

Wealth Accumulation Plan

Key features document – United Arab Emirates and Bahrain



Helping you decide

This important document explains the main features of Wealth Accumulation Plan and should be read together with Wealth Accumulation Plan terms and conditions and your personalised illustration.

You should read this document carefully so that you understand what you are buying. Please keep this document, the policy terms and conditions and the policy schedule in a safe place for future reference.

Wealth Accumulation Plan

Zurich's Wealth Accumulation Plan is a flexible unit linked single premium plan which provides an effective platform for you to grow your wealth – at your own pace. Invest with a variety of currencies in a wide range of funds and add additional premiums – as and when you can.

There are added benefits that enhance your life cover which in turn would help you protect your investment in the event of death. Your financial professional will help you decide if this policy is right for you and the funds you should invest in.

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.
- Increase the value of the money you invest over the medium to long term.
- Offer a wide range of investment funds to suit your risk profile.
- Allow you to choose from a range of currencies.
- Pay a lump sum upon death of the life insured.
- Provide an enhanced death benefit if the life insured dies within up to the first fifteen years of the policy.

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 on-going financial advice. You should seek advice before you make changes to your policy and whenever your circumstances change.

Understanding the risk factors

Buying a Wealth Accumulation Plan is a medium to long term commitment so you may get back less than the amount shown on your personalised illustration if:

- investment growth is lower than expected
- charges increase above those illustrated
- you take more money out of your policy than illustrated.

Your policy will be subject to market fluctuations which could affect the value of your investment and you may get less than the amount originally invested.

The value of your policy will be subject to currency fluctuations if you are paying premiums in one currency but invest in funds based in another currency or where individual funds invest in foreign currencies. Please keep in mind that there could be significant movements between the currencies.

The level of risk and potential investment performance depend on the fund(s) chosen.

Information on the specific risks associated with investing in a particular fund can be obtained from our website zurich.ae.

If you fully surrender your policy before the first policy anniversary or, within the first year after you pay in an additional premium, we will apply a surrender charge.

Full details of our charges are in the charges section on page 8. Charges may be subject to variation. If there are changes we will inform you in writing with at least three months' notice unless it is not reasonably possible in the circumstances.

Policy details

Age eligibility

At policy commencement date:

Policy owner minimum 18 years of age, no maximum.

Life insured minimum two years of age, no maximum.

Policy currency

The policy currency is chosen by you when you apply, shown on your policy schedule and cannot be changed. The options are:

USD, GBP or EUR

Policy basis

The Wealth Accumulation Plan 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
- life/lives of another – you are the policy owner, but someone else is the life insured
- joint lives, last death – you and another are both the policy owners and the lives insured.

Premium payment options

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

Investment choices

We offer a wide range of funds most of which are managed externally.

These funds cover a comprehensive range of investment styles, risk levels and asset types.

- Our own managed fund range offers diversification across equities, cash and fixed interest securities.
- Our money market funds invest in cash, money market instruments and international fixed-interest securities.
- Some fund managers take a charge before investing your payment and take an annual management charge. These will be reflected in the fund prices. Otherwise all your payment is invested in the funds you choose.

When you invest money into a fund you will buy units, which are like shares, 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 less any charges. Your surrender value will be the current value less any outstanding surrender charge.
- Further details and a full description of all the funds can be found in the 'Zurich Collection Guide (Direct, Managed and Money funds)' available on our website zurich.ae

Policy term

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

Minimum premiums

Minimum premium amounts:

Currency	Single premiums	Additional single premiums
USD	30,000	2,500
GBP	19,500	1,625
EUR	24,000	2,000

Death benefit

On the death of the last life insured, we will pay out 101% of the policy's surrender value when we receive satisfactory notification of death.

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.

If the death of the Life Insured was from a self-inflicted injury, the enhanced death benefit will not be paid.

Withdrawals

You can choose to take money out regularly or by making 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
Minimum regular withdrawal	USD500, GBP325 or EUR400. We will inform you if we increase these minimum amounts
Minimum surrender value	No maximum but the withdrawal is subject to a minimum surrender value remaining of USD20,000, GBP13,000 or EUR16,000

Partial surrender

Method of deduction	Partial surrenders are funded by the cancellation of units
Minimum partial surrender	USD1,000, GBP650 or EUR800.
Minimum surrender value	No maximum but the withdrawal is subject to the minimum surrender value remaining of USD20,000, GBP13,000 or EUR16,000.

