

Futura

Technical factsheet

Description	Futura is a flexible unit-linked whole of life insurance policy
Lives assured	Own life Life of another Joint lives first death Joint lives both death (for married couples)
Policy owners	Individual (single or joint), trustees and companies
Age limit	Policy owner: minimum age 18 at entry. Life insured: minimum age 17, maximum age 74 at entry.
Registered office	The policy is underwritten by Zurich International Life, an Isle of Man based insurance company, distributing products in the UK, UAE, Bahrain, Hong Kong, Qatar, Singapore and Taiwan.

Payment details

Frequency	Regular premiums are permitted monthly, quarterly, half-yearly or yearly. Single premiums are permitted at any time.																																																								
Vanishing premiums	Higher regular premiums payable for a limited period of between 7 and 15 years. (Please note that it is not possible to select both vanishing premiums as well as indexation of benefits and premiums.)																																																								
Policy currency	Sterling, US dollars, euros, Hong Kong dollars, Japanese yen and Swiss francs. Although payments can be made in any freely convertible currency, the choice of policy currency automatically determines the currency in which the benefits will be stated and paid.																																																								
Minimum payments	<table border="1"> <thead> <tr> <th colspan="5">Futura minimum regular premiums</th> </tr> <tr> <th>Currency</th> <th>Monthly</th> <th>Quarterly</th> <th>Half-yearly</th> <th>Yearly</th> </tr> </thead> <tbody> <tr> <td>USD/EUR</td> <td>150</td> <td>450</td> <td>900</td> <td>1,500</td> </tr> <tr> <td>GBP</td> <td>100</td> <td>300</td> <td>600</td> <td>1,000</td> </tr> <tr> <td>HKD</td> <td>1,200</td> <td>3,600</td> <td>7,200</td> <td>12,000</td> </tr> <tr> <td>JPY</td> <td>20,000</td> <td>60,000</td> <td>120,000</td> <td>200,000</td> </tr> <tr> <td>CHF</td> <td>250</td> <td>750</td> <td>1,500</td> <td>2,500</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="3">Futura minimum single premiums</th> </tr> <tr> <th>Currency</th> <th>Single</th> <th>Additional*</th> </tr> </thead> <tbody> <tr> <td>USD/EUR</td> <td>15,000</td> <td>6,000</td> </tr> <tr> <td>GBP</td> <td>10,000</td> <td>4,000</td> </tr> <tr> <td>HKD</td> <td>120,000</td> <td>48,000</td> </tr> <tr> <td>JPY</td> <td>1,500,000</td> <td>600,000</td> </tr> <tr> <td>CHF</td> <td>25,000</td> <td>10,000</td> </tr> </tbody> </table> <p>*If you are paying a single premium along with starting regular premiums at outset, then the minimum additional premiums will apply to the single premiums.</p>	Futura minimum regular premiums					Currency	Monthly	Quarterly	Half-yearly	Yearly	USD/EUR	150	450	900	1,500	GBP	100	300	600	1,000	HKD	1,200	3,600	7,200	12,000	JPY	20,000	60,000	120,000	200,000	CHF	250	750	1,500	2,500	Futura minimum single premiums			Currency	Single	Additional*	USD/EUR	15,000	6,000	GBP	10,000	4,000	HKD	120,000	48,000	JPY	1,500,000	600,000	CHF	25,000	10,000
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Payment details (continued)

Indexation	Once the Futura policy is established, it can be adjusted automatically to help counter the effects of inflation. Choosing this option will mean that the level of benefits and premiums will be adjusted at a rate of 5% annually. (Not available with 'vanishing premiums' option). Indexation can only be selected if the life insured is less than 49 next birthday at entry.
Acceptable payment methods	<ul style="list-style-type: none">• Direct debit• Standing order• Credit card (currently a charge of 1.5%* of the premium applies)• Telegraphic transfer• Banker's draft (Middle East only)• Cheque <p>For premiums paid more frequently than half-yearly an automated method of payment must be used.</p> <p>*Zurich International Life has the right to vary the charge.</p>
Premium alterations	Changes to policy currency and payment currency can be made on the policy anniversary. A request to change the payment amounts and method of payment can be made at any payment date.
Premium flexibility	Premium may be increased, decreased, or even suspended by mutual agreement on a temporary basis, provided that the value of your Futura remains sufficient to support the benefits.
Premium allocation	The expenses of setting up Futura are met by the regular premiums paid during the nil allocation period. On completion of the nil allocation period, 93% of each regular premium may be allocated to the policy. From the 10th anniversary of the policy, all premiums outside of nil allocation periods are allocated at a rate of 98%.

