

Futura

Customer product disclosure document



Helping you decide

This important document explains the main features of Futura. You should read this together with your personalised illustration, our fund guide and the policy conditions.

You should read all of these documents carefully so that you understand what you are buying and keep them in a safe place for future reference.

For residents of Qatar, the Qatar Financial Centre Regulatory Authority is the independent financial services regulator for the Qatar Financial Centre. It requires us, Zurich International Life Limited, to give you this important information to help you decide whether this Futura policy is right for you.

What is Futura?

Futura is designed to protect you and your family as you move through life. It gives you, your family and your business financial security in the event of death, serious illness, accident or disability. Your adviser will help you to decide if this policy is right for you, the levels and types of cover that are appropriate for your circumstances and the funds in which to invest in, based on your risk profile.

What Futura can do for you?

- Pay a lump sum to your loved ones on the death of the life or lives insured.
- Provide a range of comprehensive optional benefits to protect against the financial impact of serious accident and illness.
- Allows you to change the levels of protection and the benefit options available.

What you need to do?

- Ensure your benefits and account value remain aligned to your needs.
- 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 understand the details of your policy and the fund(s) you choose, especially the associated risks and charges.

How to achieve your goals

- Buying Futura is a long term commitment. Remember, this policy is to secure yourself and your loved ones from the unthinkable. If you stop or reduce your payments, the policy may come to an end without any value and more importantly not achieving your goals.
- The value of your policy is linked to your fund selection. The value of these funds can fall as well as rise and is not guaranteed.
- If the investment return of the funds selected is less than illustrated, you may have to increase your premium payments to maintain your chosen benefits, or if, your vanishing premium term has already ended, you may have to recommence premiums.
- If you make a withdrawal and your policy value is not sufficient to cover future policy and benefit charges, your plan may come to an end without any value.
- Policy charges will be in accordance with 'Policy charges' on page 6 but may be subject to variation with prior notification from us.

Age eligibility

- Insured lives must be aged between 18 and 74 to apply for life cover and family income benefit. To apply for any optional benefits, insured lives must be aged between 18 and 64. Most optional benefits will stop at age 70.

Policy basis

- Futura can be issued on any of the following basis:
 1. Single life only – If you are a single person or the main wage earner in a family you may need life insurance in order to leave a legacy or plan your estate. Once your policy has started, you can add an additional person to be insured and the policy basis can be changed to joint life first death or joint life both death.
 2. Joint life first death – For a couple looking for cover for the first insured event only – to repay a mortgage or loan, for example. The policy ends on the first event.
 3. Joint life both death – For a couple each looking for independent cover amounts, like having two policies tied together. The policy pays out on the first insured event but continues for the survivor.
 4. Joint life last death – For a couple only looking for cover in order to leave behind a legacy. The policy pays out when the last life insured dies.

Compulsory benefits

Life cover, terminal illness benefit, aeroplane cover and medical second opinion service are compulsory benefits with Futura.

Life cover

- Pays a lump sum benefit on the death of the relevant life insured.

Free Terminal Illness

- We would pay the life cover benefit on the diagnosis of a terminal illness of the relevant life insured. This is not available to joint life last death policies.

Free Aeroplane cover

- We would pay a lump sum in addition to the life cover amount (up to a maximum of USD1 million), in the event that the life insured dies while travelling as a fare paying passenger on a commercial airline.

Free Medical second opinion service (including your family)

- When you are facing a critical medical decision – whether an important health question or a serious diagnosis – getting it right is everything. We connect you to thousands of world-renowned medical experts. As a result you are sure to have the right information, the right diagnosis and the right treatment.

Options for protecting yourself and your family

Waiver of premium, Critical illness or Cancer Cover which includes free Children's critical illness or cancer cover, Permanent and total disability, Family income, Fixed term income, Accidental death, Dismemberment, Hospitalisation and Life event increase are optional benefits with Futura. You can also select the 'Indexation' option to increase your benefits automatically each year; in order to combat the rise in cost of living and with no need for further underwriting.

