

# Simple Wealth

## Customer Product Disclosure Document

### Bahrain



## Helping you decide

This important document explains the main features of the Simple Wealth policy. Please read this together with your personalised illustration and the Simple Wealth Policy Terms and 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.

Your financial professional will help you decide if this policy is right for you and the funds you should invest in.

## What is Simple Wealth?

Simple Wealth is a unit-linked life insurance policy designed to let you invest a single premium, and continue to accumulate wealth by investing additional premiums.

There is an enhanced death benefit which helps you protect your investment in the event of death.

## Why choose Simple Wealth?

### What the policy is designed to do:

- Allow you to make a single premium payment towards your investment goals.
- Provide a high level of flexibility allowing you to add additional premiums whenever it suits you.
- Allocate 100% of your premiums into your policy.
- Provide a facility to take regular withdrawals and partial surrenders should you choose to.
- Offer a selection of Zurich Managed funds that suit your risk profile.
- Allow you to choose from a range of currencies.
- Pay a sum upon death of the life insured.
- Provide an enhanced death benefit\* if the life insured dies within the first fifteen years of the policy.

\* subject to eligibility criteria as defined in the Death Benefit section

## Your commitment

### What we ask you to do:

- Provide us with all the information we ask for when applying for your policy.
- Answer all the questions when you apply fully, truthfully and accurately.
- Ensure you are satisfied that you understand the important aspects of your policy and the funds you choose, especially the associated risks and charges.
- Invest for the medium to long term.
- Seek ongoing financial advice. You should seek advice before you make changes to your policy and whenever your circumstances change.

## Understanding the risks

This policy does not have any capital guarantee. Investments carry varying degrees of risk. The value of your policy may fall as well as rise depending on the performance of your investment funds and you may get back less than you originally invested.

## Investment risk

The investment options available under this policy have different features and risk profiles.

You should ensure that you are aware of the level of risk and the potential investment performance of the funds you choose under this policy. Your financial professional can help you to decide the funds that suit your risk profile.

If the growth of the underlying assets does not cover the charges of the product, this will reduce the value of your policy. The value of funds can fall as well as rise and is not guaranteed. If you choose to invest in more volatile funds and/or funds with a higher risk rating, the risk of not achieving your illustrated growth rate is increased as greater risk/volatility could result in large and sudden falls in the prices of funds.

Further information on the funds available with Simple Wealth, including the fund prices, charges, fund performance and historical data are available on the fund centre accessible through your secure Zurich Online account. To register, go to [www.zurich.bh](http://www.zurich.bh) and click on 'Login'.

## Other considerations

**Currency exchange risk** - if the underlying investments chosen are in a currency which is different to that of your policy, you will be exposed to currency exchange risk in addition to investment risk. This can increase volatility and exaggerate investment gains or losses. Currency conversion will also apply in the event of switching funds between currencies or making withdrawals from funds which are in a different currency to the policy. All the costs associated with the currency conversion will be charged to the policy.

**Regular withdrawals or partial surrenders** - if you make withdrawals or a partial surrender, your policy value will be reduced and if the policy value falls to zero it will lapse.

**Full surrenders** - if you fully surrender your policy before the third policy anniversary or, within the first three years after you pay in an additional premium, we will apply a surrender charge.

Full details of our charges are in the charges section of this document.

# Product details

## Ownership of the policy

Simple Wealth is available:

- on a single ownership basis
- on a joint ownership basis.

The policy can be written on one of the following life insured bases:

- own life – you are the policy owner and the life insured.
- joint lives, last death – you and another life are both the policy owners and the lives insured.
- ‘life/lives of another’ – you are the policy owner, but someone else is the life insured.

## Age eligibility

At policy commencement date:

- Policy owner - minimum 18 years and maximum 74 years of age
- Life insured - minimum 18 years and maximum 74 years of age.
- To be eligible for the enhanced death benefit, lives insured must be aged between 18 and 60 at the policy commencement date.

## Policy term

There is no fixed policy term. This is a whole of life policy.

