

# Guide to making an online withdrawal



# Introduction

This guide is designed to help plan members submit an online withdrawal request through Zurich International online (ZIO).

When you leave service, your employer will confirm your employment dates and, if known, your residential address on ZIO; you can then start your online withdrawal request.

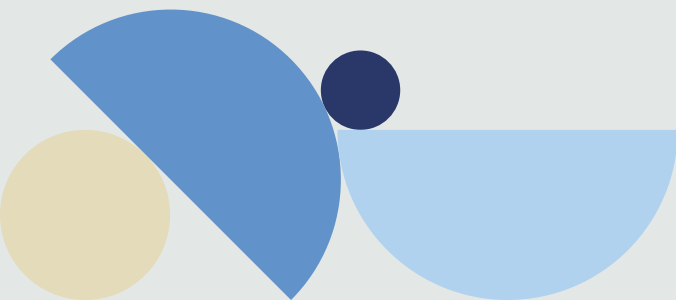
Please note that online withdrawals submitted six months after your left employment date may require you to verify your identity and confirm your address (please see our [‘Confirming your identity via Zurich Verify guide’](#)).

Your employer has the option to pre-authorise your withdrawal. This means that once your request has been submitted it will be sent to the Zurich Corporate HelpPoint Team who will then contact you if any further information is required. If your request has not been pre-authorised, your request will be sent to your plan authorised signatories for their approval first.

We will keep you up to date via email on the progress of your withdrawal or you can log in to ZIO to view your Online Withdrawal Dashboard at any time.

Please now follow the steps in this guide for details on how to submit an online withdrawal. You can save your progress and revisit your withdrawal request at any time.

**Note: All member names, information, plan numbers and figures within this guide are fictional and used for illustrative purposes only.**



# Step one

## Important information

From your home page, click on the **'Withdrawals'** icon.

The screenshot shows the Zurich account home page for Emmanuel. At the top, it says "Hello, Emmanuel" and "Here's how your account is looking" with a balance of £ 51,785.51. Below this, there are three categories: Contributions (£ 43,083.57), Withdrawn (£ 0.00), and Growth value (£ 8,701.94). A progress bar indicates how close the user is to their savings goal. There are buttons for "News items" and "Update your personal details". A navigation bar contains icons for Fund Centre, Withdrawals, Policy level Rate of Return, Fund level Rate of Return, and Knowledge hub. At the bottom, there is a prompt to download the Zurich ZIO Members App, a last login timestamp of 05 January 2022 16:11 GMT, and a footer with language selection and links for Terms and conditions, Privacy, Accessibility, Legal entities, and Contact us.

Please make sure you read the important information document on this screen before proceeding. This document provides you with the data protection and waiver information relating to your withdrawal.

The guide to making an online withdrawal document (this one) will provide a bit of extra help completing your withdrawal.

Please read the information carefully, acknowledging you have done so by ticking the box and clicking **'Next'**.

The screenshot shows the "Online withdrawal" screen. It features the Zurich logo at the top right. The main heading is "Online withdrawal". Below this, there is a paragraph of text explaining that the good news is that you may not need to leave the Plan, and that there are many advantages to leaving funds invested. It also provides contact information for Zurich International Life Limited policies (phone: +44(0) 1624 691013) and Zurich EuroLife S.A. policies (phone: +352 26 642 750), along with an email address: corporate.pensions@zurich.com. A checkbox is present with the text: "I have read and understood the Guides, I am fully aware of my options and am electing to withdraw some or all of my accrued benefits". Below the checkbox are "Next" and "Cancel" buttons. At the bottom, there is a note: "You can view your completed withdrawals in the My account area."

# Step two

## Employment dates

Your employer has pre-entered your employment dates into ZIO. You need to confirm here that they are correct to continue.

If you select 'No' and don't believe them to be correct you will need to contact your plan administrator to agree any changes before continuing.

## Withdrawal Type

Next you need to confirm what type of withdrawal you would like to make. A full withdrawal means you would like to take the full amount available to you. Selecting a partial withdrawal means you would only like to take a % or an amount. Regular withdrawals are a series of withdrawals with the frequency determined by you. Partial and regular withdrawals are only available if permitted within your plan rules.

