

Wealth Accumulation Plan

Customer Product Disclosure document



Helping you decide

This important document explains the main features of the Wealth Accumulation Plan. Please read this together with your personalised illustration and the Wealth Accumulation Plan 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.

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Wealth Accumulation Plan

Wealth Accumulation Plan is a flexible unit-linked single premium policy which provides life insurance along with an effective platform for you to manage and grow your wealth. You can invest in a variety of currencies within a wide range of funds, and add additional premiums as and when you can.

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

Why choose Wealth Accumulation Plan?

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 wide range of investment 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 Wealth Accumulation Plan, 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 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 fifth policy anniversary or, within the first five 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

The Wealth Accumulation Plan is available:

- on a single ownership basis.
- on a joint ownership basis.
- to trustees and companies.

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

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

Age eligibility

At policy commencement date:

Policy owner minimum 18 years of age, no maximum

Life insured minimum 2 years of age, no maximum

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 premiums	Additional single premiums
USD	30,000	2,500
GBP	19,500	1,625
EUR	24,000	2,000
AED/QAR	110,000	9,175
BHD	11,100	925

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 surrender value of the policy,

or

- 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 surrender value of the policy,

or

- the total premiums paid less any withdrawals taken during the first five years of the policy.

Funds

We offer a collection of funds that cover a range of investment styles, risk levels and asset types.

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. You may also choose to appoint a fund investment adviser to provide investment advice, or to manage your investment on your behalf by sending switch instructions directly to us. While setting up the policy you can choose to pay your appointed adviser a fund investment adviser charge for the service they provide by way of automatic deductions directly from your policy.
- Further information on the funds available with Wealth Accumulation Plan, including the fund prices, charges, fund performance and historical data are available on the Bahrain fund centre on our website 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?			
Establishment charge	An establishment charge applies to each premium received and is deducted for up to five years from the date the premium is paid.	We deduct this charge at the beginning of each policy month by cancelling units from your fund(s) for up to five years.			
	The charge, based on the premium amount, will be deducted at a rate of:				
	Year		Yearly charge	Monthly charge	
	1		2%	0.17%	
	2		2%	0.17%	
	3		1%	0.08%	
4	1%	0.08%			
5	1%	0.08%			
Policy management charge	A yearly management charge applies for the life of the policy and is applied to the policy value in each month. The percentage charge taken depends on the policy value at the time the charge is taken.	We deduct this charge at the beginning of each policy month by cancelling units from your fund(s).			
	Currency		Yearly charge rate		
			1%	0.80%	0.50%
	USD		Up to and including 29,999	Between 30,000 and 224,999	Over 225,000
	GBP		Up to and including 19,499	Between 19,500 and 146,249	Over 146,250
	EUR		Up to and including 23,999	Between 24,000 and 179,999	Over 180,000
	AED/QAR		Up to and including 110,099	Between 110,100 and 825,749	Over 825,750
	BHD		Up to and including 11,099	Between 11,100 and 83,249	Over 83,250
	Monthly charge		One twelfth of the yearly charge rate		
	Yearly policy charge		A yearly policy charge applies for the life of the policy, or until your total premiums reach USD 60,000, AED/QAR 220,000, GBP 40,000, EUR 48,000, or BHD 22,000.	We deduct this charge at the beginning of each policy month by cancelling units from your fund(s).	
The charge is listed below.					
Currency		Yearly policy charge	Monthly charge taken		
USD		165.00	13.75		
AED/QAR		606.00	50.50		
GBP		108.00	9.00		
EUR	132.00	11.00			
BHD	61.20	5.10			

Fund charges

Charge	Applicable rate	How is it deducted?
The annual management charge (AMC) and any other charges on funds will vary.	<p>External funds The charges vary and are available on the Bahrain fund centre on our website www.zurich.bh</p> <p>Our funds The managed fund AMC is 1.5%</p> <p>The money market fund AMC is 0.75%</p>	<p>These are expressed as a percentage of the value of each fund.</p> <p>You do not pay these fees directly as the fees and charges will be deducted daily before calculating the price of each fund.</p>

