your premiums are allocated to your policy, and from the 10th anniversary onwards, 98% of your premiums are allocated.
- The policy administration charge is applied monthly throughout the term of the policy.
- The charges for any benefits are taken at the beginning of each month by cancelling units in your fund(s). The cost of any benefits will depend on the age of any lives insured and other personal details, including age, gender and health.
- A fund management charge, levied by the fund manager, will be deducted prior to calculating the unit price.
- If you stop paying regular premiums within the first five years of the policy, we will apply a one-off charge.
- If you are paying non-product fees such as a trust charge, these will not be included in your personal illustration.

Please read the brochure and your personal illustration for details of the charges that apply to your policy.

What benefits are available with Futura?

- **Life cover** pays a lump sum benefit on the death of the relevant life insured. Life cover is the only compulsory benefit with Futura – all the other benefits are optional.
- **Critical illness** provides a lump sum amount if the life insured is diagnosed with a critical illness, or undergoes a medical procedure covered under this policy.
- **Family income benefit** is a series of regular payments in the event of the death of the relevant life insured for a selected period of time.
- **Accidental death benefit** is paid in addition to the life cover sum insured where the life insured dies as a result of an accident.
- **Hospitalisation benefit** is payable if the life insured is hospitalised for more than three consecutive days.
- **Long term care benefit** pays a series of up to ten annual instalments as an advance of the life cover sum insured in the event that the life insured is unable to perform four or more predefined acts of daily living.

- **Accidental dismemberment benefit** pays a lump sum if the life insured suffers the loss of sight or limb as the result of an accident.
- **Permanent and total disability benefit** pays a lump sum amount in the event that the life insured is diagnosed as permanently and totally disabled.
- **Waiver of premium benefit** ensures that the policy premiums continue to be met (and so the policy will continue) in the event that the life insured is unable to work through accident or illness.
- **Aeroplane cover** doubles the life cover sum insured (up to a maximum of USD1 million in addition to the life cover sum insured), in the event that the life insured dies as a fare paying passenger on a commercial airline. This benefit is provided free of charge.

All benefits except life cover and family income benefit are offered on an annually renewable basis.

Please read the [policy terms and conditions](#) for full details of the additional benefits available with Futura.

What about tax?

- We invest your payment in funds that may have an element of withholding tax deducted from some income and dividends which cannot be reclaimed. Your Futura will grow virtually tax free although you may be taxed if you take withdrawals or cash in your policy.
- The tax treatment of any benefits taken from your policy will depend on where you live and other personal circumstances. If you are in doubt over your circumstances you should consult your relevant financial professional.
- If the Futura is held by a trust or company then different taxation rules apply.
- The tax and legislative information contained in this document is based on Zurich International Life's understanding as of August 2010 and may change in the future. Zurich International Life is unable to provide individual tax guidance and recommend that you always seek professional tax advice. We may be required to provide copies of Chargeable Event Certificates for UK resident policy owners to HM Revenue & Customs in certain circumstances.
- For further information on your particular tax circumstances, you should consult your own professional tax adviser.

While you are invested

How flexible is it?

- You can pay a single premium or regular monthly, quarterly, half-yearly or yearly premiums.
- You can cash-in all or part of your policy.
- Your benefits can be altered to match your changing circumstances.
- Your premiums can be increased, decreased or even suspended on a temporary basis. If you decrease your premiums you should ensure the value of your Futura remains sufficient to support your benefits.
- You can elect to increase your premiums and, if required, your benefits, at a simple annual rate. This is known as indexation and can help protect the value of your policy and benefits against inflation. If you choose to index your benefits, then your premiums must also be indexed. You can choose this option when you start your policy, or at any policy anniversary.
- You can select the vanishing premiums option, where instead of paying for the term of your policy, you pay your premiums for between 7 and 15 years to fund the policy for life.
- You can switch or redirect your funds at any time.
- You can hold your policy in one of eight major currencies.

Please read the [brochure](#) and [the policy terms and conditions](#) for full details of Futura.

Can I take money out?

Yes, you can access the accumulated investment value in your policy by encashing all or part of your policy. For regular premium policies you can only do this once the nil allocation period has been completed. You can access the funds in a single premium policy at any time.

If you make a withdrawal, you should ensure your policy value is sufficient to cover the future policy and benefit charges.

If you are invested in the Guaranteed Accumulation fund(s) then we may apply an adjustment to reflect the market value of the underlying assets.

Please read the [Investments – your guide](#) for full details of the [Guaranteed Accumulation funds](#).