Indexation

If you choose to apply indexation to your policy, we will increase your chosen benefits and your regular premium at each policy anniversary by 5% without requiring any further underwriting information. This means the value of your benefits can keep pace with any increases in the cost of living over time.

Waiver of premium

- Ensures that in the event that a life insured is totally incapacitated as per the definitions in our policy conditions by illness or accident the policy premiums are paid by us. This means that the policy can continue as originally planned.

Critical Illness or Cancer cover – choose one from either of these two options;

Critical Illness cover

- Provides a lump sum if the life insured is diagnosed with a critical illness, or undergoes a medical procedure covered under the policy. Critical illness claims are paid as an advance of the life cover sum insured, so in the event of a claim the life cover sum insured will be reduced or extinguished altogether. 36 illnesses will be covered in this benefit.
- Free Children's critical illness is included. This will pay a lump sum of maximum USD15,000 of the Critical illness Benefit in the event of the Life Insured's child being diagnosed with a critical illness between the ages one to 18 years, or undergoing a medical procedure covered under our children's critical illness definition. A maximum of three children are covered by this benefit. The payment of a valid children's critical illness benefit claim does not reduce the Critical illness Benefit. The cover ends on the day before the child's 19th birthday.
- The payment of a valid Children's critical illness claim does not reduce the critical illness benefit sum insured or the policy value.

Cancer cover

- Provides a lump sum amount if the life insured is diagnosed with one of the cancers listed in the policy conditions, or undergoes a medical procedure covered under the policy. Cancer claims are paid as an advance of the life cover sum insured, so in the event of a claim the life cover sum insured will be reduced or extinguished altogether.
- Free Children's cancer cover is included within the cancer cover definitions. This will pay a lump sum of the lower of USD15,000 or 10% of the Cancer cover Sum Insured in the event of the Life Insured's child being diagnosed with cancer between the ages one to 18 years. A maximum of three children are covered by this benefit. The payment of a valid children's cancer cover claim does not reduce the Cancer cover Benefit Sum Insured or the Policy Value. The cover ends on the day before the child's 19th birthday.
- The payment of a valid children's cancer cover claim does not reduce the cancer cover benefit sum insured or the policy value.

Permanent and total disability

- Pays a lump sum amount in the event that the life insured is diagnosed as permanently and totally disabled as per the definitions in our policy conditions. A valid claim for Permanent and total disability will not reduce the life cover sum insured.

Family income

- Pays a series of regular payments for a selected period of time in the event of the death of the relevant life insured for the remaining benefit term. The term of cover begins from the start of the policy.

Fixed Term Income Benefit

- It pays a series of regular payments for a selected period of time in the event of the death of the relevant life insured before the age of 70. The term of benefit payments begins from the date of the death claim.

Accidental death

- Is paid in addition to the life cover sum insured where the life insured dies as a result of an accident.

Dismemberment

- Pays a lump sum if the life insured suffers the loss of sight or limb as the result of an accident as defined in the policy conditions.

Hospitalisation

- Is payable if the life insured is hospitalised for 4 or more consecutive days.

Life event increase option

- Available to all lives insured accepted at our standard underwriting terms. This option allows the policy owner to increase selected policy benefits within the 90 days of a specific 'life event' without further underwriting. Life events include marriage, birth of a child and buying a house.

Funeral coverage

- In the event of a death claim, we can pay an immediate advance of USD 7,500 from the claim proceeds in order to cover the initial funeral costs/repatriation expenses. The payment will be made to the identified beneficiary or to the policy owner in case of the life insured's death.

Benefits can be added, removed, increased or decreased, to meet with changing circumstances.

Please refer to your 'Policy conditions' document for additional information on all the benefits.

How Futura Works

The numbers shown in this document are in USD – please speak to your financial professional for other currency amounts.

The policy is available in USD, GBP, EUR, AED, BHD and QAR.

What is the minimum premium?