Conditional and transactional charges

Charge	Applicable rate	How is it deducted?																																																																																																																																				
Surrender charge	<p>The surrender charge is deducted if you fully surrender your policy within five years of payment of a premium.</p> <p>The charge reduces on a monthly basis over five years to zero and is shown below.</p> <table border="1"> <thead> <tr> <th>Months elapsed since premium paid</th> <th>Surrender charge</th> <th>Months elapsed since premium paid</th> <th>Surrender charge</th> <th>Months elapsed since premium paid</th> <th>Surrender charge</th> </tr> </thead> <tbody> <tr><td>0</td><td>8.25%</td><td>21</td><td>4.50%</td><td>41</td><td>1.58%</td></tr> <tr><td>1</td><td>8.06%</td><td>22</td><td>4.33%</td><td>42</td><td>1.50%</td></tr> <tr><td>2</td><td>7.88%</td><td>23</td><td>4.17%</td><td>43</td><td>1.42%</td></tr> <tr><td>3</td><td>7.69%</td><td>24</td><td>4.00%</td><td>44</td><td>1.33%</td></tr> <tr><td>4</td><td>7.50%</td><td>25</td><td>3.83%</td><td>45</td><td>1.25%</td></tr> <tr><td>5</td><td>7.31%</td><td>26</td><td>3.67%</td><td>46</td><td>1.17%</td></tr> <tr><td>6</td><td>7.13%</td><td>27</td><td>3.50%</td><td>47</td><td>1.08%</td></tr> <tr><td>7</td><td>6.94%</td><td>28</td><td>3.33%</td><td>48</td><td>1.00%</td></tr> <tr><td>8</td><td>6.75%</td><td>29</td><td>3.17%</td><td>49</td><td>0.92%</td></tr> <tr><td>9</td><td>6.56%</td><td>30</td><td>3.00%</td><td>50</td><td>0.83%</td></tr> <tr><td>10</td><td>6.38%</td><td>31</td><td>2.83%</td><td>51</td><td>0.75%</td></tr> <tr><td>11</td><td>6.19%</td><td>32</td><td>2.67%</td><td>52</td><td>0.67%</td></tr> <tr><td>12</td><td>6.00%</td><td>33</td><td>2.50%</td><td>53</td><td>0.58%</td></tr> <tr><td>13</td><td>5.83%</td><td>34</td><td>2.33%</td><td>54</td><td>0.50%</td></tr> <tr><td>14</td><td>5.67%</td><td>35</td><td>2.17%</td><td>55</td><td>0.42%</td></tr> <tr><td>15</td><td>5.50%</td><td>36</td><td>2.00%</td><td>56</td><td>0.33%</td></tr> <tr><td>16</td><td>5.33%</td><td>37</td><td>1.92%</td><td>57</td><td>0.25%</td></tr> <tr><td>17</td><td>5.17%</td><td>38</td><td>1.83%</td><td>58</td><td>0.17%</td></tr> <tr><td>18</td><td>5.00%</td><td>39</td><td>1.75%</td><td>59</td><td>0.08%</td></tr> <tr><td>19</td><td>4.83%</td><td>40</td><td>1.67%</td><td>60</td><td>0%</td></tr> <tr><td>20</td><td>4.67%</td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	Months elapsed since premium paid	Surrender charge	Months elapsed since premium paid	Surrender charge	Months elapsed since premium paid	Surrender charge	0	8.25%	21	4.50%	41	1.58%	1	8.06%	22	4.33%	42	1.50%	2	7.88%	23	4.17%	43	1.42%	3	7.69%	24	4.00%	44	1.33%	4	7.50%	25	3.83%	45	1.25%	5	7.31%	26	3.67%	46	1.17%	6	7.13%	27	3.50%	47	1.08%	7	6.94%	28	3.33%	48	1.00%	8	6.75%	29	3.17%	49	0.92%	9	6.56%	30	3.00%	50	0.83%	10	6.38%	31	2.83%	51	0.75%	11	6.19%	32	2.67%	52	0.67%	12	6.00%	33	2.50%	53	0.58%	13	5.83%	34	2.33%	54	0.50%	14	5.67%	35	2.17%	55	0.42%	15	5.50%	36	2.00%	56	0.33%	16	5.33%	37	1.92%	57	0.25%	17	5.17%	38	1.83%	58	0.17%	18	5.00%	39	1.75%	59	0.08%	19	4.83%	40	1.67%	60	0%	20	4.67%					<p>We will deduct the surrender charge from the value of the policy before the surrender value is paid out.</p>
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Switch charges	<p>There is currently no charge for switching funds or redirecting premiums. We reserve the right to introduce a switch charge in the future.</p> <p>If switching between funds of different currencies, then there will be a charge of 0.175% of the currency switch amount.</p>	<p>The currency switch charge will be deducted by cancellation of units immediately after the switch has been processed.</p>																																																																																																																																				
Currency Exchange charge	<p>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%.</p>	<p>The charge is not a deduction of units, but is reflected in the currency exchange rate used.</p>																																																																																																																																				

Charge	Applicable rate	How is it deducted?
Fund investment adviser charge	This charge is applicable if you appoint a fund investment adviser to give instructions to us regarding your funds and you agree with them to pay a charge for the service they provide. The charge will be made in accordance with the agreement between you and your fund investment adviser, up to 1.50% each year of the value of the units.	Deducted monthly in advance by cancellation of units at the start of each policy month at a rate of 1/12 of the annual rate for as long as the agreement between you and your fund investment adviser is in place.

Withdrawals

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

Regular withdrawals

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.
Method of deduction:	Regular withdrawals are funded by the cancellation of units.
Currently, the minimum regular withdrawal amount is:	USD 500, AED/QAR 1,850, GBP 325, EUR 400, or BHD 185.
Minimum surrender value:	Withdrawals are subject to a minimum surrender value remaining of USD 20,000, AED/QAR 73,500, GBP 13,000, EUR 16,000, or BHD 7,400.

Partial surrender

Method of deduction:	Partial surrenders are funded by the cancellation of units.
Minimum partial surrender:	USD 1,000, AED/QAR 3,700, GBP 650, EUR 800, or BHD 370.
Minimum surrender value:	Withdrawals are subject to the minimum surrender value remaining of USD 20,000, AED/QAR 73,500, GBP 13,000, EUR 16,000, or BHD 7,400.

Making a claim

Full surrender

If a full surrender is made within five years of any premiums paid, there will be a surrender charge. Further details 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. 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 adviser 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 or benefit.claims@zurich.com for benefit claims.



Write to:

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



Website: www.zurich.bh

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.

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

Registered in the Isle of Man number 020126C.

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