

# Vista

## Customer product disclosure document



### Helping you decide

This document explains the key features of Vista, please read this together with the policy conditions and your illustration. Please read this and keep it for future reference.

# Contents

This important document explains the main features of your Vista policy. Please read this together with your personalised illustration and policy conditions.

Please make sure you fully understand what you are buying and keep this document, your personal illustration, your policy conditions and your policy schedule in a safe place for future reference.

For residents of Qatar, the Qatar Financial Centre Regulatory Authority is the independent financial services regulator for the Qatar Financial Centre. It requires us, Zurich International Life Limited, to give you this important information to help you decide whether this Vista policy is right for you.

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## What is Vista?

Vista is a savings plan. Whether you are planning for an early retirement, ensuring your children are well educated, or saving for your dream home, making these goals a reality depends on your willingness to plan and save. If you start saving with our regular savings plan, Vista, your future goals could be closer than you think.

### Plan highlights

- Through saving regularly Vista provides a way of linking today's income, with tomorrow's goals.
- Vista provides access to an extensive range of investments giving you the potential to earn a return on your savings.
- Vista provides a structure for disciplined saving, it is not a bank account and the value of the plan may go down as well as up.
- You can check the value of your savings plan any time by logging in to Zurich International Online.
- In addition to helping you save, Vista provides the peace of mind that should you pass away the plan will pay an amount to your family.

## How can Vista help me?

### Stay committed, get rewarded

The amount you save each month is called the 'premium' and how long you save for is called the 'term'. You choose the savings amount and how long you want to save for. The minimum savings amount is USD300 a month and the minimum term is five years. Vista is designed to help you reach your financial goals through disciplined savings. This means continuing to save until you reach the end of your savings term.

If you think you can't maintain a regular savings amount or stick to a savings term, consider more flexible options – we can provide some alternatives at Zurich. Vista has been structured based on your selected savings term, think of it like other term based financial commitments such as paying a mortgage.

### Grow your money

We offer access to a wide range of investments; including our Zurich Target Dated Funds, Zurich Allocated Passive Funds, or Zurich Managed Funds. Alternatively you can choose from our range of Mirror Funds. Please go to [www.zurich.ae](http://www.zurich.ae) for details on our fund range and some great tools to take you through the basics of saving and investing. It's really important to remember that the value of your plan may rise or fall depending on the performance of your chosen funds.

### You can tailor this plan to suit you

You can tailor Vista to suit your preferences – the length of your plan, the amount you pay in, the frequency of your payments and your currency. The good news is it is free to move between funds and you can actively manage your fund choice to get the best results for you.

## You have access to your savings, should you need it

In case of emergencies, you can withdraw money from the plan. The amount available will depend on how long you are through the plan and how much you have saved. Since this is a discipline-based savings plan, it is important to keep in mind that saving as planned through the term of the plan will help you achieve that future goal you identified.

The minimum amount you can take is USD500 as a regular withdrawal or USD1,000 in one go, called a 'partial withdrawal'. To make sure that you keep your plan going, you must leave a minimum surrender value of at least USD5,000 or currency equivalent, or such alternative amount as may be determined by us from time to time.

## What do I need to know?

### How much do I have to pay?

Savings start from USD300 per month. There's no maximum, however, whatever amount you choose, it should be affordable throughout your selected savings term. You could also add one-off investments at any time from USD6,000.

### How long do I have to pay for?

Good news, if you have a medium to long term view, Vista can really put you in control of your investments. The minimum term is five years but ideally it should match your savings goal.

### Who owns the plan?

We can structure Vista in a couple of ways, giving you some choice:

**Just for you (single life only)** – If you are a single person or the main wage earner in a family you may need a savings plan to fund your retirement or build a deposit for a property.

**For you and someone else (joint life first death)** – a joint plan provides protection for two people, with a single payout occurring when a policyholder dies. This could work out better for you and your partner compared to two single policies.

It is important to just note that Your Vista plan selected term will need to come to an end before your 80th birthday, if it is just you who owns the plan. If you and someone else own the plan, this would be the older person's 80th birthday.

### How old do I have to be to start a Vista?

Any age from 18 to 74.

### How can I pay my regular savings amount?

We accept regular premiums by credit card, UK direct debit, standing order, cheque, or TT (first premium only).

## Can I make changes to my savings amount?

You have some flexibility with your savings amount in a Vista and making changes can either increase or decrease the likelihood of achieving a future financial target. A positive move could be to automatically increase your savings amount each year through a feature called indexation, which will protect you against the impact of inflation.

