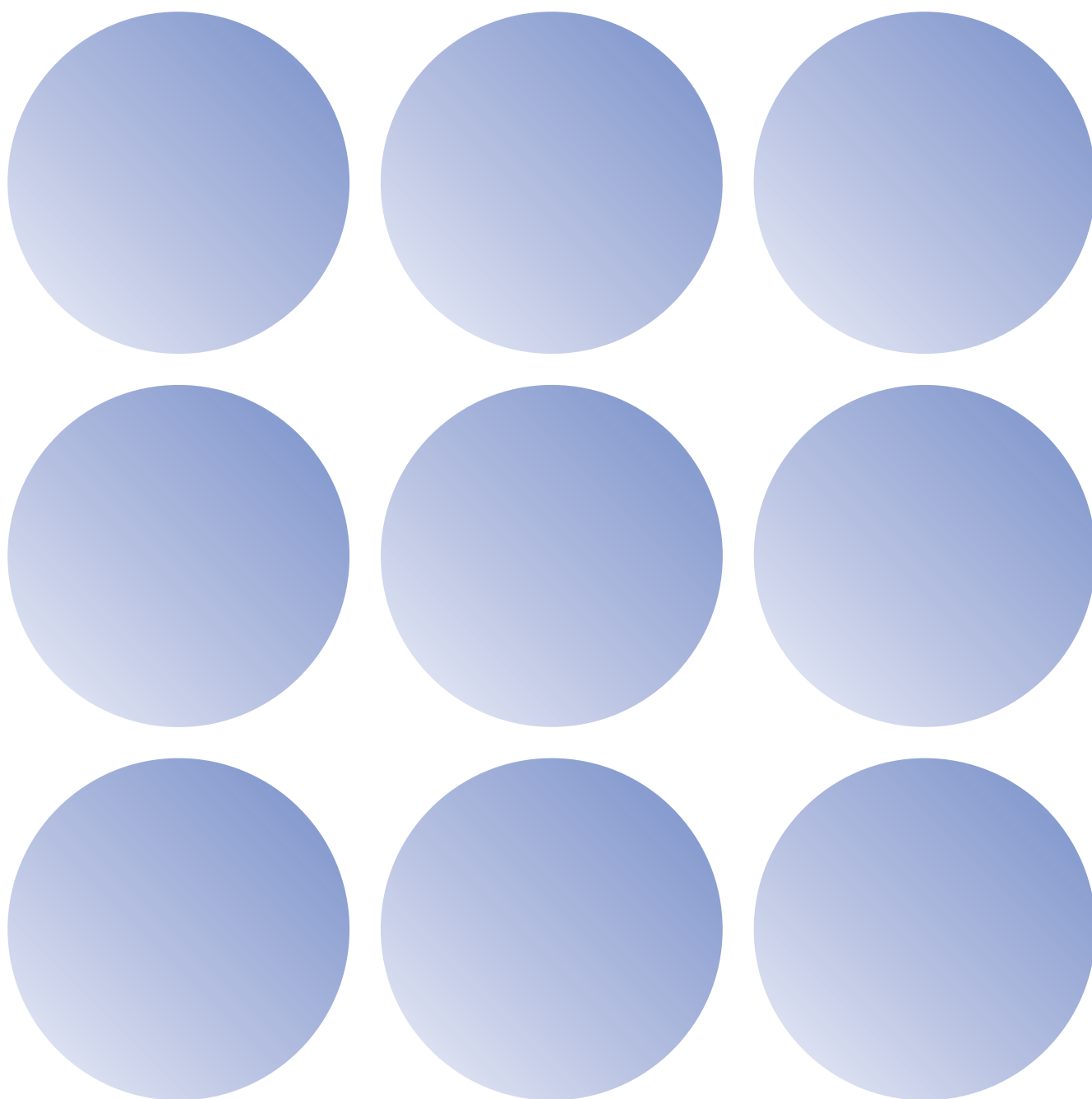


Futura International Lifetime Protection

Policy terms and conditions



Introduction

The Policy has been designed to meet legal and regulatory requirements for customers resident in the country in which the Policy was 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 a different country may affect the Company's ability to continue to service the Policy in accordance with these terms and conditions and the Company may no longer be able to provide all the benefits under the Policy. The Company may, for example, be unable to process switch instructions in connection with the Policy or accept future premiums. The Policy Owner must advise the Company of any change to country of residence during the term of the Policy prior to such change becoming effective.

In these circumstances, and subject to the Policy Owner's consent, the Company may provide contact details to another company within the Zurich Financial Services Group in order to check whether there is an alternative product suited to the new situation and country of residence.

The Company does not offer tax advice and recommends that independent advice is obtained in respect of any tax consequences which may arise from a change in country of residence.