## Payment Currency

Now you will need to confirm the currency you would like to receive your payment in. You must select a currency whether you are taking a full, partial or regular withdrawal. Zurich can make payments in any freely convertible currency, however an exchange rate will apply.

If you select a payment currency that differs from your bank account currency, please confirm with your bank that they are able to accept your selected payment currency.

## Policy selection

Now you must select the policy you would like to withdraw from. All policies will be selected by default. If your plan rules allow and you do not wish to take benefits from all your available policies, please deselect any policies you do not wish to include.

**Note:** The policy value shown is the current value and this value will continue to change until the underlying funds are sold. Your funds will only be sold at the point at which Zurich have received all the relevant documentation and received approval from all parties.

## Withdrawal amounts

If you have selected a partial withdrawal, you will need to state in the table provided if you would like a specific amount, or a percentage of your policies.

If you have selected regular withdrawals you will need to state the specific amount you want to receive each payment.

Full withdrawals will default to 100% and the full amount available.

**Online withdrawal**

Please review the following dates:

Employment start date	27 August 2021
Employment end date	01 March 2022
Plan joining date	27 August 2021

Are these dates correct?  Yes  No

Withdrawal type: Full

Payment currency: British Pounds

Your plan rules only permit full withdrawal requests. If you are happy to proceed please click next below:

Policy number	Policy status	Policy type	Plan currency	Policy value*	Amount to withdraw in payment currency	As Percentage or Value
123456789	In force	REGWITH	GBP	0.00	100	% Value

Total GBP 0.00

\*The policy value is valid at today's date. Unit prices and exchange rates change and your policy value may differ on the date of your withdrawal. This means the amount you receive may differ from the policy value shown above. If you are invested in our Guaranteed funds you may also be subject to a Market Level Adjustment.

Next Cancel Save for later

# Step three

## My details

Next you need to confirm your personal details.

Please note that not all fields are editable.

If you have any additional names that are not stated, or if any of your details are incorrect, please confirm in the box provided.

If you hold dual nationalities, please confirm your second nationality in the drop-down box.

Please confirm your contact details are correct on this page and make any necessary updates.

In the event we need to contact you regarding your withdrawal request, please ensure you include a current email address and mobile number.

You will be unable to continue without providing all information required.

The screenshot shows the 'My details' form on the Zurich website. The form is titled 'My details' and includes the Zurich logo in the top right corner. The user's name is 'Ms' and their date of birth is '10 December 1953'. There is a text box for additional names. The form is divided into several sections: 'Country of birth' (Guernsey & Other channel islands), 'Country of nationality' (United Kingdom), 'Residential address' (with fields for street, city, and postal code), 'Town/city of birth', 'Dual nationality' (a dropdown menu), 'Mobile' (with a dropdown and a number field), 'Home' (with a dropdown and a number field), and 'Email address'. There is a checkbox for 'Correspondence address Same as Residential address' which is checked. At the bottom, there are buttons for 'Previous', 'Next', 'Cancel', and 'Save for later'. The language is set to 'English (United Kingdom)' and there are links for 'Terms and conditions', 'Privacy', 'Accessibility', 'Legal entities', and 'Contact us'. The copyright notice is 'Copyright © 2022 Zurich'.