Fund choice

Fund range	You can invest in a combination of both Guaranteed Accumulation and Blue Chip funds. Funds are available in sterling, US dollars or euros.
Fund switching and redirection	<p>Switching and re-direction are currently free of charge, although we reserve the right to impose a nominal charge to cover administration costs.</p> <p>There may be a deduction made from amounts switched out of Guaranteed Accumulation funds to reflect the value of the underlying investments at the time of the switch. Please refer to the 'Investments – Your guide' booklet for further information.</p> <p>The value of any investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.</p>

Benefits

<p>Life cover (Compulsory benefit)</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 74 at entry. • Separate levels may be selected on joint life policies. Amount of cover can be increased or decreased at any time.* • Cover options are: <ul style="list-style-type: none"> (i) Minimum premium – premium sufficient to support benefits for 20 years. (ii) Mid-range premium – premium sufficient to support benefits to age 80. (iii) Lifetime premium – premium sufficient to ensure encashment value equals life cover amount at age 95. • Maximum cover is USD20 million, although higher sums insured can be considered on a case by case basis. <p>*All increases in life cover are subject to underwriting.</p>
<p>Critical illness</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 59 at entry. • Benefit provides a lump sum on diagnosis of a critical illness. The life cover sum insured is reduced by the amount of the claim. Maximum cover is lesser of: <ul style="list-style-type: none"> (i) life cover amount, and (ii) maximum cover amount of USD1,250,000.
<p>Permanent total disability benefit</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 59 at entry. • Benefit provides a lump sum on permanent and total disablement of life insured. The benefit terminates on life insured's 65th birthday. Payable when life insured has been continuously and the totally disabled, and unable to follow any occupation for a period of 12 consecutive months.
<p>Dismemberment benefit</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 59 at entry. • Benefit provides a lump sum in the event of accidental loss of sight or limb. Benefit terminates on life insured's 65th birthday.
<p>Long term care benefit</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 54 at entry. • Benefit provides for the payment of the sum assured should the life insured become incapable of performing four or more 'acts of daily living'. Provided they have reached age 65, an agreed sum will be paid in equal annual instalments over a period up to ten years, to cover nursing and other costs incurred.
<p>Family income benefit</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 74 at entry. • Available on one life or both lives insured (for joint life cases). • Benefit provides a regular (monthly, quarterly, half-yearly, yearly) income for the family for a period defined by the life insured at the outset of the policy. • No formal minimum or maximum levels. • There is a minimum benefit term of 10 years and a maximum benefit term of 40 years.
<p>Waiver of premium</p>	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 59 at entry. • Benefit waives regular premiums where the life insured, is disabled and unable to work for a continuous period of at least six months. Policy premiums are waived until a return to work or until the policy anniversary preceding the 65th birthday of the life insured, whichever happens first. • Benefit normally only available on an own life policy.

Benefits (continued)

Hospitalisation benefit	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 59 at entry. • Benefit provides a fixed amount of cash for each day that is spent in hospital, up to a maximum of 365 days. The period spent in hospital must start before the policy anniversary preceding the life insured's 65th birthday. The hospitalisation benefit does not begin to accrue until after a three day deferred period. • Benefit is restricted to 75% of gross weekly earned income or USD2,800 per week, whichever is the lesser. For full details please refer to the 'Futura policy terms and conditions'
Accidental death benefit	<ul style="list-style-type: none"> • Minimum age 17 at entry. Maximum age 59 at entry. • Benefit provides a lump sum in the event of accidental death. Benefit terminates at the policy anniversary preceding the life insured's 65th birthday.
Aeroplane cover (Free cover)	<ul style="list-style-type: none"> • Minimum age 17 at inception. Maximum age 74 at inception. • Benefit paid if death is a result of an 'air disaster'. Amount paid is in addition to the life cover. • Cover amount is lesser of life cover and maximum of USD1 million (or currency equivalent). • This maximum covers all policies where aeroplane cover is included as a benefit for the same life insured.
Further details	<p>All benefits under this policy, with the exception of life cover and family income benefit, are available on an annually renewable basis.</p> <p>For full definitions of the additional benefits, please refer to the 'Futura policy terms and conditions', a copy of which is available on request.</p>