Any assignment of the Policy to a person resident in a different country from the Policy Owner may be subject to the above provisions.

Zurich International Life Limited ('the Company') has granted the policy described in the policy schedule, premiums schedule, benefits schedule, special provisions schedule (if any) and guaranteed investment returns schedule (the schedules) which expressly refer to this booklet.

The Company will provide the benefit(s) described in the schedules subject to payment of the premium(s) stated therein and to the policy conditions contained in this booklet.

The entire contract consists of this policy, the application and any other submissions made by the Insured. In the absence of fraud, all statements made in the application are representations and not warranties.

No statement shall be used in the defence of a claim under this policy unless contained in the application and its associated submissions. This contract has been entered into in good faith. In the event of fraud by any person, or persons, the Company may declare the policy null and void.

Provided always that the application referred to in the schedules, together with all declarations and statements made and signed by the Policy Owner or by any Life Insured in connection with this Policy, forms the basis of the Policy.

This document contains 40 pages.

Contents

Section	Page	Section	Page
1		3	
Premiums		Benefits and options (continued)	
1.1	4	3.10	14
1.2	4	3.11	14
1.3	4	3.12	18
1.4	4	3.13	21
1.5	4	3.14	21
1.6	4	3.15	22
1.7	5	3.16	23
1.8	5	3.17	24
2		3.18	26
Investments		3.19	27
2.1	6	3.20	28
2.1.1	6	4	
2.1.2	6	Indexation	
2.1.3	6	4.1	29
2.2	6	4.2	29
2.2.1	6	4.3	29
2.2.2	7	4.4	29
2.2.3	7	5	
2.2.4	7	Charges	
2.2.5	8	5.1	30
2.2.6	8	5.2	30
2.2.7	8	5.3	30
2.2.8	8	5.4	31
2.3	9	6	
2.3.1	9	Beneficiary designation	
2.3.2	9	6.1	32
2.3.3	9	6.2	32
2.3.4	9	6.3	33
2.3.5	9	7	
2.4	10	General provisions	
2.5	10	7.1	34
3		7.2	34
Benefits and options		7.3	34
3.1	11	7.4	35
3.2	11	7.5	35
3.3	11	7.6	35
3.4	12	7.7	35
3.5	12	7.8	35
3.6	12	7.9	35
3.7	13	7.10	36
3.8	13	7.11	36
3.9	14	7.12	37
		7.13	37
		7.14	37

1 Premiums

1.1 Payment

- A** Premiums under this policy are to be paid at the Head Office of the Company in the Isle of Man but, by prior arrangement with the Company, may be paid at any international financial centre where the Company has an office. No receipt for any premium is valid unless on the Company's printed form.

All premiums which fall due under this Policy must be paid in the Premium Currency specified in the Premiums Schedule.

- B** At the discretion of the Company, the Policy Owner may change the frequency of payment of Regular Premiums from any Policy Anniversary but not at other times.
- C** The Company reserves the right to refuse to accept Contributions or changes to Contributions at its absolute discretion.

1.2 Increases in Regular Premiums

Subject to any evidence of continuing good health and Condition 1.1C the Company may require, the Policy Owner may, in writing to the Company, at any Premium Due Date elect to increase the amount of Regular Premiums and the first increased premium will fall due on the due date for premium payments immediately following receipt by the Company of the election.

1.3 Reductions in Regular Premiums

The Policy Owner may, subject to limits which the Company may impose from time to time, elect in writing to the Company to reduce the amount of Regular Premiums and the first reduced premium will fall due on the due date for premium payments immediately following the receipt by the Company of the election.

Where the contribution level has been previously increased, any reduction in contribution will apply to the most recent contribution increase(s) first, at the absolute discretion of the company.

1.4 Single Premiums

- A** Subject to Condition 1.1C Single Premiums may be paid at any time.

1.5 Non Payment of Premiums

- A** If any premium remains unpaid after the expiry of a period of three months (the "Period of Grace") following its due date then:
- (i) if the Policy has acquired an Encashment Value (as defined in Condition 3.7) it will be made Automatically Paid Up with Benefits, apart from Waiver of Premium Benefit, remaining in force;
 - (ii) if the Policy has not acquired an Encashment Value it will Lapse without value.

1.6 Premium Holiday

The Policy Owner may request, in writing to the Company, a Premium Holiday for a specified period of time not exceeding two years. A Premium Holiday will normally be granted only when the Nil Allocation period has been completed and the allocation to the Policy Account is assessed to be sufficient to sustain the Benefits for at least the requested duration of the Premium Holiday.

If payment of Premiums is not recommenced after the specified period, the Policy will automatically be made Paid Up, and any Reinstatement will be subject to such evidence of health and other information as the Company may at its discretion require.