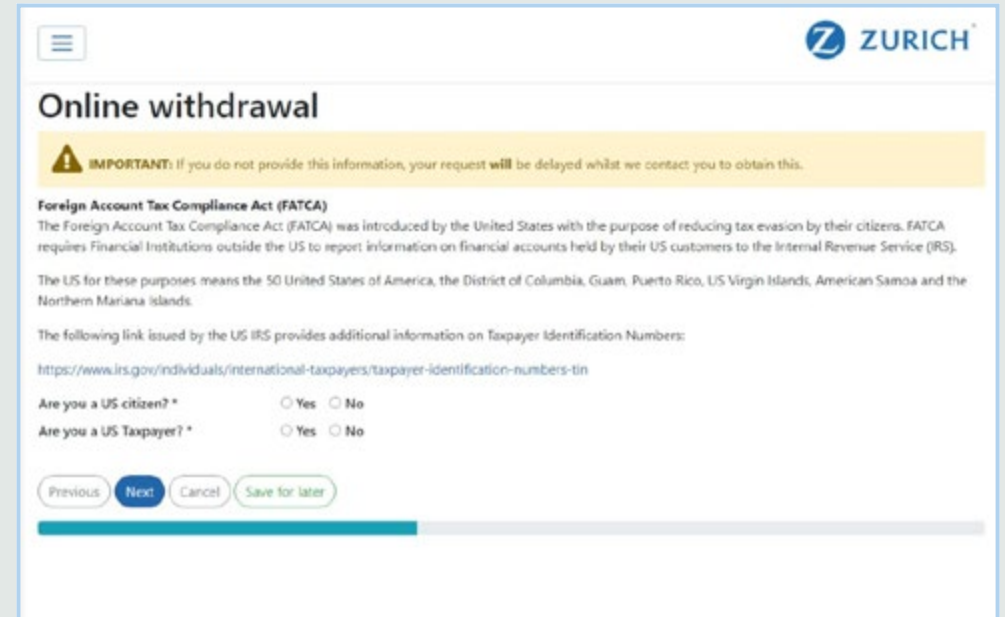
# Step four

## FATCA

In order to comply with US FATCA reporting requirements, we need to establish if you are a US citizen. You can find out more information on the IRS website –

<http://www.irs.gov>

ZIO will review the information you have supplied to see if there are links to the US. Where any links are found, ZIO will display what those indicators are and you will be prompted to explain why you are not deemed to be a US taxpayer in light of this information.



The screenshot shows a web form titled "Online withdrawal" with the Zurich logo in the top right corner. A yellow warning banner at the top states: "IMPORTANT: If you do not provide this information, your request will be delayed whilst we contact you to obtain this." Below this, the "Foreign Account Tax Compliance Act (FATCA)" section explains that the act was introduced by the United States to reduce tax evasion and requires financial institutions to report on accounts held by US citizens. It lists the US territories as the 50 United States of America, the District of Columbia, Guam, Puerto Rico, US Virgin Islands, American Samoa, and the Northern Mariana Islands. A link is provided for more information on Taxpayer Identification Numbers: <https://www.irs.gov/individuals/international-taxpayers/taxpayer-identification-numbers-tin>. The form contains two questions: "Are you a US citizen?\*" and "Are you a US Taxpayer?\*", each with radio button options for "Yes" and "No". At the bottom, there are four buttons: "Previous", "Next" (highlighted in blue), "Cancel", and "Save for later". A progress bar is visible at the bottom of the form.

# Step five

## Common Reporting Standards (CRS)

In order to comply with the international tax compliance regulations, Zurich is required to hold your tax details. If you are tax resident in more than one country, please provide the information for all countries by clicking the '+' button for each new country.

If you are unable to provide a tax reference number, please tick the box next to the Tax Reference Number field and state the reasons in the explanation box which will pop up.

ZIO will review the country(ies) you have entered for tax residency purposes and will display any additional country(ies) that indicate they may be relevant for tax purposes.

Please confirm if you are tax resident in the identified country(ies) by adding them to the above section. If you are not tax resident in the identified country(ies), please provide details in the 'explanation' box.

## Automatic Exchange of Information (AEOI)

AEOI is a standard through which tax authorities in different countries can routinely exchange information about financial accounts held by each other's taxpayers. These standards include FATCA (Foreign Account Tax Compliance Act) and CRS (Common Reporting Standard).

AEOI is the result of a broader OECD initiative to prevent tax evasion. It is a powerful tool that helps tax authorities to identify and confirm whether a financial account holder is complying with the tax laws of his/her country of tax residence.

Zurich as a financial institution must identify and report any of its account holders who are taxpayers in other countries as per the AEOI agreements.

Once tax information is exchanged the tax authority in each country compares that information with the customer's own declaration of financial accounts. If there is a discrepancy between the two sets of information, the tax authority may investigate.

