

# Key Information Document



## Futura

**This document provides you with important information about Futura. It is not marketing material. We are required by the Qatar Financial Centre Regulatory Authority to provide this information to you to help you understand the nature and the risks of investing in this product.**

**You are about to buy a product that is not simple and may be difficult to understand.**

**You are advised to read this document so you can make an informed decision about whether to invest in this product.**

### GENERAL INFORMATION

Insurer's name and address: Zurich International Life Ltd, Qatar Financial Centre Branch address: P.O. Box 26777, 404 Fourth Floor, Qatar Financial Centre Tower, West Bay, Doha, Qatar. Telephone +974 4428 6322, email: help@point.qa@zurich.com

Product name: Futura

Insurer's Regulatory Authority: Zurich International Life Limited Qatar Financial Centre Branch is authorised by the Qatar Financial Centre Regulatory Authority and its head office is regulated by the Isle of Man Financial Services Authority.

Effective date of this document: 01 January 2020 onwards

### WHAT IS THIS PRODUCT?

#### Type of product:

Futura is a unit-linked protection product in the form of a life insurance policy between the policy owner and Zurich International Life Ltd ('Zurich').

#### Objectives of the product:

Futura is a regular and single premium product designed to provide flexible whole of life protection benefits. Policies must include life cover and there is a wide range of additional benefit options available. In the early years of your policy not all of your premium is used to pay for the cost of the protection benefits, and this allows policy owners to invest the surplus policy value in Zurich's range of unit-linked investment options ('funds'). Futura allows investors with a broad spectrum of risk appetites to choose from the available funds and select funds that match their risk appetite. The range of funds offered includes equity funds, bond funds, cash funds, funds with a combination of assets as well as other investment options. The return for you, the investor, will depend on the performance of your chosen funds. Information regarding the available funds can be found at [www.zurich.ae](http://www.zurich.ae).

#### How is the return determined?

Your policy value is determined by the premiums you pay, the charges we deduct from your policy and the investment performance of your chosen funds. The value of your policy value will rise and fall in line with the value of your chosen funds.

#### Is income distributed or re-invested?

Income from the funds will either be reinvested in the fund by the fund manager, or distributed as additional units to your policy.

#### Intended investor:

Futura is intended for investors between the ages of 18 and 74 who require flexible life insurance, where the levels and types of cover can be varied in the future. Although Futura is a protection policy, there may be a surrender value available to the policy owner over time. You can invest a one-off single premium of at least USD 15,000, or you can pay regular monthly premiums of USD 150 or more each month for a minimum of 7 years or the entire policy term. In either case, you can also pay additional single premiums of at least USD 6,000. It is aimed at people who want protection benefits but also would like the possibility of a future surrender value and are willing to pay their regular premiums for at least 7 years.

The intended investor should have the ability to understand and bear the risks associated with this product, including the ability to bear potential investment losses, if any. For more details on this product's risks, please refer to the section titled 'WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?'

There can be up to 2 lives insured on the policy. On the death of the relevant life insured we will pay out the life cover amount and any other relevant benefit applicable to the policy.

#### Insurance benefits:

Where life cover is the only benefit, Zurich will pay the life cover amount in the event of the death of the relevant life insured. Life cover benefit includes terminal illness benefit, funeral coverage, aeroplane cover and medical second opinion service. Policies can be issued with a single life insured or with two lives insured. Where two lives insured are required, the policy owner can choose for Zurich to pay on the first death only (joint life first death option), or separately on the death of each life (joint life both death) or only on the death of the second life (joint life last death). On a single life policy, you can add an additional life insured and the policy basis can be changed to joint life first death or joint life both death.

You can choose to apply for any combination of the following additional insurance benefits, which increase the insurance risks covered by the policy but will also increase the cost of benefits and the premium required to maintain the policy:

- Critical illness benefit or Cancer cover – pays a cash sum if the life insured is diagnosed with a critical illness or undergoes a medical procedure covered by the policy.
- Permanent and total disability benefit – pays a cash sum if the life insured becomes permanently and totally disabled.
- Accidental death benefit – pays a cash sum if the life insured dies as a result of an accident.
- Hospitalisation benefit – pays a cash sum if the life insured stays in hospital for 4 or more consecutive days.
- Dismemberment benefit – pays a cash sum to compensate for a loss of limbs.
- Family income benefit – pays an annual cash sum on the death of the life insured for a fixed period of time, starting from the policy start date.
- Fixed term income benefit – pays an annual cash sum on the death of the life insured for a fixed period of time, starting from the date of claim.
- Waiver of premium benefit – Zurich pays your regular premiums for you if you become unable to work due to serious illness or total disability.
- Indexation – we will increase your chosen benefits and your regular premium at each policy anniversary by 5% without requiring any further underwriting information.
- Life event increase option – this option allows you to increase selected policy benefits within 90 days of a specific 'life event' (marriage, birth of a child and buying a house) without further underwriting.