1.7 Paid Up Policy

- A** The Policy Owner may, at any time when the Policy has an Encashment Value, elect in writing to make the Policy Paid Up, at which time no further Premiums will be payable. Additional Benefits may continue at the discretion of the Policy Owner with the exception of Waiver of Premium Benefit which will be automatically discontinued.
- B** A Paid Up Policy may be reinstated at any time (provided the Policy has not lapsed) by recommencing payment of Premiums. Commencement following a period exceeding 12 months from the due date such evidence of health and other information as the Company may require.
- C** Where the Policy Account of a Paid Up Policy can no longer sustain the cost of Benefits and Premiums are not recommenced when requested by the Company at a level which may be advised by the Company, the Policy will Lapse without value.

1.8 Reinstatement from Lapse

The Policy Owner may, in writing to the Company, elect to restart a Policy which has lapsed without value provided such restart is:

- (i) subject to satisfactory evidence of continuing good health, any underwriting or other information which the Company may request;
- (ii) at the level of premium recommended by the Company;
- (iii) effected not more than 36 calendar months from the date at which the Policy lapsed without value.

2 Investments

2.1 Determination of Benefits

2.1.1 The Policy Account

In order to determine the Benefits under this Policy the Company will maintain an account ("Policy Account") for the benefit of the Policy Owner. The Policy Account will be subdivided into one or more Unitised Account(s), and/or Guaranteed Accumulation Account(s) each of which will represent a share of a particular Fund.

2.1.2 The Funds

A Each Fund will be a separately identifiable fund within the Company's Life Assurance Fund, and will be either a Unitised Fund or a Guaranteed Accumulation Fund.

Details of the Funds are available on written request to the Company.

B Each Unitised Fund will be divided into Units of one or more categories. Any amounts under this Policy which are to be determined by reference to a Unitised Fund will be calculated as the current amount of the Unitised Account in respect of that Unitised Fund, which amount is equal to the number of Units of that Unitised Fund remaining allocated to the Unitised Account multiplied by the relevant Unit Price.

C Any amounts under this Policy which are to be determined by reference to a Guaranteed Accumulation Fund will be calculated as the current amount of the Guaranteed Accumulation Account in respect of that Guaranteed Accumulation Fund.

D The Company may from time to time change the number and nature of the Funds.

E The Fund's assets belong to the Company and the Company may at its discretion change the investments constituting those assets.

F The income of any Unitised Fund will be added to the capital of that Fund and the income of any Guaranteed Accumulation Fund will be consolidated as dividend in accordance with the conditions relating to Guaranteed Accumulation Funds.

2.1.3 The Profits

Unitised and Guaranteed Accumulation Accounts do not participate in the profits of the Company.

2.2 Unitised Funds

2.2.1 The Units

A Each Unitised Fund will be divided into Units of one or more categories. The Company may, if it deems necessary, subdivide or consolidate Units of any Unitised Fund. All Units in the same category of a Unitised Fund will be of equal value.

B Whenever new Units of a Unitised Fund are created, assets which in the Company's opinion are of an equivalent value will be added to that Unitised Fund.

Except in accordance with Condition 2.2.6 no assets will be deducted from any Unitised Fund unless Units, which in the Company's opinion are of an equivalent value, are cancelled.

C Reference in this Policy to the allocation or cancellation of Units also includes reference to parts of Units.

2.2.2 Unit Allocation

- A** On the Relevant Allocation Date, Units will be allocated to the Unitised Accounts in respect of each premium due and paid in accordance with the Policy terms and conditions. The number of Units in any Unitised Account so allocated will be in accordance with the current Apportionment Instructions of the Policy Owner and will be determined by multiplying the appropriate premium by the Investment Content (shown in the Premiums Schedule) and dividing by the Ruling Selling Price of those Units on that Relevant Allocation Date.
- B** In A above the appropriate premium will be the premium shown in the Premiums Schedule except where Units in more than one Unitised Fund are to be allocated when the premium will be apportioned accordingly.
- C** In A above the Ruling Selling Price is the Selling Price based upon the Fund Valuation immediately prior to the Relevant Allocation Date and the Relevant Allocation Date in respect of each premium is the day following receipt by the Company of the premium.
- D** The number of the Units of any Unitised Fund allocated will be rounded by not more than one-thousandth part of one Unit.
- E** Unit allocation is for the sole purpose of defining benefits arising under this Policy. Neither the Policy Owner nor any person beneficially interested in this Policy shall have any interest in the Unitised Funds or the Units described in this Policy.