**Online withdrawal**

**Common Reporting Standard (CRS)**  
The Common Reporting Standard was developed by the Organisation for Economic Co-operation and Development (OECD) to put a global model of automatic exchange of information into practice. Under the standard, participating jurisdictions obtain financial account information from their Financial Institutions and automatically exchange that information with other reportable jurisdictions on an annual basis.  
[Read more ...](#)

Please select every country where you are currently resident for tax purposes and the tax reference(s) used by the tax authority in that country to identify you:

Country	Tax reference number
<input type="text" value="-- Select --"/>	<input type="text"/> <input type="checkbox"/> I am unable to obtain a tax reference

I am unable to provide a country of tax residency

As part of the information you have supplied during the completion of this request, we have identified the following country(ies) **may** be relevant for tax purposes.

Please confirm if you are tax resident in the identified country(ies) by adding them to the above section. If you are not tax resident in the identified country(ies), please explain below.

Country	Identified from	Explanation
Guernsey & Other channel islands	Correspondence address Residential address	<input type="text"/>
United Kingdom	Mobile phone number	<input type="text"/>

English (United Kingdom)

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# Step six

## Bank account information

Please provide as much detail as possible on this screen to ensure your payment reaches you in a timely manner.

Please note that BACS payments are only applicable for British Pound payments to a UK (including Channel Islands) bank account.

Payments by BACS are free of charge and take around five working days to reach the beneficiary bank.

All other currencies and payments must be sent via telegraphic transfer.

Guidance is provided on the screen for the required input and is based on the country of your bank address.

Bank transfer charges will be deducted from the withdrawal amount, unless otherwise stated in your plan rules.

If you are unsure about the information needed to make the payment, please contact your bank for further guidance.

**Online withdrawal**

To set up the payment please complete the form below:

- You must complete the fields marked with a \* and provide one of the following:
  - IBAN and SWIFT/BIC/IFSC code (mandatory for certain countries) OR
  - Account number and SWIFT/BIC/IFSC code OR
  - US bank - ABA routing number, an Account number and SWIFT/BIC/IFSC code OR
  - Account number and Sort Code (BACS payments only to UK Bank in GBP)
- An IBAN may be required or recommended for payment based on Bank address country. When you enter an IBAN you are also required to enter a SWIFT/BIC/IFSC code. If you do not know your IBAN or SWIFT/BIC/IFSC code please refer to your bank statement or contact your bank for this information.
- Please refer to our [Guide to making an online withdrawal](#).

Payment method \*

Account holder name \*

IBAN

SWIFT/BIC/IFSC code

Account number

Sort code

ABA routing number

**Bank name\***

**Bank address\***

We are obliged to disclose the beneficiary details to the relevant banks or bank service providers involved (such as correspondent banks and SWIFT) in order to make this payment. Personal information may therefore be transferred to countries which may not necessarily provide an equivalent level of data protection.

English (United Kingdom)

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# Step seven

## Submitting your withdrawal

Before finally submitting your withdrawal request, you will be shown a summary of your details. Please review the information carefully to ensure that everything is correct.

By clicking 'Next' you are confirming that your details are correct and you are happy to proceed with your online withdrawal.

Your withdrawal request will now be sent to the Zurich Corporate HelpPoint Team, who will contact you if any further information is required.

Once all documentation is accepted by the Zurich Corporate HelpPoint Team your withdrawal request will be sent to the trustee for authorisation if applicable.

**Online withdrawal**

Plan name: [Redacted]  
Plan number: [Redacted]  
Policy number(s): [Redacted]

**My details**

Title	Mr	Date of birth	12 July 1963
First name	[Redacted]	Country of birth	Isle of Man
Surname	[Redacted]	Town/city of birth	Isle of Man
Country of nationality	Isle of Man	Dual nationality	
Employment start date	09 October 2017	Employment end date	31 December 2021
Date joined plan	09 October 2017		

Correct details

**Contact details**

**Residential address**  
[Redacted]  
[Redacted]

**Correspondence address**  
[Redacted]  
[Redacted]  
Email: example@zurich.com  
Home phone (BAN): 880 85227911722  
Mobile phone (BAN): 880 1234567

**Tax details**

**FATCA**

Are you a US Taxpayer? No  
Are you a US citizen? No

**CRS**

Country	Tax reference number	Reference unavailable reason
Guernsey & Other channel islands	123456	
Bangladesh	123456	