## Your commitment

There are some things you need to do to make sure your plan is properly set up and continues to work for you. They are to:

- Provide us with all the information we ask for when applying for your plan.
- Answer all the questions when you apply fully, truthfully and accurately.
- Pay all the premiums planned in your Vista policy schedule.
- Make sure that you take a medium to long term view of your plan.
- Make sure that you tell us about any changes in your health, family history, occupation or country of residence.
- Tell us if you take up any new hazardous activities.

## Your Vista charges

Vista is structured in a way to encourage and reinforce a savings habit based on your selected savings term. We are going to work through the main charges on the plan now, it's important to understand how much the charge is and where it is taken from.

| Charge type               | Applicable rate  | How and when this charge is taken  |
|---------------------------|--|--|
| Expense recoupment charge | 4% yearly taken from regular premiums paid during an 'initial contribution period'. This is usually the first 18 months of regular premiums or any regular premium increase. | This charge is taken from your investments at the start of each month up until the maturity date of the plan.        |
| Monthly plan charge       | This is a fixed charge of USD8.25 and is taken each month.   | This charge is taken from your investments at the start of each month throughout the term of your plan.              |
| Yearly management charge  | 1% yearly of the value of your plan.   | This charge is taken from your investments at the start of each month throughout the term of your plan.              |
| 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 Zurich.ae                                   | You do not pay these directly as the charges will be deducted daily before calculating the daily price of each fund. |
| Zurich mirror fund charge | Where Zurich mirror funds are selected, an additional 0.75% yearly fund management charge is applicable.   | You do not pay these charges directly as they will be deducted before calculating the price of each fund.            |

## If you stop saving

| Charge type    | Applicable rate   | How and when this charge is taken  |
|----------------|---|--|
| Paid-up charge | If you stop paying regular premiums we will take a USD10 charge each month. | This charge is taken from your investments at the start of each month if you stop paying regular premiums. It continues until you restart paying regular premiums. |

It is also really important to remember that you must pay your premiums within three months. If you don't your plan may lapse. This means that your plan no longer has an investment value and also any insurance benefits you have selected will no longer apply.

## If you pay single premiums

| Charge type           | Applicable rate                  | How and when this charge is taken  |
|-----------------------|----------------------------------|--|
| Single premium charge | Up to 7% of your single premium. | This charge is taken from your single premium before we add it to your policy. |

## If you invest in a fund based in a different currency

| Charge type            | Applicable rate   | How and when this charge is taken   |
|------------------------|---|---|
| Currency switch charge | This charge is applicable when you switch units into or from funds where the fund currencies differ.<br><br>The charge is 0.175% of the net amount moved between each fund during the switch. | This charge is taken from your investments immediately after the fund switch is complete. |

If you pay premiums or ask us to pay amounts from your policy in a currency different to your policy currency, we will make a currency conversion using an exchange rate determined by us at the time.

## If you select additional insurance benefits

Additional insurance benefits can help your partner or children continue to pay for any financial commitments that might fall to them if you were no longer here. We offer two key additional insurance benefits on a Vista plan for you to choose.

If you select additional life cover benefit – there is a monthly charge for this. This is taken from your investments while this benefit is in place and is calculated on the difference between the amount of additional life cover you want and the value of your Vista plan. We look at a variety of factors, including health and smoking habits to set this charge. Please read through Section 12.3 of the Vista Policy Conditions for more details.

If you select waiver of premium benefit – there is a monthly charge for this, which is taken from your investments while this benefit is in place. The charge depends on a variety of factors, including health and smoking habits and is a percentage of your premium. Please read through section 12.4 of the Vista Policy Conditions for more details.

## When would a claim not be paid?

Please take a good look at Section 18 of the Policy 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 plan lapsed, surrendered or matured before the claim event.
- The claim is related to you failing to disclose or misrepresent any fact when you apply for a plan, or an increase to the plan, or when restarting paying premiums into the plan.
- You did not let us know information that would help us assess and accept your plan and the insurance risks it carries.
- The claim is a result of your involvement in:
  - war or warlike operations,
  - invasion, hostilities, mutiny, riot, civil commotion, civil war, rebellion, insurrection, or the overthrow of a government power,
  - an act committed by a foreign enemy,
  - any activity that leads to a state of martial law or siege,
  - terrorism or conspiracy to commit terrorism which includes any activity that jeopardises human life or causes damage to property.

## If you close the plan or surrender it

If you fully close your Vista plan or surrender it as insurance companies may call it, there will be a surrender charge.

Remember that your Vista has been structured based on your selected savings term, think of it like other term based financial contracts such as paying a mortgage.