2.2.3 Unitised Fund Deduction

- At each Unitised Fund Valuation the Company will deduct from each Unitised Fund such amounts as it considers appropriate in respect of the following:
- A** All expenses, taxes, duties and other charges incurred in the purchase, sale, valuation and maintenance of the investments of the Fund including in the case of land or buildings the expenses of management, repair, maintenance, valuation and insurance;
 - B** Interest on money borrowed for the account of the Unitised Fund;
 - C** Taxes on the income and on capital gains in respect of the assets of the Unitised Fund not exceeding the taxes to which the Company is, or may become, liable if the Unitised Fund constituted the whole of the Company's Life Assurance Fund and no allowance was made for expenses;
 - D** Any liabilities, expenses, taxes, duties, levies or other charges due not previously taken into account in connection with the Unitised Fund or made on the Company and referable to the Fund;
 - E** The Management Charge.

2.2.4 Unitised Fund Valuation

- A** The assets of each Unitised Fund will be valued by the Company on such dates and at such intervals as the Company shall decide.
- B** The valuation will establish in respect of each Unitised Fund:
 - (i) the Maximum Value, calculated by aggregating the value of each Unitised Fund asset at its market purchase price increased by any relevant taxes and other expenses;
 - (ii) the Minimum Value, calculated by aggregating the value of each Unitised Fund asset at its market selling price reduced by any relevant taxes and other expenses.

- C** The Maximum and Minimum Values will take into account any uninvested cash and accrued income and any allowances and provisions considered by the Company to be appropriate.
- D** The value of Stock Exchange securities will relate to their quoted prices (and if the securities are listed on more than one Stock Exchange the Company will decide which is the most appropriate).
- E** The value of any holdings in Collective Investment Schemes will relate to the quoted prices adjusted by any discount or commission available to the Company.
- F** The value of land and buildings will have regard to periodic valuation by an independent valuer appointed by the Company.

2.2.5 Unit Prices

- A** Each Unit of a Unitised Fund will have a Buying Price and a Selling Price.
- B** The Buying Price of Units will be determined by the Company and will not exceed so much of the Maximum Value of the Unitised Fund as is represented by Units divided by the number of Units in the Unitised Fund and multiplied by 100/93 with the result being rounded up by not more than 1%.
- C** The Selling Price of Units will be determined by the Company and will not be less than so much of the Minimum Value of the Unitised Fund as is represented by Units divided by the number of Units in the Unitised Fund with the result being rounded down by not more than 1%.
- D** All rounding adjustments upon the creation or cancellation of Units will accrue to the Company.

2.2.6 Deferral of Cancellation of Units

The Company reserves the right not to cancel Units where due to exceptional circumstances it is unable to determine the price of Units or value the assets of the Fund or the Units cannot be immediately redeemed, under such circumstances the Company may be giving notice in writing to the Policy Owner requiring him/her to defer the exercise of such an option for a period not exceeding 6 months. No interest is payable.

2.2.7 Deferral of Payment

The Company may defer the payment of any amount to the Policy Owner if this results in the need to cancel Units that may not be readily realisable under Condition 2.2.6. No interest is payable.

2.2.8 Currency Exchange

- A** Currency Exchanges will be made:
 - (i) On allocation or cancellation of Units, where the currency of the Fund Account differs from the currency of the Investment Account; and
 - (ii) Where a variation is made in the apportionment of Units between Fund Accounts denominated in differing currencies.
- B** When Currency Exchanges are made within the Investment Account, as described in 2.2.8A (ii), the Company will make a Unit deduction of such value as it considers appropriate in respect of the actual costs incurred in the purchase and sale of the relevant currencies.

2.3 Guaranteed Accumulation Funds

2.3.1 Guaranteed Accumulation Account

- A** The Guaranteed Accumulation Accounts will be maintained solely for accounting purposes and the Policy Owner will have no beneficial interest therein.
- B** The appropriate premium multiplied by the Investment Content (shown in the Premiums Schedule) will be credited to the Guaranteed Accumulation Accounts in accordance with the current Apportionment Instructions on the Relevant Allocation Date. The Relevant Allocation Date will be as determined by Condition 2.2.2C.

2.3.2 Interim Dividend

The Interim Dividend Rate for any calendar year will be determined by the Company's Actuary by reference to the anticipated Distributable Investment Earnings for the calendar year.

The Interim Dividend Rate will be apportioned and allocated to each Guaranteed Accumulation Account by the Company as an Interim Monthly Dividend at the end of each month.

2.3.3 Declared Dividend

Declared Dividends for each Guaranteed Accumulation Account will represent not less than 90% of the Distributable Investment Earning for the calendar year for which the Dividend is declared arising from the proportion of the Company's Life Assurance Fund attributable to that Guaranteed Accumulation Fund, as determined by the Company's Actuary.