**Payment details**

Withdrawal type: Full  
Claim amount: 100 %  
Payment method: Telegraphic Transfer  
Account holder name: [Redacted]  
Account number: 1234567  
Payment currency: British Pounds

**Bank**  
[Redacted]  
[Redacted]  
Sort code:  
SWIFT/BIC code:  
ABA number:  
IBAN:

Withdrawal special instructions: None  
Payment special instructions: None

Please click on the 'Next' button below if you have provided all of the necessary information and you wish to proceed with your withdrawal. The Zurich Corporate HelpPoint team will contact you within 7 working days to acknowledge your withdrawal request and to advise you if any further information is needed.  
For Zurich International Life Limited policies calling from outside the UAE phone: +44 (0) 1624 691013  
For Zurich International Life Limited policies if calling from the UAE phone: +971 4363 4400  
For Zurich EuroLife S.A. policies phone: +352 26 642 750  
Or for all policies, please Email: corporate.pensions@zurich.com

Next Cancel Save for later

**Online withdrawal**

Thank you. Your withdrawal has been submitted for processing and we will be in touch shortly.

Final

## Step seven (continued)

### If proof of identity and proof of residential address are required


We may now also require you to provide proof of identity documentation to progress your online withdrawal.

Once your withdrawal has been submitted you will receive an email asking you to download the Zurich Verify app and submit your documents.

The email will contain more information on exactly what you need to do for this next part. Please look out for it.

Please check that you understand and click **submit** to continue.

Your withdrawal has now been submitted, but we cannot progress until your identification has been verified.

 You must now complete **Part 2** of your online withdrawal.

We require proof of identity and proof of residential address to process your request.

You will receive an email from Zurich containing more information, and a link that **MUST** be opened on your **mobile phone** or **tablet**.

**Please note:** The link will expire in 14 days

Your withdrawal cannot progress until **Part 2** is complete.

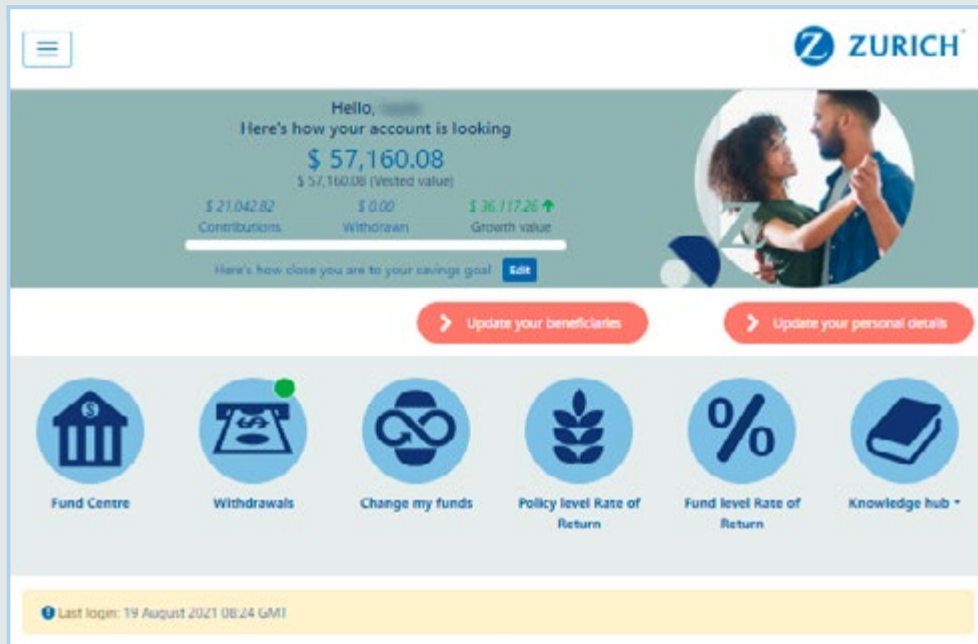
Please check to confirm you understand the above

[Submit withdrawal request](#) [Cancel](#) [Save for later](#)