The minimum regular and single premium amounts are as follows:

Regular premiums

Currency	Monthly	Quarterly	Half-yearly	Yearly
USD	150	450	900	1,800

Single premium

Currency	Single premiums	Additional single premiums
USD	15,000	5,000

How can I pay my premiums?

We accept regular premiums by standing order, cheque, credit card or TT (first premium only). You can pay your single premiums by cheque or TT.

There are a number of ways you can choose to pay your premiums – Whole of life premiums, vanishing premiums or custom premiums.

How do my premiums get invested?

Your premiums will be used to buy units in your chosen funds at the relevant premium allocation rate. (Given on page 6). 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 current value of the units in the fund(s) you have chosen, less any charges.

You can invest in our Target Dated Funds, Passive Funds, Mirror Funds, Low Risk Funds, or Managed Funds.

For full details of the available range of funds and their charges please see the fund centre on www.zurich.ae.

Can I make changes to my premiums?

You can increase your regular premiums at any time, the increased premium will follow the same allocation rates depicted in the policy charges section.

You can make changes to the premium amount, frequency, and benefits at any policy anniversary.

Is there a loyalty bonus?

From the tenth policy anniversary and each year thereafter, we will add 0.5% each year of the policy value to your policy as a loyalty bonus.

Can I lower the amount of premium I am paying?

You can decrease your premium at any time, as long as you are still paying the minimum amount specified earlier.

If you reduce your regular premium without making any changes to the benefits on the policy then you will need to revise your plan to make sure your benefits will last as long as you need them.

Can my benefits change in the future?

Yes, you can change the amounts of any benefits and change your choice of additional benefits at any time. Changing the benefits may mean that you have to change your premium levels. An increase in the benefits may be subject to additional requirements.

Can I take withdrawals from the policy?

Withdrawals are allowed from policies which have a positive policy value.

Regular premium policies that have no policy value will not allow you to withdraw any funds as per the "withdrawal" conditions.

Taking withdrawals may result in a reduction of the benefit amount which will be in proportion to the amount of the withdrawal.

How will I know how my policy is doing?

You can keep up to date with your policy details online through Zurich International online (ZIO) once we issue your policy. To register, please visit zurich.ae and click on the 'My account' tab.

Right to cancel

You have 30 days from the date you receive your policy documents to write to us to ask us to cancel the policy without penalty.

You can cancel your policy before you receive your policy documents by contacting us or your financial professional. Our contact details are provided in the 'How to contact us' section.

Policy charges

Policy charges

Charge type	Applicable rate	Charge%	Premium allocation%	How and when it is taken
Regular premium charge	Months 1 to 24 (nil allocation period)	100%	0%	For at least the first two years of your policy, all your premiums are used to pay the policy set up charges. For years three to ten we take a 7% charge from all your regular premiums and from year eleven onwards we take a 2% charge from all your regular premiums.
	Months 25 to 120	7%	93%	
	Months 121+	2%	98%	
Single premium charge	Single premiums are allocated at 84%. This means that for all single premiums we take a charge of 16%.			The charge is deducted from your premium before it is added to your policy.
Benefit charges	The cost of providing benefits is determined by the age, gender, smoker status and other personal details of the life or lives insured, together with the levels of cover required. Benefit charges will increase yearly.			Benefit charges are deducted monthly in advance by cancelling units in your choice of funds.
Policy administration charge	Currency	Monthly policy charge		A policy charge is deducted from your policy each month by cancelling units in your choice of funds.
	USD	7.50		

Fund charges

Annual fund management charge	The annual fund management charge (AMC), is deducted from each fund by the fund manager, prior to calculating the unit price. Additional charges may be levied by fund managers to cover other fees and costs incurred in the running of the funds.	For full details of the available range of funds and their charges please see the fund centre on www.zurich.ae
Zurich Mirror Fund Charge	Where the Zurich Mirror Funds are selected, an additional charge is deducted by us from the underlying Fund assets before calculating the Fund price.	For full details of the available range of funds and their charges please see the fund centre on www.zurich.ae

Transactional charges

Currency switch charge	0.175% of the value of the amount switched between currencies.	If you switch between funds of different currencies then we make a charge based on the value of the amount switched between currencies.
Currency exchange charge	<p>A currency exchange charge will be made by us when:</p> <ul style="list-style-type: none"> we receive premiums in a different currency to the Policy Currency, or we buy or sell Units in a Fund(s) in a different currency to the Policy Currency, or we make payments from the Policy (including claims) in a different currency to the Policy Currency. 	A currency exchange charge is not an explicit Policy deduction; it is incorporated within the currency exchange rates we use for each transaction.