2.3.4 Bonus Dividend

If for any Guaranteed Accumulation Account the Declared Dividend Rate exceeds the Interim Dividend Rate for that year, the Company will credit a Bonus Dividend to that Guaranteed Accumulation Account.

The Bonus Dividend credited to a Guaranteed Accumulation Account will be equal to the total amount of Interim Dividend credited to that Guaranteed Accumulation Account during the previous calendar year divided by the Interim Dividend Rate net of the Management Charge, specified in Condition 5.1B, and multiplied by the excess of the Declared Dividend Rate over the Interim Dividend Rate.

If for any Guaranteed Accumulation Account the Declared Dividend Rate does not exceed the Interim Dividend Rate then no Bonus Dividend will be credited to that Guaranteed Accumulation Account.

2.3.5 Guaranteed Investment Return

The Company guarantees that the amount of any Guaranteed Accumulation Account at each 10 year Policy Anniversary (the "Relevant Date") will be not less than the accumulation of that Guaranteed Accumulation Account over the period from the previous 10 year Policy Anniversary (or the Policy Commencement Date if the Policy has not been in force for more than 10 years) to the Relevant Date on the basis that the aggregate of interim and bonus dividends had been credited at:

- (i) in respect of that part of the Guaranteed Accumulation Account arising from Regular Premiums commencing at the Policy Commencement Date or a Single Premium falling due on the Policy Commencement Date, the Guaranteed Investment Return in the appropriate currency as stated in the Guaranteed Investment Returns Schedule;

- (ii) in respect of that part of the Guaranteed Accumulation Account arising from increases in Regular Premiums and/or payment of additional Single Premiums the Guaranteed Investment Return in the appropriate currency which would apply to a new similar Policy payable by Regular Premiums commencing on the due date of increase in Regular Premiums or payment of the additional Single Premium;
 - (iii) in respect of that part of the Guaranteed Accumulation Account arising from an amount switched into the Guaranteed Accumulation Account, the Guaranteed Investment Return which would apply if the amount switched was treated as an additional Single Premium falling due on the date of the Switch.
- (iii) an amount equal to part or all of a Guaranteed Accumulation Account will be debited to that Account in exchange for the allocation of Units in one or more Unitised Account; or
 - (iv) an amount equal to part or all of a Guaranteed Accumulation Account will be debited to that Account and an equivalent amount credited to one or more Guaranteed Accumulation Account(s).

The Guaranteed Investment Returns stated in the Guaranteed Investment Returns Schedule apply only in respect of the first 10 year accumulation period of this Policy. The Company will declare new rates of Guaranteed Investment Return at the tenth Policy Anniversary and each subsequent 10 year Policy Anniversary.

2.4 Restructure of Investment Strategy

A At the Company's discretion the Policy Owner may, in writing to the Company, elect to switch part or all of any Unitised Account or Guaranteed Accumulation Account.

In this context, "Switch" has the meaning set out below:

- (i) some or all of the Units currently allocated to a Unitised Account will be cancelled in exchange for the allocation of Units in one or more Unitised Account(s); or
- (ii) some or all of the Units currently allocated to a Unitised Account will be cancelled and an amount equal to the value of the Units cancelled credited to one or more Guaranteed Accumulation Account(s); or

B All Switches will be allocated on the second working day following receipt by the Company of the Policy Owner's written instruction to Switch except that in the case of a Switch of type A (iii) or type A (iv) above, the Company may at its discretion defer the Switch to a date not more than 3 months after that day of receipt.

C Subject to Conditions 2.2.6 and 2.2.7 the cancellation of Units and the allocation of Units will take place at the Selling Price of the Units concerned based upon the Fund Valuation on the working day prior to the allocation date as described in B.

D In the case of a Switch of type A (iii) or type A (iv) above, the Company reserves the right to make a deduction from the Unit allocation to the new Unitised Account(s) or the amount credited to the new Guaranteed Accumulation Account, as appropriate, to reflect the market value of the assets underlying the Guaranteed Accumulation Fund debited.

E Future premiums will be apportioned according to the Investment Strategy elected above.

2.5 Loyalty Bonus

From the 121st month after the Policy Commencement Date and each month thereafter, a Loyalty Bonus will be applied to the Policy Account at the rate of one twelfth of 0.5% of the value of the current Policy Account for the relevant month.

3 Benefits and options

3.1 Type of Benefits

In addition to Life Cover and Aeroplane Cover, at the Company's discretion the Policy Owner may elect to include in this Policy any of the following Additional Benefits:

- (i) Critical Illness Benefit;
- (ii) Hospitalisation Benefit;
- (iii) Accidental Death Benefit;
- (iv) Family Income Benefit;
- (v) Dismemberment Benefit;
- (vi) Long Term Care Benefit;
- (vii) Permanent Total Disability Benefit;
- (viii) Waiver of Premium Benefit.