# Step eight

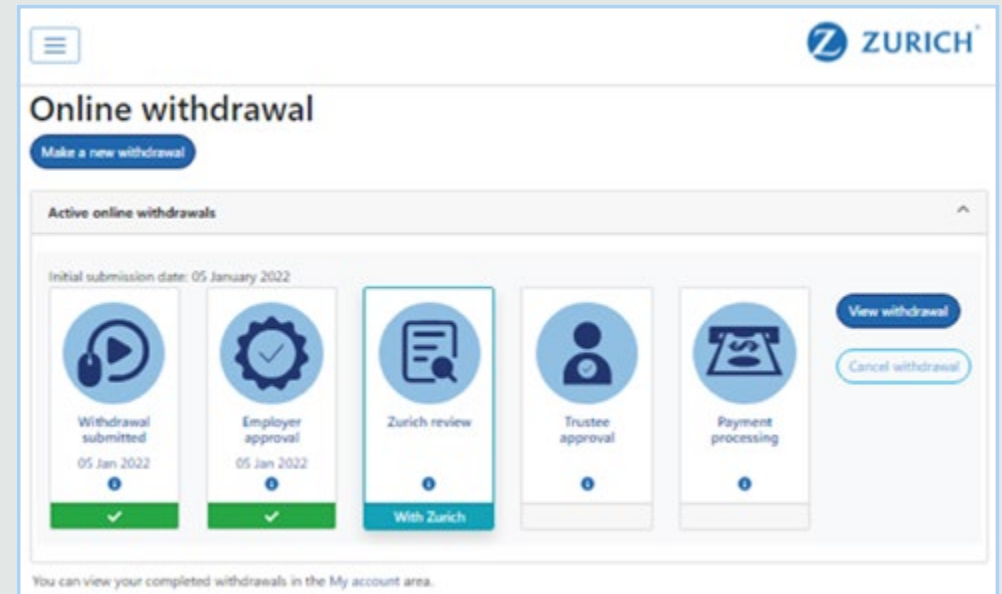
## The Online Withdrawals Dashboard

You can keep track of the progress of your withdrawal request via the Withdrawals Dashboard which can be accessed via the **'Withdrawals'** icon on the home page.



If there is an active online withdrawal, this will be indicated via a green dot on the Withdrawals icon. Clicking here will open your Withdrawal Dashboard where you are able to track the status of your withdrawal request and where it is within the authorisation process.

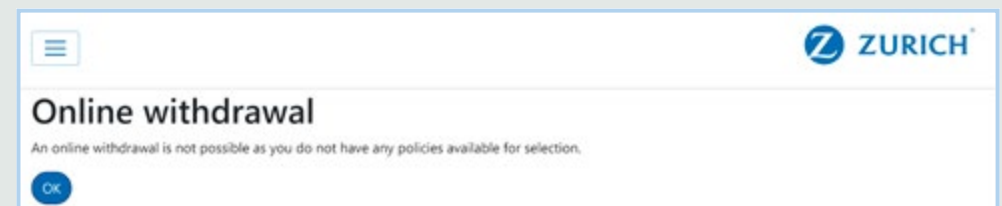
Within this page you can also view full details of the withdrawal via the **'View withdrawal'** button and cancel a withdrawal request at any time until it has been authorised by the Zurich Corporate HelpPoint Team.



If you are eligible to make another online withdrawal the option will be available to **'Make a new withdrawal'**.

If you have more than one withdrawal active they will also be shown here and recently completed withdrawals will remain visible on the dashboard for 30 days before moving to the **'My account'** area.

If you don't have any policies available to make a withdrawal from, the below will be shown.



# Step nine

## Missing information

Following successful submission of your withdrawal request, your request and supporting documentation will be reviewed by a member of the Zurich Corporate HelpPoint Team.

If there is any missing information, you will receive an email advising you that further information is required. This will also be indicated by a red dot on the Withdrawal icon on ZIO.