## Policy currency

The policy currency is chosen by you when you apply. It is shown on your policy schedule and cannot be changed. The options are: USD, GBP, EUR, AED, BHD or QAR.

## Premium payment options

Start the policy by investing a single premium, with the option to add additional single premiums.

## Minimum premium amounts:

Currency	Initial Single premium	Additional single premiums
USD	15,000	1,500
GBP	12,000	1,200
EUR	15,000	1,500
AED/QAR	55,000	5,500
BHD	5,500	550

## Death benefit

On the death of the last life insured we will pay out 101% of the policy's surrender value.

## Enhanced death benefit

An enhanced death benefit will be paid out based on the following terms:

- If the youngest life insured was aged 50 or less when the policy started, and the death of the last life insured occurred within fifteen years of the policy start date, then the enhanced death benefit will be the greater of:
  - 101% of the policy's surrender valueor
  - the total premiums paid less any withdrawals taken during the first fifteen years of the policy.
- If the youngest life insured was aged between 51 and 60 when the policy started, and the death of the last life insured occurred within five years of the policy start date, then the enhanced death benefit will be the greater of:
  - 101% of the policy's surrender valueor
  - the total premiums paid less any withdrawals taken during the first five years of the policy.

## Funds

Simple Wealth offers the following five funds available in USD, GBP and EUR currencies:  
(1) Adventurous (2) Performance (3) Blue Chip (4) Cautious (5) Defensive.

When you invest money into a fund we will buy units in your chosen funds.

The value of the units will increase or decrease depending on the investment performance of the funds. The value of your policy, at any time, will be the current value of the units in the funds you have chosen. Your surrender value will be the current value less any outstanding surrender charge.

Your financial professional can help you decide the funds that suit your risk profile.

Further information on the funds available with Simple Wealth, including the fund prices, charges, fund performance and historical data are available on the Bahrain fund centre on our website [www.zurich.bh](http://www.zurich.bh)

## Charges

It is important that you understand the charges applicable to your policy. Please note we reserve the right to vary the charges or apply new charges, and we will give you at least three months' notice in writing of any changes unless it is not reasonably possible in the circumstances.

## Policy charges

Charge	Applicable rate			How is it deducted?
<b>Establishment charge</b>	An establishment charge of up to 5% applies to each premium received and is deducted for up to three years from the date the premium is paid.  The charge, based on the premium amount will be deducted at a rate of:			We deduct this charge at the beginning of each policy month by cancelling units from your fund(s) for up to three years.
	<b>Year</b>	<b>Yearly charge</b>	<b>Monthly charge</b>	
	<b>1</b>	<b>2%</b>	<b>0.17%</b>	
	<b>2</b>	<b>2%</b>	<b>0.17%</b>	
	<b>3</b>	<b>1%</b>	<b>0.08%</b>	
<b>Monthly Policy Charge</b>	A monthly policy charge applies for the life of the policy, or until your total premiums reach USD/EUR60,000, GBP50,000, AED/QAR220,000 or BHD22,000. The charge is listed below.			We deduct this charge at the beginning of each policy month by cancelling units from your fund(s).
	<b>Currency</b>	<b>Charge</b>	<b>Total premiums</b>	
	USD/EUR	15	60,000	
	GBP	12	50,000	
	AED/QAR	55	220,000	
	BHD	5.50	22,000	

## Fund charges

Charge	Applicable rate	How is it deducted?
Annual Management Charge (AMC)	Charges are deducted from each fund by the fund manager. The charges are 1.5% a year.	These are expressed as a percentage of the value of each fund. You do not pay these fees directly as the fees and charges will be deducted daily before calculating the price of each fund.



## Conditional and transactional charges

Charge	Applicable rate	How is it deducted?
Switch charges	There is currently no charge for switching funds or redirecting premiums. We reserve the right to introduce a switch charge in the future. If switching between funds of different currencies, then there will be a charge of 0.175% of the currency switch amount.	The currency switch charge will be deducted by cancellation of units immediately after the switch has been processed.
Currency Exchange charge	This charge is applicable if you pay premiums into the policy or if we pay money out of the policy in a currency different to your policy currency. The charge is 1%.	The charge is not a deduction of units, but is reflected in the currency exchange rate used.
Surrender charge	The surrender charge is deducted if you fully surrender your policy within three years of payment of a premium. The charge reduces on a monthly basis over three years to zero and is shown below.	We will deduct the surrender charge from the value of the policy before the surrender value is paid out.