The amount of Additional Benefit Sums Insured attaching to this Policy are stated in the Benefits Schedule and the amount payable and terms and conditions for payment are set out below.

Proof of the age of the Life Insured is required before any Additional Benefit claim can be admitted.

3.2 Policy Basis

A This Policy is a Whole of Life Policy.

B The Policy is issued either on a Single Life, Joint Life First Death or Both Lives basis, as stated in the Policy Schedule.

The Policy will terminate on the occurrence of any of the following events:

- (i) for a Policy issued on a Single Life basis, on the death of the Life Insured;
- (ii) for a Policy issued on a Joint Life First Death basis, on the death of the first Life Insured to die;
- (iii) for a Policy issued on a Both Lives basis, on the death of the second Life Insured to die;
- (iv) A Policy will also terminate on a successful claim under Condition 3.11, Critical Illness, where the cover is 100% of the amount of life cover and no further benefits have been selected within the Policy.

C If on the occurrence of the event defined in B (ii) above, a claim under the Hospitalisation Benefit is in progress in respect of the other Life Insured, that Benefit will continue to be paid for that period of Hospitalisation.

D On termination, all obligations of the Company under this Policy will be discharged, except for those payments due in respect of an admitted Family Income Benefit Claim.

3.3 Variation of Existing Benefits

A At the Company's discretion the Policy Owner may elect in writing to the Company to:

- (i) increase or decrease the amount of Life Cover Sum Insured currently in force;
- (ii) add or remove an Additional Benefit;
- (iii) increase or decrease the amount of any Additional Benefit Sum Insured (except the Waiver of Premium Benefit) currently in force.

Such election will be subject to the Company's terms and conditions for Life Cover and Additional Benefits at the time, and will be subject to such evidence of health or other information which the Company may require.

B Any Additional Benefit attaching to the Policy must be denominated in the Premium Currency stated in the Policy Schedule.

C All Additional Benefits (including Aeroplane Cover) but with the exception of Family Income Benefit, are offered by the Company on an annually renewable basis, and on any Policy Anniversary, the Company reserves the right to withdraw the applicability of these from the Policy.

3.4 Cost of Benefits

As at the first day of each month during the term of the Policy the Company will calculate the monthly cost of providing Life Cover or any Additional Benefit then in force, using premium rates determined by the Company to be equitable and to reflect the necessary mortality, morbidity and other relevant factors (including, when appropriate the level of cover and, the occupation, age, residence, gender and smoker status of the Life Insured).

The Company guarantees that the rate of mortality used to arrive at the premium rate in respect of the Life Cover during the period from the Risk Commencement Date to the tenth Policy Anniversary will be not more than the Guaranteed Maximum Mortality Rate appropriate to the age at the time of the Life Insured.

For these purposes, the Guaranteed Maximum Mortality Rates means rates of mortality published in the United States of America as the Commissioners 1980 Standard Ordinary Mortality Table or such other mortality tables as the Company may determine at the tenth Policy Anniversary and each subsequent Policy Anniversary.

The premium rate so determined will be multiplied by the Amount at Risk for the Life Cover or Additional Benefit as calculated hereunder, and the resulting costs will be debited to the Policy Account in the following manner:

- (i) the appropriate proportion of the cost of the Life Cover or Additional Benefit will be debited to each Guaranteed Accumulation Account;
- (ii) if any of the cost of the Life Cover or Additional Benefit is to be debited to a Unitised Account, sufficient Units will be cancelled at the Selling Price based on the Fund Valuation immediately prior to that day to meet the appropriate proportion of the cost.

For these purposes the proportion of the cost of the Life Cover or Additional Benefit to be debited to an Account will be the same proportion as the value of that Account at the time, expressed in the Premium Currency, bears to the value of the Policy Account at the time, expressed in the Premium Currency.

3.5 Active War Risk

If the event on which Life Cover or an Additional Benefit is payable occurs as a consequence of the Life Insured's active involvement in war, invasion, act of foreign enemies, hostilities or war-like operation (whether war be declared or not), civil war, mutiny, civil commotions assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, riot, military or usurped power or any act of any person acting on behalf of or in connection with any organisation actively directed towards the overthrow or to the influencing of any Government or ruling body by force, terrorism or violence then no amount will be payable under the Life Cover or Additional Benefit.