HELLO, WILSON  
Here's how your account is looking

£ 0.00 Contributions   £ 0.00 Withdrawn   £ 0.00 Growth value

Here's how close you are to your savings goal [Edit](#)

News items 0   Personal details

Fund Centre   Withdrawals   Policy level Rate of Return   Fund level Rate of Return   Knowledge hub \*

Have you downloaded the Zurich ZIO Members App yet? [Download on the App Store](#) [GET IT ON Google Play](#)

Last login: 14 January 2022 13:05 GMT

## Online withdrawal

Red highlighted fields on this page require your attention to progress your Withdrawal

**IMPORTANT:** if you do not provide this information, your request will be delayed whilst we contact you to obtain this.

**Foreign Account Tax Compliance Act (FATCA)**  
The Foreign Account Tax Compliance Act (FATCA) was introduced by the United States with the purpose of reducing tax evasion by their citizens. FATCA requires Financial Institutions outside the US to report information on financial accounts held by their US customers to the Internal Revenue Service (IRS).  
The US for these purposes means the 50 United States of America, the District of Columbia, Guam, Puerto Rico, US Virgin Islands, American Samoa and the Northern Mariana Islands.  
The following link issued by the US IRS provides additional information on Taxpayer Identification Numbers:  
<https://www.irs.gov/individuals/international-taxpayers/taxpayer-identification-numbers-tin>

Are you a US citizen? \*    Yes    No  
Are you a US Taxpayer? \*    Yes    No

A review of the information you have provided indicates a link to:

- US Citizen

Please explain why you are not deemed to be a US taxpayer in order to continue? **As you are a US citizen, you should have a social security number. Please can you provide this in order to continue?** Further evidence may be requested.

I do not have a tax reference number.

Previous   Next   Cancel

# Step nine (continued)

You will be able to review, update and re-submit any missing or incorrect information via the 'View withdrawal' button in the Withdrawals Dashboard.

The information we need from you will be highlighted and may have comments against it to help you complete your withdrawal and resubmit.

The Withdrawals Dashboard will be updated to reflect this.

**Online withdrawal**

You have now selected all of your available policies for withdrawal. Where a partial withdrawal against a policy is in progress it must be completed prior to requesting a further withdrawal against the same policy. [OK](#)

**Active online withdrawals**

Initial submission date: 07 January 2022

 Withdrawal submitted 07 Jan 2022 ✓	 Employer approval 07 Jan 2022 ✓	 Zurich review 07 Jan 2022 ✓	 Trustee approval 07 Jan 2022 ✓	 Withdrawal complete 07 Jan 2022 ✓	<a href="#">View withdrawal</a>
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Initial submission date: 14 January 2022

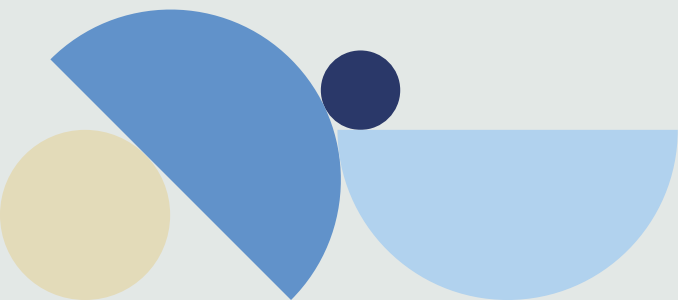
 Request for information 14 Jan 2022 With you	 Employer approval 14 Jan 2022 ✓	 Zurich review i	 Trustee approval i	 Payment processing i	<a href="#">View withdrawal</a> <a href="#">Cancel withdrawal</a> <a href="#">Update</a>
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You can view your completed withdrawals in the My account area.

## **We're here to help**

Please click on the link below to contact the Zurich Corporate HelpPoint team

[www.zurichinternational.com/contact/corporatesavings](http://www.zurichinternational.com/contact/corporatesavings)



## Important information

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

Zurich International Life Limited is 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 planholders.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991 (as amended), 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 planholders 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 plan.

Zurich International Life Limited is not authorised to offer insurance products for sale in the United States.

Materials are not intended as an offer to invest and do not constitute an offer or a solicitation of an offer to buy securities in any other country or other jurisdiction in which it is unlawful to make such an offer or solicitation.

Zurich International Life Limited (a company incorporated in the Isle of Man with limited liability) 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.

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)