Months elapsed	Surrender Charge	Months elapsed	Surrender Charge	Months elapsed	Surrender Charge
0	6.25%	13	3.83%	25	1.83%
1	6.06%	14	3.67%	26	1.67%
2	5.88%	15	3.50%	27	1.50%
3	5.69%	16	3.33%	28	1.33%
4	5.50%	17	3.17%	29	1.17%
5	5.31%	18	3.00%	30	1.00%
6	5.13%	19	2.83%	31	0.83%
7	4.94%	20	2.67%	32	0.67%
8	4.75%	21	2.50%	33	0.50%
9	4.56%	22	2.33%	34	0.33%
10	4.38%	23	2.17%	35	0.17%
11	4.19%	24	2.00%	36	0.00%
12	4.00%				

## Withdrawals

You can choose to take money out regularly or by taking partial surrenders.

Withdrawals are funded by the cancellation of units.

The minimum amount you can withdraw is USD 400 and your minimum surrender value after taking a withdrawal must be USD 15,000. The other currency equivalents are given below.

Currency	USD/EUR	GBP	AED/QAR	BHD
Minimum Withdrawal Amount	400	300	1,500	150
Minimum Surrender Value	15,000	12,000	55,000	5,500

You can choose to take regular withdrawals when you set up your policy or at any time during the life of your policy.

Frequency: Monthly, quarterly, half-yearly or yearly

## Making a claim

### Full surrender

If you fully surrender your policy within the first three years of paying a premium there will be a surrender charge and you may not get all your money back. Details of the surrender charge are in the charges section of this document.

### Death claims

Zurich should be the first point of contact to make a claim. The person making the claim should notify us as soon as possible at [benefit.claims@zurich.com](mailto:benefit.claims@zurich.com)

Your financial professional will also be able to assist the claimant.

Full details on how to make a claim can be found in the Policy Terms and Conditions.

## When death benefit won't be paid

Please refer to the Policy Terms and Conditions for a full list of reasons why a claim for death benefit may not be paid.

- We will only pay the surrender value in the event of death if:
  - the claim arises directly or indirectly as a result of the life insured's active involvement in:
    - war or warlike operations (whether war is declared or not).
    - invasion, hostilities, mutiny, riot, civil commotion, civil war, rebellion, insurrection or the usurping of government power.
    - an act committed by a foreign enemy.
    - any activity (military or otherwise) or conspiracy that causes or leads to the proclamation of martial law or a state of siege, or,
  - terrorism or conspiracy to commit terrorism which includes any activity that jeopardises the continuance of human life or causes damage to property.
- it is caused from a self-inflicted injury including suicide.



## Further information

### Right to cancel

You have the right to cancel your policy within 30 days of receipt of your policy documents.

You will need to complete and return the cancellation notice provided within your policy pack to us.

If a single premium has been paid into the policy and you decide to cancel, and there has been a fall in the policy value when we received the request to cancel, this amount will be deducted from the refund.

This means that the refund you receive may not equal your premium.

You can also 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.

### How to make a complaint

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 in the Policy Terms and Conditions and on our website **www.zurich.bh**

### Keeping up-to-date with your policy

You can keep up to date with your policy details online through Zurich International Online (ZIO). To register, go to **www.zurich.bh** and click on 'Login'.

## How to contact us

Your financial advisor will normally be your first point of contact for any financial advice related to your Policy. If you wish to contact us for any queries, you can call us, email or write to us.



**Phone: +973 1756 3321**

We're available Sunday to Thursday  
between 8 am and 5 pm.



**Email: [helppoint.bh@zurich.com](mailto:helppoint.bh@zurich.com) and [benefit.claims@zurich.com](mailto:benefit.claims@zurich.com) for  
Benefit claims**



**Write to:**

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## Important information

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

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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.

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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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