#### Product term:

The policy has no termination date; it is designed to end on the death of the relevant life insured. You can choose to pay premiums at a level that will aim to sustain the policy for the whole of your life, or you can choose to pay less than this but by doing so this means that the policy will lapse and all benefits will cease at a future date. The minimum period that the policy can be issued for is 10 years. We will provide you with a personalised illustration which will show the benefits chosen, premium amounts due and the estimated period of time for which the policy and benefits will remain in force.

**Please note that Futura is not Shari'a compliant.**

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### Summary Risk Indicator (SRI)

Risk Indicator	1	2	3	<b>4</b>	5	 <b>This SRI provides you with the average risk rating of all the fund choices available to the product at the time of the assessment. The level of risk and performance your policy will be exposed to will depend on the funds you choose and their exposure to risk.</b>
	← Lower Risk		Higher Risk →			

SRI assessed on 1 January 2020.

Futura offers a range of funds with risk ratings that range between 1-5. You should ensure that you are aware of the risks relating to funds that you choose under this product, including reading the relevant fund literature. It is **your responsibility** in conjunction with your adviser, to select appropriate underlying funds to match your risk profile. For information about the funds available on Futura please refer to the fund centre on our website [www.zurich.ae](http://www.zurich.ae).

Futura does not include any capital guarantee or protection from future market performance, so you could lose some or all of your investment. If the underlying investments chosen are held in a currency which is different to that of your policy, currency conversion charges will apply and will be charged to the policy. Changes in exchange rates between currencies could reduce your policy value.

Some investments may have fees associated with them, as set by the underlying fund manager. If the growth of the underlying investments does not cover the charges of the product, then this will reduce the value of your investment. A fund manager may exercise their right to suspend dealing in their funds or underlying assets. If this happens, we can delay selling or buying units in the funds and can also delay any payment to you if the fund manager has deferred the payment to us for any reason. Buying this product is a long-term commitment. Stopping or reducing your regular premiums may cause your policy to lapse. If this happens the policy will end, any benefits you have will stop and you will not get your money back.

Futura is a protection policy and it is not designed to provide you with long term capital growth. By investing the policy value in your choice of funds, Futura aims to lower the cost of the protection benefits over the policy term, but this is not guaranteed. Your adviser will provide you with a personalised illustration in which you select a growth rate which is used to estimate the length of time that your policy will remain in place and any future surrender values, assuming policy charges are deducted and all premiums are paid when due. If the actual growth rate achieved is less than your selected growth rate, the policy will lapse without value sooner than illustrated, the policy values will be less than illustrated and you will have to increase your premiums to maintain your chosen benefits. You can fully surrender Futura at any time, however the value you receive may be much less than your investment. Depending on your personal circumstances at the time, (including your country of tax residence), you may be liable to pay tax on the proceeds of the policy.

### WHAT HAPPENS IF ZURICH IS UNABLE TO PAY OUT?

Zurich is a participant insurer in the Isle of Man Policyholders' Compensation Scheme established under the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991. If Zurich becomes insolvent, the Policyholders' Compensation Fund established under that Scheme shall pay a sum up to 90% of the amount of any liability of Zurich under this contract.

### WHAT ARE THE COSTS?

The total impact of the costs below on the return of the policy can be seen in your personalised illustration.

The intermediary who has advised you may not charge directly for the advice received if you take up this policy, although they may receive a payment from Zurich which Zurich will recoup from the charges you pay during the policy term. Advisors, distributors or any other person advising on or selling this product will provide information about any cost of distribution that is not already included in the costs specified below:

Name of charge	Amount of charge		How and when the charge is deducted
Regular premium charge	<b>Period from which premiums are paid</b>	<b>Regular premium charge</b>	Deducted from each regular premium paid before they are added to your policy.
	Month 1 – 24	100%	
	Month 25 – 120	7%	
	Month 121+	2%	
Single premium charge	Up to 16% of any single premium.		Deducted from single premiums before they are added to your policy.
Policy charge	This is a monthly fixed charge of USD 7.50.		Deducted from the policy at the start of each month throughout the policy term.
Life cover charge	The cost of life cover varies by age, gender, smoker status, sum assured and underwriting decision.		Varies at each policy anniversary with age. Based on a variable sum at risk (benefit amount less policy value).
Aeroplane cover charge	This benefit is provided free of charge.		
Critical illness benefit or cancer cover charge	The cost of critical illness benefit or cancer cover varies by age, gender, smoker status, sum assured and underwriting decision.		Varies at each policy anniversary with age. Based on a variable sum at risk (benefit amount less policy value).
Family income benefit	The cost of this benefit varies by age, gender, smoker status, sum assured, selected term of the benefit and underwriting decision.		Varies at each policy anniversary with age. Based on a benefit amount that reduces to zero over the benefit term.
Fixed term income benefit	The cost of this benefit varies by age, gender, smoker status, sum assured, selected term of the benefit and underwriting decision.		Remains fixed throughout the benefit term. Based on a fixed benefit amount.
Dismemberment benefit	The cost of dismemberment benefit varies by age, gender, smoker status, sum assured and underwriting decision.		Remains fixed throughout the benefit term. Based on a fixed benefit amount.
Permanent and total disability benefit	The cost of permanent and total disability benefit varies by age, gender, smoker status, sum assured and underwriting decision.		Varies at each policy anniversary with age. Based on a fixed benefit amount.
Hospitalisation benefit	The cost of hospitalisation benefit varies by age, gender, smoker status, sum assured and underwriting decision.		Varies by three age bands – up to age 45, age 46-65 and age 66-70. Based on a fixed benefit amount.
Accidental death benefit	The cost of accidental death benefit varies by age, gender, smoker status, sum assured and underwriting decision.		Remains fixed throughout the benefit term. Based on a fixed benefit amount.
Waiver of Premium Benefit Charge	<b>Age</b>	<b>Charge</b>	The charge is deducted each month while the benefit applies to the policy and while regular premiums are being paid. If regular premiums stop, the benefit stops and the benefit charge will also stop.
	Up to age 40	2.5% x regular premium	
	Age 41 – 45	3% x regular premium	
	Age 46 +	4% x regular premium	

