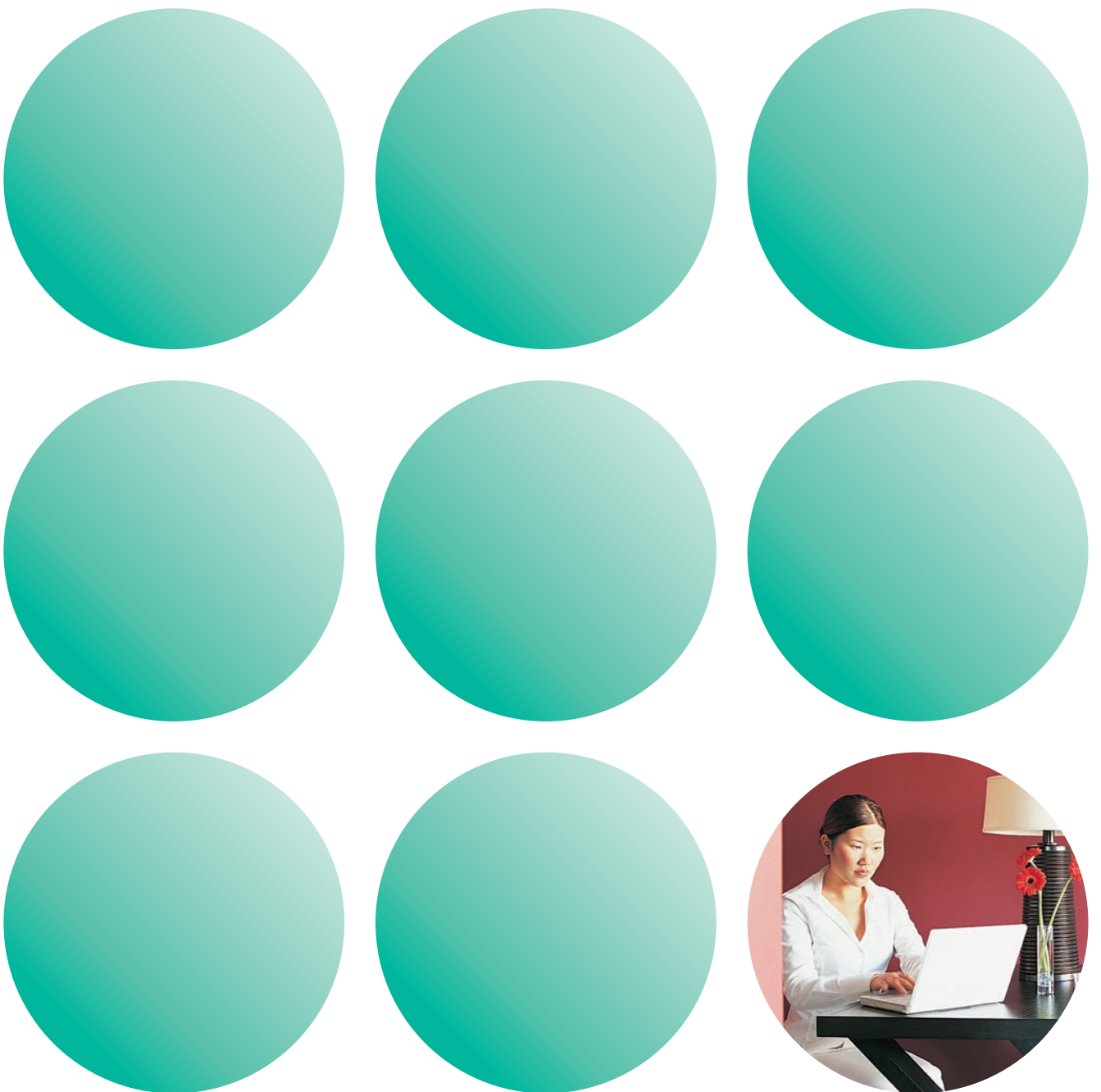


International Wealth Account

Key features



This key features document explains the main points about your International Wealth Account. It also includes an illustration that shows what you might get back. Please make sure you fully understand what you are buying and that you keep this document and the enclosed illustration in a safe place.

Its aims

- To increase the value of the money you invest in a tax-efficient manner.
- To let you take money out of the plan as regular or occasional withdrawals if you choose.
- To pay a cash sum when you die.
- To allow you to choose from a range of funds to match your investment objectives.

Your commitment

- To invest a single payment of at least SGD100,000 (plan currency equivalents: AUD100,000/JPY8,000,000/HKD500,000/GBP40,000/EUR60,000/CHF100,000/USD60,000).
- To consider your plan as a medium-to long-term investment of at least five years.