Additional details

Fresh start option	<p>This option is available to married lives insured with a joint life first death or a joint life both death policy, providing the policy has been in force for a minimum of two years. In the event of divorce the policy may be cancelled and each life insured may effect a single life policy for the sum insured and additional benefits which each life enjoyed on the cancelled joint life policy, without the need for further medical evidence. This option may only be exercised within six months of the date of divorce and if both lives were originally accepted on normal terms. It is also subject to the agreement of the two lives insured.</p>
Sustainability	<p>Policy reviews are carried out every five years or whenever there is a significant change in the structure of the policy, to ensure that the premiums are sufficient to support your cover/benefits.</p>
Charges	<p>For further details of the product charges please refer to the Futura brochure and policy terms and conditions, copies of which are available on request.</p>
Complaints	<p>If you are dissatisfied with our service you have the right to complain. In the first instance, complaints should be addressed to the following:</p> <p>For UAE customers: Zurich International Life Limited, P.O. Box 50389, Level 4, Building 3, Emaar Square, Dubai, United Arab Emirates.</p> <p>For Bahrain customers: Zurich International Life Limited, P.O. Box 10032, 19th Floor, Almoayyed Tower, Seef District, Kingdom of Bahrain.</p> <p>For Qatar customers: Zurich International Life Limited, P.O. Box 26777, 404 Fourth Floor, Qatar Financial Centre Tower, West Bay, Doha, Qatar.</p> <p>For all other customers: Zurich International Life Limited, 43-51 Athol Street, Douglas, Isle of Man, IM99 1EF, British Isles.</p>

Key facts

Company taxation	<p>Zurich International Life Limited is incorporated in the Isle of Man and does not pay tax in the Isle of Man on capital gains and income attributable to policy owner investments. There may, however, be an element of withholding tax deducted from some income and dividends which cannot be reclaimed. This means that your investment can grow year to year virtually tax-free, taking advantage of an effect known as gross roll-up.</p>
Policy owner taxation	<p>Any valid policy claim will be paid by us to the claimant without any deduction of tax. The tax treatment of any benefits taken from this policy will depend on the personal circumstances of the claimant, including their country of residence.</p> <p>Please consult your relevant financial professional if you are in any doubt as to the extent to which you may be liable to tax under this policy.</p> <p>If the policy is held by a trust or by a company then different taxation rules may apply.</p> <p>The tax and legislative information contained in this document is based on Zurich International Life's understanding as of October 2011 and may change in the future. Zurich International Life is unable to provide individual tax guidance and recommend that you always seek professional tax advice.</p>
Anti-money laundering	<p>Regulations require that we uphold the highest standard of regulation in relation to the prevention of money laundering through a comprehensive set of regulatory rules. In order to do so the regulations stipulate we must:</p> <ul style="list-style-type: none">• ensure we 'know the customer' and have documentary evidence of the client's identity such as a current valid passport or national ID card and verification of their address;• know the source and origin of funds.
How do I get more information?	<p>For full details of Futura please refer to the Futura brochure and the policy terms and conditions, copies of which are available on request.</p>

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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 Isle of Man Government Insurance and Pensions 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 owner will be met.

The protection applies only 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.

This document is not intended as an offer to invest.

Not for sale to residents or nationals of the United States or any United States federally controlled territories or to residents of the Isle of Man.

Zurich International Life is only able to give information on the products of Zurich International Life Limited.

Zurich International Life Limited is registered (Registration Number 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.

Zurich International Life Limited is authorised by the Qatar Financial Centre Regulatory Authority.

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

Zurich International Life Limited provides life assurance, investment and protection products and is authorised by the Isle of Man Government Insurance and Pensions Authority.

Registered in the Isle of Man number 20126C.

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Zurich International Life Limited is part of the Zurich Financial Services Group which has a representation in more than 50 countries.