Zurich Mirror fund charge	0.75% a year of the Mirror fund value.	This charge only applies if you choose a Zurich Mirror fund as one of your fund options. It is not an explicit charge taken from the policy value; it is deducted daily by us before calculating the unit price of the Mirror fund.
Underlying fund charges	The fund charges are made by the fund managers and will vary for different types of funds. These are shown on the fund centre at <a href="http://www.zurich.ae">www.zurich.ae</a> .	You do not pay these directly as the charges will be deducted daily before calculating the daily price of each fund.
Credit card charge	1.5% of each premium collected by credit card. This charge is only payable if premiums are paid by credit card.	The charge is deducted by increasing the amount collected from your credit card account when the premium is paid.
Currency switch charge	0.175% of any amount switched between funds of different currencies.	This charge only applies if you switch between funds of different currencies, for example from a USD fund to a GBP fund. The charge is deducted from the 'switch-in' fund, immediately after the switch has been processed.
Currency exchange charge	If we need to convert your premiums or the policy proceeds from the policy currency to another currency, we use an exchange rate which includes a 1% margin in our favour.	This charge will only apply if you pay your premiums to us, or ask us to pay the policy proceeds to you in a currency other than the policy currency.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE OUT MONEY EARLY?

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 using the contact details in General Information on page 1. You can also cancel your policy before you receive your policy documents by contacting us. Zurich reserves the right to refund your premium less any fall in investment value that may have taken place during the 30 day period.

Futura is a long-term financial commitment and you should aim to hold your policy for the selected policy term and pay your premiums for the whole policy term. Depending on the fund or combination of funds you select, you may be more exposed to fluctuating capital values in the short term. If you choose to fully surrender the policy you may not get all your money back. Your personalised illustration will provide an indication of the policy surrender values over time.

## HOW CAN I COMPLAIN?

If you need to complain about this product, please contact us using the details at the top of this document. You can ask us for a copy of our complaints handling process and this is also detailed on our website.

If you are not satisfied with our response you may also have the right to refer your complaint to:

### Qatar regulator:

Qatar Financial Centre Regulatory Authority (QFCRA), The Customer Dispute Resolution Scheme, P.O.Box 22989, Doha, Qatar  
Telephone: +974 495 6888  
Email: [compliance@cdrs.org](mailto:compliance@cdrs.org)

### The Financial Services Ombudsman Scheme for the Isle of Man

Complaints that cannot be resolved can be referred to the Financial Services Ombudsman Scheme ("FSOS") for the Isle of Man. The FSOS is specifically aimed at individuals. You are not eligible to make a complaint against us to the UK Financial Ombudsman Services.

Complaints related to advice, suitability of the product or investments selected and the performance of the assets would not be covered by FSOS and should be directed to your adviser. The Ombudsman's contact details are:

The Financial Services Ombudsman Scheme for the Isle of Man  
Thie Slieau Whallian, Foxdale Road, St. Johns, Isle of Man  
Telephone: +44 1624 686500  
Email: [ombudsman@iomoft.gov.im](mailto:ombudsman@iomoft.gov.im)  
Website: [www.gov.im/oft](http://www.gov.im/oft)

## OTHER RELEVANT INFORMATION

In the event of a benefit claim under this policy, you can email us at [benefit.claims@zurich.com](mailto:benefit.claims@zurich.com) or contact us at the details in the General Information section on page 1. Whoever is making the claim should notify us as soon as possible.

The information in this key information document is not the full terms of the contract, which is contained within the Futura Policy Conditions, available from us on request. Further information on the funds available with Futura, the fund prices and fund performance data, and product information are available on our website: [www.zurich.ae](http://www.zurich.ae).

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 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 20126C. Registered office: Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ, British Isles. Telephone +44 1624 662266 Telefax +44 1624 662038 [www.zurichinternational.com](http://www.zurichinternational.com)