Risk factors

- What you get back when you surrender your plan is not guaranteed. It will depend on investment performance.
- You may get back less than the amount shown on the illustration if:
 - investment growth is lower than illustrated
 - charges increase above those illustrated
 - you take more money out of your plan than illustrated.
- The funds you may invest in have different levels of risk.
- For any contribution where you have chosen the establishment charge option, we will apply a surrender penalty if you surrender your plan during the first five years after the contribution payment date. If you surrender mini-policies, then the penalty will be applied proportionately according to the number of mini-policies you surrender. This penalty will reduce the amount that you get back.
- If you cancel your plan within 30 days and its investment value has fallen, you will get back your original payment less any fall in value.
- Your returns may be affected by changes in currency exchange rates.

Questions and answers

What is the International Wealth Account?

- The International Wealth Account is an investment plan that aims to increase the value of the money you invest.
- It is available as a life insurance plan with life cover and no fixed term.
- The plan is issued as 100 separate policies to make it more flexible for tax planning.
- You can own the plan yourself or jointly with someone else. You may insure the lives of up to five people. You do not have to be one of the lives insured.

How flexible is it?

- You can increase your investments by SGD12,500 (plan currency equivalents: AUD12,500/JPY1,000,000/HKD60,000/GBP5,000/EUR7,500/CHF12,500/USD7,500) or more at any time.
- You can invest in up to 30 funds at any one time within your plan.
- You can surrender all or part of your plan at any time but we will make a deduction from the plan's value (the surrender penalty) if you do this within the first five years, or within five years of an increase to your investment, where you have selected the establishment charge option for that contribution.
- You can take money out regularly or make one-off withdrawals at any time.
- The life insurance plan has no fixed term and can be surrendered at any time.

What might I get back?

- You will get back the value of the plan less any reduction for surrendering early. There is no guaranteed amount.
- The value of your plan at any time depends on:
 - how much you invested
 - how much money you have taken out
 - the length of time since you took out the plan

- the amount we have taken in charges
 - how well your investment has performed.
- Your personal illustration will show how much you might get back.

Can I take money out?

- Yes, you can take money out regularly or make one-off withdrawals at any time but be aware that taking money out of your plan will affect the amount you will get back in the future.
- You can set up regular cash withdrawals to be paid monthly, quarterly, half-yearly or yearly. We will pay these directly into your bank or building society account. If the plan is held by a trust, we will make payments into the trustees' bank or building society account.
- You can choose from the following for regular withdrawals:
 - a fixed cash amount; or
 - a percentage of up to 10% each year of the initial single payment; or
 - a percentage of up to 10% of the value of your plan when withdrawals are made.
- The current minimum amount for each regular withdrawal payment by an automated payment method is SGD500 by Singapore Giro, GBP150 by BACS, HKD2,000 by Autopay. The minimum amount for other non-automated payment methods is SGD1,000 (plan currency equivalents: AUD1,000/JPY80,000/HKD4,800/GBP400/EUR600/CHF1,000/USD600).
- If you make a withdrawal and the remaining plan value is less than either SGD25,000 (plan currency equivalents: AUD25,000/JPY2,000,000/HKD120,000/GBP10,000/EUR15,000/CHF25,000/USD15,000) or twice the outstanding surrender penalty (whichever is greater) then we will fully surrender the plan, deduct any outstanding surrender penalty and pay you the balance. Details of the surrender penalty are shown in the International Wealth Account brochure, and in your plan schedules.

Where is my payment invested?

- The amount of your contribution that is invested into your chosen funds will depend on the allocation rate of the contribution. If you have chosen the initial charge option, then 93% of your contribution will be used to buy units; if you selected the establishment charge option then 100% of the contribution will be allocated to your funds.
- Some fund managers take a charge before investing your payment, and all take a yearly management charge – these charges are substantially discounted when you invest through the International Wealth Account, and the amount of the charge per fund is shown in the 'International Wealth Account guide to your investments' booklet.
- The funds we offer are managed by firms outside of the Zurich group. You can invest in a small number of Zurich International Life money funds managed by our fund adviser, Threadneedle Asset Management. Threadneedle also offer some of their own funds.
- You may invest in up to 30 funds at any one time. Our 'International Wealth Account guide to your investments' brochure shows the funds that are available, their charges and the contact details of their management companies.
- Your money will buy units, which are like shares, in your chosen funds. The value of the units will increase or decrease depending on the investment performance of the fund. The value of your plan, at any time, will be the current value of the units in the funds you have chosen less any charges.
- You can switch your investment between funds at any time. You can make up to 25 switches each plan year without incurring any additional charges.

What happens to the plan if I die?

- We will pay out 101% of the plan's surrender value on the day we receive satisfactory notification of death.
- If the plan covers more than one life, we will pay out when we receive satisfactory notification of the deaths of all the lives insured.
- If the plan is in trust, we will pay out to the trustees or according to their instructions.