3.6 Passive War Risk

- A This Condition will apply only if reference is made to it in the Special Provisions Schedule.
- B If the event on which Life Cover or an Additional Benefit is payable occurs as a direct or indirect consequence of war, invasion, act of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war, mutiny, civil commotions, assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, riot, military or usurped power or any act of any person acting on behalf of or in connection with any organisation actively directed towards the overthrow or to the influencing of any Government or ruling body by force, terrorism or violence, no amount will be payable under the Life Cover or Additional Benefit if at the time the relevant event occurs the Life Insured is:

- (i) travelling to, residing in or within the territorial limits of any country listed in Table I of the Table of Passive War Risks Countries in the Special Provisions Schedule; or
- (ii) travelling to, residing in or within the territorial limits of any country listed in Table II of the Table of Passive War Risks Countries in the Special Provisions Schedule for any period or periods which exceeds 30 days in total of any one Policy Year.

C The Company reserves the right to make an additional charge under exceptional circumstances to reflect any increase in risk to the Company due to changing circumstances in a particular country or region. The charge will be made by appropriate deduction from the Policy Account.

3.7 Encashment of Policy

The Policy Owner may elect in writing to the Company to encash the Policy for a cash sum at any time after the first Nil Allocation Period.

The Encashment Value will be equal to the value of the Policy Account at the time subject to Conditions 2.2.6 and 2.2.7.

For these purposes:

- (i) the value of any Unitised Account will be equal to the number of Units remaining allocated to that Unitised Account multiplied by the Unit Selling Price of those Units based on the next Fund Valuation following receipt of satisfactory encashment instructions;
- (ii) the value of any Guaranteed Accumulation Account will be equal to the amount of that Guaranteed Accumulation Account as at the date of Encashment. The Company reserves the right to make a deduction from this value to reflect the market value of the assets underlying the Guaranteed Accumulation Fund debited.

3.8 Partial Encashment of Policy

The Policy Owner may elect in writing to the Company to partially encash the Policy for a cash sum at any time after the first Nil Allocation Period subject to Conditions 2.2.6, 2.2.7 and 3.7 and the following:

- (i) the Encashment Value of any Partial Encashment must be above the minimum value which the Company may from time to time impose;
- (ii) the Company reserves the right to make a charge for any Partial Encashment;
- (iii) the Company may limit the number of Partial Encashments in any one year;
- (iv) for any Unitised Account, cancellation of an appropriate number of Units which when multiplied by the Unit Selling Price of those Units based on the next Fund Valuation following receipt of satisfactory Partial Encashment instructions, will provide the required proportion of the cash sum to be contributed from the Unitised Account;
- (v) for any Guaranteed Accumulation Account, deduction of the required proportion of the cash sum to be contributed from the Guaranteed Accumulation Account from that Guaranteed Accumulation Account as at the date of Partial Encashment;
- (vi) following a Partial Encashment the Life Cover Sum Insured on a Single Life Policy or on each life on a Joint Life First Death Policy, will be reduced by the encashment value of any Partial Encashment;
- (vii) following a Partial Encashment the Total Life Cover Sum Insured on a Both Lives Policy will be reduced by the value of the Partial Encashment, the amount being deducted from each life's sum insured will be in proportion to the amount of the respective Life Cover Sum Insured;

(viii) the Company may not accept the election of a Partial Encashment if the reduction in Life Cover Sum Insured following such Partial Encashment, as described in this Condition 3.8, would fall below the minimum level of Life Cover Sum Insured which the Company may from time to time impose.

3.9 Conditions for Payment

- A** Subject to Conditions 2.2.6 and 2.2.7, any sum payable by the Company on the death of the Life Insured will be subject to proof satisfactory to the Company of the age of the Life Insured, the death of the Life Insured and the title thereto of the claimants.
- B** At the Companies' discretion, where an event could result in a claim being made for more than one Additional Benefit, only the highest individual Sum at Risk may be payable, should a claim be admitted.

3.10 Life Cover

- A** Life Cover is required for each Life Insured under the Policy.
- B** This Benefit provides a lump sum(s) payable on the following:
- (i) for a Policy issued on a Single Life basis, on the death of the Life Insured;
 - (ii) for a Policy issued on a Joint Life First Death basis, on the death of the first to die of the Lives Insured;
 - (iii) for a Policy issued on a Both Lives basis, on the death of each Life Insured.
- C** Where a Policy is issued on a Joint Life First Death basis and both lives insured under the Policy die in a fashion whereby it is not possible to ascertain the certain identity of the first Life Insured to die, the Company will assume that the older Life Insured was the first to die.

D The Life Cover Sum Insured will be reduced where appropriate in accordance with the terms and conditions of the Critical Illness Additional Benefit and/or the Long Term Care Additional Benefit.

E Following a Partial Encashment of the Policy the Company will reduce the Life Cover Sum Insured by up to the amount of the Encashment.

F In the event of the death of the Life Insured during the three month Period of Grace following notification to the Policy Owner of an increase in Life Cover under the Indexation option, and where no advice has been received to the contrary, the amount payable under this Benefit will be the increased amount.