Full surrender

If a full surrender is made during the first 14 months of any premium paid, there will be a charge. Further details are in the Charges section on page 8.

Claims

- Zurich should be your first point of contact if you want to make a claim. Your financial professional will also be able to assist you.
- The person making the claim should notify us as soon as possible.
- Full details on how to make a claim can be found in the terms and conditions.

Coverage exclusions

- Please refer to the terms and conditions for a full list of reasons why a claim may not be paid. There will be specific exclusions for each benefit.
- Generally, we may not be able to pay a claim if:
 - The policy was fully surrendered or terminated prior to a claim being made.
 - 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.

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 the changes unless it is not reasonably possible in the circumstances.

Policy charges

Charge	Applicable rate			How is it deducted?	
Establishment charge	<p>An establishment charge applies to each premium received and is deducted for a year from the date the premium is paid. The charge is 1.5% for the year.</p> <p>This equates to a monthly charge of 0.125%</p>			We deduct this charge at the beginning of each policy month by cancelling units from your fund(s) for up to one year.	
Policy management charge	<p>A yearly management charge applies for the whole 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.</p>			We deduct this charge at the beginning of each policy month by cancelling units from your fund(s).	
	Currency	Yearly charge*			
		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 825,750
	EUR	Up to and including 23,999	Between 24,000 and 179,999		Over 825,750
	*Approximate monthly charge equivalents	0.083%	0.066%	0.0416%	
Yearly policy charge	<p>A yearly policy charge applies for the whole life of the policy, although once your total premiums reach USD60,000, GBP40,000 or EUR48,000 we'll stop taking the charge.</p> <p>The charge is listed below.</p>			We deduct this charge at the beginning of each policy month by cancelling units from your fund(s).	
	Currency	Yearly policy charge	Monthly charge taken		
	USD	165.00	13.75		
	GBP	108.00	9.00		
	EUR	132.00	11.00		

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 shown in the 'Zurich Collection Guide (Direct, Managed and Money funds)' available on our website www.zurich.ae</p> <p>Our funds The managed fund AMC is 1.5% The money market fund AMC is 0.75%</p>	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 charges

Charge	Applicable rate	How is it deducted?																																		
Surrender charge	<p>If a surrender is made during the first 14 months of the policy or any additional premium paid, there will be a surrender charge.</p> <p>The charge is applied to each premium when the policy is fully surrendered.</p> <p>The charge for each premium is taken on a monthly basis over one year as shown below.</p>	We will deduct the surrender charge from the value of the policy before the final surrender value is paid out.																																		
	<table border="1"> <thead> <tr> <th>Months elapsed</th> <th>Surrender charge %</th> </tr> </thead> <tbody> <tr><td>0</td><td>2.75</td></tr> <tr><td>1</td><td>2.56</td></tr> <tr><td>2</td><td>2.38</td></tr> <tr><td>3</td><td>2.19</td></tr> <tr><td>4</td><td>2.00</td></tr> <tr><td>5</td><td>1.81</td></tr> <tr><td>6</td><td>1.63</td></tr> <tr><td>7</td><td>1.44</td></tr> <tr><td>8</td><td>1.25</td></tr> <tr><td>9</td><td>1.06</td></tr> <tr><td>10</td><td>0.88</td></tr> <tr><td>11</td><td>0.69</td></tr> <tr><td>12</td><td>0.50</td></tr> <tr><td>13</td><td>0.33</td></tr> <tr><td>14</td><td>0.17</td></tr> <tr><td>15</td><td>0</td></tr> </tbody> </table>	Months elapsed	Surrender charge %	0	2.75	1	2.56	2	2.38	3	2.19	4	2.00	5	1.81	6	1.63	7	1.44	8	1.25	9	1.06	10	0.88	11	0.69	12	0.50	13	0.33	14	0.17	15	0	
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Transactional charges

Charge	Applicable rate	How is it deducted?
Switch charges	<p>There is no charge for switching funds or redirecting premiums.</p> <p>If switching between funds of different currencies, then there will be a charge of 0.175% of the currency switch amount.</p>	The currency switch charge will be deducted by cancellation of units immediately after the switch has been processed.
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.</p> <p>The charge is 1% above the exchange rate we receive from Bloomberg at the end of each Isle of Man working day.</p>	The charge is not a deduction of units, but is reflected in the currency exchange rate used.