What are the charges?

- We charge you for managing your plan and the investment funds held within it. Please refer to the International Wealth Account brochure and to your plan schedules for details of which charges apply, how they will be applied, and the amount that will be deducted. The possible charges that may be applied can be any of the following: an initial charge, an establishment charge, a yearly management charge, a yearly plan charge, a fund investment advice charge, and a fund based trail charge.
- The fund managers may make extra charges such as an initial charge and a regular annual charge. You can find details in our 'International Wealth Account guide to your investments' brochure.
- If you switch between funds in different currencies we charge about 0.175% of the amount switched, to cover the cost of exchange.
- We will apply a penalty if you fully surrender your whole plan or any mini-policies within the first five years of any contribution payment where the establishment charge option has been selected.
- If you make a partial surrender and the remaining plan value is less than either SGD25,000 (plan currency equivalents: AUD25,000/JPY2,000,000/HKD120,000/GBP10,000/EUR15,000/CHF25,000/USD15,000) or twice the outstanding surrender penalty (whichever is greater) then we will fully surrender the plan, deduct any outstanding surrender penalty and pay you the balance.

What about tax?

- We invest your payment in funds that pay virtually no tax on their investments. Your International Wealth Account will grow virtually tax-free although you may be taxed if you take withdrawals or surrender your plan. If you decide to invest in funds which have an element of income, the fund manager may have to pay tax on this income that you will not be able to reclaim at a later date.
- The tax treatment of any benefits taken from your plan 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 International Wealth Account is held by a trust or company then different taxation rules may apply.
- When a plan is owned by an individual there will not normally be a capital gains tax liability but there may be an inheritance tax liability when you die.
- Future changes in law and tax or in your own circumstances could affect how much tax you pay.
- The tax and legislative information contained in this document is based on Zurich International Life Limited's understanding as of October 2007 and may change in the future. Zurich International Life Limited 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 planholders to HM Revenue & Customs in certain circumstances.
- For further information on your particular tax circumstances, you should consult your own professional tax adviser.

Can I change my mind?

You can change your mind within 30 days of receiving your plan documents. If you decide, for any reason, that you do not want the plan, we will give you your money back. If the value of the plan has fallen, you will get back the payment less any fall in the investment value in this period.

How will I know how my International Wealth Account is doing?

We will send you a statement every six months to show the current value of your plan.

You can also ask your relevant financial professional for an up-to-date valuation at any time or call us on +65 6876 6750. You may request up to 12 valuation statements each plan year without incurring any additional charges.

How to contact us

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

To make an additional payment, one-off withdrawal, fund switch or surrender, or if you need to contact us to obtain the value of your plan, you can phone us, send a fax or write to us:

- Call us on +65 6876 6750 – Monday to Friday between 9am and 5.30pm. We may monitor calls to improve our service.
- Fax us on +65 6876 6751.
- Email us at client.services@zurich.com
- Write to us at Singapore Land Tower #23-02, 50 Raffles Place, Singapore 048623.

Other information

How to complain

- If you ever need to complain, please let us know using the address or one of the 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 may have the right to complain to:

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.

Plan terms and conditions

- This key features document gives a summary of the International Wealth Account. It does not include all the definitions, exclusions, terms and conditions.
- This is a summary of the full plan terms and conditions in a question and answer format. You can ask for a specimen copy of the full terms and conditions at any time from your relevant financial professional or by contacting us.
- We have the right to change some of the terms and conditions. We will write to tell you if we make any changes.

Law

- The law of the Isle of Man applies to the plan and the courts of the Isle of Man will be used to decide any dispute.

Compensation

- Your relevant financial professional will recommend products that are suitable for you. You may have a legal right to compensation if you have bought a plan that was not suitable for your needs at the time.
- The Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 cover your plan. This means that if we become insolvent, you will be covered for up to 90% of the value of your plan. You will not be protected by the United Kingdom Financial Services Compensation Scheme. If you would like more information about compensation, please contact us. 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 plan.

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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 1986 which ensures that the Company has sound and professional management and provision has been made to protect planholders.

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 planholders, up to 90% of the liability to the protected planholder will be met.

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

Zurich International Life Limited does not accept responsibility for any actions or inaction resulting from this document.

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Zurich International Life Limited is authorised by the Monetary Authority of Singapore to conduct life insurance business in Singapore.

Threadneedle is the brand name for Threadneedle Asset Management Limited. Threadneedle Asset Management Limited is the fund adviser to Zurich International Life Limited.

Threadneedle Asset Management Limited is authorised and regulated by the Financial Services Authority.

Calls may be recorded for training and quality purposes.

Because change happenz™

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.