If you close your plan, referred to as a 'full surrender', before the maturity date, there will be a charge, as described in the charges section above. If you fully surrender your plan within 18 months of any welcome bonus being paid, this is deducted from the plan before the surrender value is paid out. The surrender charge is a percentage of the value of regular premiums paid during an initial contribution period (including any welcome bonuses paid), plus a fixed charge of USD1,000.

The surrender charge is a variable charge depending, amongst other things, on the time remaining until the plan maturity date.

The surrender charge will depend on the remaining term of the plan and so your personal illustration should be used as a guide to what you may get back upon early surrender.

The table below illustrates the surrender charge expressed as a percentage of the plan value. The figures shown are only illustrative and your surrender charge will depend on the level of premium you are paying, the policy term, when the policy is surrendered and the actual growth rates achieved. For more information, please refer to your personalized illustration.

| At end of policy year | Policy term   |          |          |          |          |
|-----------------------|---|----------|----------|----------|----------|
|                       | 5 years   | 10 years | 15 years | 20 years | 25 years |
|                       | Charge as a percentage of the regular premiums paid during an initial contribution period |          |          |          |          |
| 1                     | 100%  | 100%     | 100%     | 100%     | 100%     |
| 2                     | 14.84%  | 39.58%   | 58.50%   | 70.41%   | 78.91%   |
| 3                     | 10.15%  | 35.65%   | 55.60%   | 68.34%   | 77.43%   |
| 4                     | 5.21%   | 31.47%   | 52.49%   | 66.13%   | 75.85%   |
| 5                     | 0.00%   | 23.49%   | 46.73%   | 63.76%   | 74.16%   |
| 6                     |   | 19.28%   | 43.26%   | 61.22%   | 72.35%   |
| 7                     |   | 14.84%   | 39.58%   | 58.50%   | 70.41%   |
| 8                     |   | 10.15%   | 35.65%   | 55.60%   | 68.34%   |
| 9                     |   | 5.21%    | 31.47%   | 52.49%   | 66.13%   |
| 10                    |   | 0.00%    | 23.49%   | 46.73%   | 63.76%   |
| 11                    |   |          | 19.28%   | 43.26%   | 61.22%   |
| 12                    |   |          | 14.84%   | 39.58%   | 58.50%   |
| 13                    |   |          | 10.15%   | 35.65%   | 55.60%   |
| 14                    |   |          | 5.21%    | 31.47%   | 52.49%   |
| 15                    |   |          | 0.00%    | 23.49%   | 46.73%   |
| 16                    |   |          |          | 19.28%   | 43.26%   |
| 17                    |   |          |          | 14.84%   | 39.58%   |
| 18                    |   |          |          | 10.15%   | 35.65%   |
| 19                    |   |          |          | 5.21%    | 31.47%   |
| 20                    |   |          |          | 0.00%    | 23.49%   |
| 21                    |   |          |          |          | 19.28%   |
| 22                    |   |          |          |          | 14.84%   |
| 23                    |   |          |          |          | 10.15%   |
| 24                    |   |          |          |          | 5.21%    |
| 25                    |   |          |          |          | 0.00%    |

## Saving with Vista – commit to the plan and get rewarded

### Welcome bonus and loyalty bonus

We will kick start your savings with a welcome bonus during the first 12 months of your plan. The amount of bonus depends on how much you are saving.

We will also pay you a loyalty bonus every five years and at the end of your plan. The loyalty bonus is dependent on all expected regular savings amounts being received up to when the loyalty bonus payment is due. So make sure you stick to the plan and keep getting rewarded. The details on the welcome and loyalty bonus are available in Sections 7 and 8 of the policy conditions.

### Insurance benefits to secure your financial goal

Vista pays out a lump sum to your dependants should you pass away during the term of the plan. You will automatically be given **free accidental death benefit** when you start your plan. This benefit provides an amount payable if you die as a direct result of an accident. The maximum benefit we will pay is USD50,000.

You can also choose to take out **additional life cover**. This benefit is available to you if you are aged less than 60 when you start your plan. If you are making regular savings, the additional life cover amount will be 6 x your yearly savings amount when you start your plan. The maximum additional life cover available on the plan is USD360,000.

**Waiver of premium** is also an insurance benefit available to you. This benefit means that in the event that a life insured is unable to work as per the definitions in the policy conditions the planned premiums are paid by us. This means that the plan can continue as originally intended. This will provide cover until either your return to work, or your 70th birthday, or when the plan matures, whichever is earlier.