Further information

Right to cancel

You have 30 days from the date of issue of your policy documents to write to us to ask us to cancel the policy.

- You can cancel your policy before receiving any documents by either contacting your financial professional or us directly. Our contact details can be found in the contact us section on page 11.
- If there has been a fall in the value of your investments between the time your policy issued and when we receive your request to cancel, we will deduct this amount from any refund

Complaints

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 www.zurichinternational.com

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

United Arab Emirates regulator:

Insurance Authority
P.O.Box 113332
Abu Dhabi
United Arab Emirates.
Telephone: +971 2 499 0111
Website: www.ia.gov.ae

Bahrain regulator:

The Compliance Directorate
The Central Bank of Bahrain
P.O. Box 27
Manama
Bahrain.
Telephone: +973 17 547 777
Email: compliance@cbb.gov.bh
Website: www.cbb.gov.bh

In the case of Bahrain, please be aware that there is a time limit to contact the Central Bank of Bahrain of 30 days from the receipt of our response.

You also have the option to refer your complaint to the Isle of Man dispute resolution service, the Financial Service Ombudsman Scheme ("FSOS") to formally review your case. The FSOS contact details are:

The Financial Service Ombudsman Scheme
Isle of Man Office of Fair Trading
Thie Slieau Whallian
Foxdale Road
St John's
Isle of Man
IM4 3AS
British Isles.
Telephone + 44 1624 686500
Email: ombudsman@iomft.gov.im
Website: www.gov.im/oft

Complaining to the Ombudsman will not affect your legal rights. Please note that companies and trusts are not eligible to refer a complaint to the Ombudsman.

Compensation

If you feel that the products recommended to you by your financial professional were not suitable for your needs, you have the right to refer these claims to the relevant authority mentioned in the 'Complaints' section, who in turn will decide whether the recommendation was suitable when it was made.

The Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 cover your policy. This means that if we become insolvent, you will be protected for up to 90% of our liability to you.

Keeping up-to-date with your policy

Zurich International Online (ZIO) gives you a fast and convenient way to access your policy information at any time using your smartphone or computer. It is simple to take advantage of this service:

- Visit www.zurich.ae
- Click on the 'Existing customer login (ZIO)' tab at the top of the screen and log in, or
- Register online in 3 easy steps to create your 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.

United Arab Emirates



Phone: 800 7474,
+971 4 363 4567 (Outside UAE)
We're available Sunday to
Thursday between 8am and 5pm.



Email: helppoint.uae@zurich.com
and benefit.claims@zurich.com for
Benefit claims



Zurich International Life
P.O. Box 50389
Unit 601, Floor 6, Building 6
Emaar Square
Dubai
United Arab Emirates



Website: www.zurich.ae

Bahrain



Phone: 8000 7171,
+973 1756 3311 (Outside Bahrain)
We're available Sunday to
Thursday between 8am and 5pm.



Fax: +973 1756 4291



Email: helppoint.bh@zurich.com,
benefit.claims@zurich.com for
death benefit claims.



Zurich International Life
Zurich HelpPoint P.O. Box 10032
19th Floor
Almoayyed Tower
Seef District
Kingdom of Bahrain.

Calls may be recorded or monitored in order to offer additional security, resolve complaints and for training, administrative and quality purposes.

Declaration

For full details of your policy, please refer to the Wealth Accumulation Plan policy terms and conditions and your policy schedule. In the event of any discrepancy between this document and the policy terms and conditions, the policy terms and conditions shall prevail.

I have read and understood this Key Features Document:

Signature of applicant

Date

D	D	M	M	Y	Y	Y	Y
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Signature of applicant 2 (if applicable)
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Date

D	D	M	M	Y	Y	Y	Y
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Please return a signed copy of this document to us along with your signed illustration and application form.

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 (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE are governed by such law.

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 20126C.

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