Conditional charge

Credit card charge	This charge is only applicable when premium is paid by credit card. A charge of 1.5% on each premium collected.	The charge is not a unit deduction, but is made by increasing the amount collected from your credit card account when the premium is paid.
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Making a claim

- Zurich should be your first point of contact if you want to make a claim. Your relevant financial professional will also be able to assist you.
- The person making the claim should notify us as soon as possible at benefit.claims@zurich.com.

In the event of a claim under the policy we may need to see the relevant life insured's medical records and, in the case of a waiver of premium claim, we may need the life insured to undergo a medical examination or testing. You will be required to supply this information at your own expense. Full details on how to make a claim can be found in the policy conditions.

When a claim won't be paid

Please refer to the Policy conditions (condition 20 Benefit Claims) for a full list of reasons why a claim may not be paid, there are specific exclusions for each benefit. The following is not an exhaustive list of all exclusions but It's important that you should understand that we will not pay a claim if:

- The Policy or the Benefit lapsed or ended before the Claim Event took place.
- The claim event does not meet the definition of Benefit or occurred before the risk commencement date, or before the policy was reinstated, or before the completion of a qualifying period relevant to the Benefit being claimed.
- The life insured knowingly or unintentionally fails to disclose or deliberately misrepresents any fact in relation to the policy and the non-disclosure or misrepresentation is such that it would cause us either to decline any benefits in part or in full.
- The Life insured commits suicide within the first year of the policy or attempts to commit suicide and/or intentionally causes a self-inflicted injury.
- The claim is attributable to the addiction to, abuse or misuse of alcohol or non-prescribed drugs.
- The claim is attributable to a criminal act perpetrated by the Life Insured or the Policy Owner or Beneficiary against the Life Insured.

For more information on Futura log on to zurich.ae or scan here



How to complain

If you have any issues with your policy, please contact us in the first instance using the address or the contact numbers in the 'How to contact us' section. Details of our complaint handling process are available on our website zurich.ae

How to contact us

Your relevant financial professional will normally be your first point of contact.
If you wish to contact us, you can call us, email or write to us:

Bahrain



Phone: +973 1756 3321. We're available Sunday to Thursday between 8am and 5pm.



Email: helpoint.bh@zurich.com or benefit.claims@zurich.com for Benefit claims



Write to:

Zurich International Life, Zurich HelpPoint
P.O. Box 10032, 27th Floor
Almoayyed Tower, Seef District
Kingdom of Bahrain



Website: zurich.ae

Qatar



Phone: +974 4428 6322. We're available Sunday to Thursday between 8am and 5pm.



Fax: +974 4428 6301



Email: helpoint.qa@zurich.com or benefit.claims@zurich.com for Benefit claims



Write to:

Zurich International Life, Zurich HelpPoint
P.O. Box 26777, 404 Fourth Floor
Qatar Financial Centre Tower
West Bay, Doha, Qatar



Website: zurich.ae

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 Financial Services Authority which ensures that the company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies authorised in the Isle of Man, 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 owners will be met.

The protection only 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 or nationals of the United States including any United States federally controlled territory.

This document is not intended as an offer to invest.

Zurich International Life Limited is registered in Bahrain under Commercial Registration No. 17444 and is licensed as an Overseas Insurance Firm - Life Insurance, by the Central Bank of Bahrain.

Zurich International Life Limited is authorised by the Qatar Financial Centre Regulatory Authority.

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

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