How will I know how my Futura is doing?

We will send you a statement twice a year to show the current value of your policy. You can also ask your relevant financial professional for an up-to-date valuation or you can call us.

You can request up to 12 valuation statements a year.

Cancelling your Futura

Can I change my mind and cancel?

Yes you can. You can change your mind within 30 days of receiving your policy documents. If you are paying for your policy by regular premiums we'll give you your money back. If you are paying with a single premium, we'll give you the lower of your money back and the investment value.

Please read the Investments – Your guide for full details of the Market Value Adjustment.

Claiming

How do I make a claim?

- Your relevant financial professional should be your first point of contact if you wish to make a claim.
- The person making the claim should notify us as soon as possible.
- If the claim is for critical illness, permanent and total disability or waiver of premium benefit, we may need to see the life insured's medical records and ask them to undergo a medical examination or testing.

For full details please refer to the policy terms and conditions.

Other information

How to complain

- If you need to complain about your policy, please let us know using the addresses or contact numbers in the 'How to contact us' section. Details of our complaint handling process are available on request.
- If you are not satisfied with our responses, you have the option to refer your complaint to the Isle of Man Ombudsman:

The Isle of Man Financial Services Ombudsman Scheme
Government Buildings
Lord Street
Douglas
Isle of Man
IM1 1LE
British Isles

Complaining to the Ombudsman will not affect your legal rights.

You should note that companies and trusts are not eligible to refer a complaint to the Isle of Man Ombudsman.

- You also have the option to contact the local Bahrain regulator:

The Central Bank of Bahrain
P.O. Box 27
Manama
Bahrain

Telephone: +973 17 547 777
Email: compliance@cbb.gov.bh

- If you are in the UAE, you can contact the UAE regulator:

Insurance Authority
P.O. Box 113332
Abu Dhabi
UAE

Telephone: +971 2 627 3330

Policy terms and conditions

- This key features document gives a summary of Futura. It does not include all the definitions, exclusions, terms and conditions.
- We'll send you a copy of the policy terms and conditions with your policy documents. If you would like a copy before then, please contact us direct or ask your relevant financial professional.
- We'll let you know if there are any changes to the terms and conditions.

Law

- The law of the Isle of Man applies to the policy and will be used to decide any dispute.
- If you are resident in the United Arab Emirates or Bahrain, we will submit to the jurisdiction of the respective competent legal authority in these territories in connection with any litigation arising out of the policy.

Compensation

- Your relevant financial professional will recommend products that are suitable for you. You may have a right to compensation if an authority decides that a recommendation was unsuitable 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. You will not be protected by the United Kingdom Financial Services Compensation Scheme. If you would like more information about compensation, please contact us.

How to contact us

Remember your relevant financial professional will normally be your first point of contact.

To make a withdrawal, fund switch or surrender your policy, or if you need to contact us for any information regarding your policy, you can phone us, send a fax or write to us:

- **For Bahrain customers:**



Write to:

Zurich International Life
Zurich HelpPoint customer team
P.O. Box 10032
19th Floor
Almoayyed Tower
Seef District
Kingdom of Bahrain



Phone: +973 1756 3321

Sunday to Thursday between 9am and 5pm
Calls may be recorded for training and quality purposes.



Email: helppoint.bh@zurich.com



Fax: +973 1756 4291

- **For UAE customers:**



Write to:

Zurich International Life
Zurich HelpPoint customer team
P.O. Box 50389
Al Mussalla Towers
Khaled Bin Al Walid Street
Dubai
UAE



Phone: +971 4 363 4567

Sunday to Thursday between 9am and 5pm
Calls may be recorded for training and quality purposes.



Email: helppoint.uae@zurich.com



Fax: +971 4 363 0583

- **For all other customers:**



Write to:

Zurich International Life
Zurich HelpPoint customer team
43-51 Athol Street,
Douglas,
Isle of Man,
IM99 1EF,
British Isles.



Phone: +44 1624 691111

Monday to Friday between 9am and 5pm
Calls may be recorded for training and quality purposes.



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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 Government Insurance and Pensions Authority which ensures that the company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies the Isle of Man 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 of 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 policy.

Not for sale to residents of the Isle of Man or residents or nationals of the United States.

This key features document is not intended as an offer to invest.

Zurich International Life is only able to give information on the products of Zurich International Life Limited.

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

Zurich International Life Limited is registered (Registration Number 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.

Calls may be recorded for training and quality purposes.

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

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