### Understanding the risk factors

Buying a Vista is a medium to long term commitment, you may get back less than the amount shown on your personal illustration if:

- Investment growth is lower than expected, please remember that the value of any investment and the income from it can fall as well as rise as a result of market fluctuations.
- You take more money out of your policy than you planned to or was shown in your personal illustration
- You stop or reduce your premiums. This may cause your policy to lapse. If this happens, the policy will end and you will not get your money back.
- Stopping or reducing premiums may also mean we will reclaim your welcome bonus units and you may not be eligible for your loyalty bonus and/or maturity bonus.
- If you stop paying premiums, all charges and any additional life cover charges will continue to be deducted, and any accidental death benefit and/or waiver of premium benefit and associated charges will end.
- If your policy is fully surrendered before the plan maturity date, there will be a surrender charge as described on page 7 of this document.

# Other information

## Changing your mind and cancelling the plan

### **If you are based in Bahrain**

You have the right to cancel your policy and obtain a refund of any premiums paid by providing us a notice within 30 days from the date of receipt of your policy documents.

### **If you are based in Qatar**

You have the right to cancel your policy and obtain a refund of any premiums paid by providing us with a notice within 30 days from the date on which you received the policy documents.

You can cancel before you receive any documents by contacting either your financial adviser or us directly.

If your plan is being paid by regular premiums and you decide to cancel we will refund the regular premiums paid.

If you have paid in a single premium and there has been a fall in the value of your investments between the time your policy was issued and when we receive your request to cancel, we will deduct this amount from any refund.

### **Keeping up to date**

If you want to know how your plan is performing, then as soon as your plan is issued, visit [www.zurich.ae](http://www.zurich.ae), click on the 'My account' tab and register on ZIO (Zurich International Online).

### **Protection for you**

The Isle of Man offers distinct benefits as a base for your investment and protection policies. The Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991 ensures that, in the event of an Isle of Man authorised life assurance company being unable to meet its liabilities to its policy owners, the Policyholders' Compensation Fund would pay policy owners a sum of up to 90% of the amount of any liability of the insurer under the contract.

The Island's scheme operates globally, providing protection to policy owners no matter where they reside and would be funded by a levy on the assets of the remaining Isle of Man authorised life assurance companies.

## **Moving abroad**

Vista is designed to meet legal and regulatory requirements for customers resident in the country in which it is purchased. Should the policy owner or the life insured move to another country during the term of the policy, it may no longer be suitable.

Laws and regulations in some countries may affect our ability to continue to service the policy in accordance with the policy conditions and we may no longer be able to provide all the benefits under the policy. We may, for example, be unable to process switch instructions in connection with the policy or accept future premiums.

The policy owner must advise us of any change to country of residence during the term of the policy prior to such change becoming effective.

## **Financial strength**

If you'd like to know more about our financial strength, please visit our website at [www.zurich.ae](http://www.zurich.ae)

## **Important documents to read**

This customer product disclosure document gives a summary of the Zurich Vista plan. It doesn't include all the definitions, exclusions or terms and conditions. You should read the following documents for more information:

- Vista policy conditions; provides full terms and conditions of Vista,
- Vista personal illustration; provides details of the benefits provided by your plan and the effect of investment returns and policy charges on your plan,
- Zurich Collection Guide; provides details of the investment options available through Vista.

# How to complain

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 on page 13. Details of our complaint handling process are available on our website [www.zurich.ae](http://www.zurich.ae)

If you are not satisfied with our response, you may also have the right to complain to the local regulator.

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 receipt of our response.

## **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](mailto:compliance@cbb.gov.bh)  
Website: [www.cbb.gov.bh](http://www.cbb.gov.bh)

## **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.qa](mailto:compliance@cdrs.org.qa)  
Website: [www.qfcra.com](http://www.qfcra.com)

You also have the option to complain to the Isle of Man dispute resolution service, the Isle of Man Financial Services Ombudsman Scheme (the 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@iomoft.gov.im](mailto:ombudsman@iomoft.gov.im)  
Website: [www.gov.im/oft](http://www.gov.im/oft)

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

# 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.

## Bahrain



**Phone:** +973 1756 3321  
Sunday to Thursday between 9am and 5pm.



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



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



**Website:** [www.zurich.ae](http://www.zurich.ae)

## Qatar



**Phone:** +974 4428 6322  
Sunday to Thursday between 9am and 5pm.



**Email:** [helppoint.qa@zurich.com](mailto:helppoint.qa@zurich.com) or  
[benefit.claims@zurich.com](mailto:benefit.claims@zurich.com) for death benefit claims



**Write to:**  
Zurich International Life  
Zurich HelpPoint  
P.O. Box 26777  
404 Fourth Floor  
Qatar Financial Centre Tower  
West Bay  
Doha  
Qatar



**Website:** [www.zurich.ae](http://www.zurich.ae)





## 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 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 is authorised by the Qatar Financial Centre Regulatory Authority.

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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