G Payment of a first Life Cover claim under a Policy issued on a Both Lives basis may require a reduction in the continuing Policy Account.

H For the purposes of arriving at the monthly cost of Life Cover, the Sum at Risk for each Life Insured in respect of this Benefit will be calculated with due regard to the value of the Policy Account.

3.11 Critical Illness Benefit

- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
- B** Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.
- C** This Additional Benefit provides a lump sum payable on an accepted claim following diagnosis by a Doctor acceptable to the Company of the Life Insured as having one of the Critical Illnesses defined in this Condition 3.11.

For the purposes of this Condition:

“Doctor” means a legally qualified and duly licensed medical physician or surgeon acting within the scope of that licence who is not the Life Insured or a close relative of either the Life Insured, the Joint Life Insured or the Policy Owner.

“Critical Illness” means any one of the following:

(i) **Heart attack – of specified severity**

Death of heart muscle, due to inadequate blood supply, that has resulted in all of the following evidence of acute myocardial infarction:

- Typical clinical symptoms (for example, characteristic chest pain).
- New characteristic electrocardiographic changes.
- The characteristic rise of cardiac enzymes or Troponins recorded at the following levels or higher;
 - Troponin T > 1.0 ng/ml
 - AccuTnl > 0.5 ng/ml or equivalent threshold with other Troponin I methods.

The evidence must show a definite acute myocardial infarction.

For the above definition, the following are not covered:

- Other acute coronary syndromes including but not limited to angina.

(ii) **Coronary artery by-pass grafts – with surgery to divide the breastbone**

The undergoing of surgery requiring median sternotomy (surgery to divide the breastbone) on the advice of a Consultant Cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts.

(iii) **Cancer – excluding less advanced cases**

Any malignant tumour positively diagnosed with histological confirmation and characterised by the uncontrolled growth of malignant cells and invasion of tissue.

The term malignant tumour includes leukaemia, lymphoma and sarcoma.

For the above definition, the following are not covered:

- All cancers which are histologically classified as any of the following:
 - pre-malignant;
 - non-invasive;
 - cancer in situ;
 - having either borderline malignancy;
- or
- having low malignant potential.
- All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
- Chronic lymphocytic leukaemia unless histologically classified as having progressed to at least Binet Stage A.
- Any skin cancer other than malignant melanoma that has been histologically classified as having caused invasion beyond the epidermis (outer layer of skin).

- (iv) **Stroke – resulting in permanent symptoms**
 Death of brain tissue due to inadequate blood supply or haemorrhage within the skull resulting in permanent neurological deficit with persisting clinical symptoms.
- For the above definition, the following are not covered:
- Transient ischaemic attack.
 - Traumatic injury to brain tissue or blood vessels.
- (v) **Kidney failure – requiring dialysis**
 Chronic and end stage failure of both kidneys to function, as a result of which regular dialysis is necessary.
- (vi) **Major organ transplant**
 The undergoing as a recipient of a transplant of bone marrow or of a complete heart, kidney, liver, lung, or pancreas.
- For the above definition, the following is not covered:
- Transplant of any other organs, parts of organs, tissues or cells.
- (vii) **Multiple sclerosis – with persisting symptoms**
 A definite diagnosis of Multiple Sclerosis by a Consultant Neurologist. There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
- (viii) **Terminal illness**
 Advanced or rapidly progressing incurable illness where, in the opinions of an attending Consultant and our Chief Medical Officer, the life expectancy is no greater than 12 months.
- (ix) **Aorta graft surgery – for disease**
 The undergoing of surgery for disease to the aorta with excision and surgical replacement of a portion of the diseased aorta with a graft.
- The term aorta includes the thoracic and abdominal aorta but not its branches.
- For the above definition, the following are not covered:
- Any other surgical procedure, for example the insertion of stents or endovascular repair.
 - Surgery following traumatic injury to the aorta.
- (x) **Benign brain tumour – resulting in permanent symptoms**
 A non-malignant tumour or cyst in the brain, cranial nerves or meninges within the skull, resulting in permanent neurological deficit with persisting clinical symptoms.
- For the above definition, the following are not covered:
- Tumours in the pituitary gland.
 - Angiomas.
- (xi) **Heart valve replacement or repair – with surgery to divide the breastbone**
 The undergoing of surgery requiring median sternotomy (surgery to divide the breastbone) on the advice of a Consultant Cardiologist to replace or repair one or more heart valves.
- (xii) **Motor neurone disease – resulting in permanent symptoms**
 A definite diagnosis of motor neurone disease by a Consultant Neurologist. There must be permanent clinical impairment of motor function.

- (xiii) **Parkinson's disease – resulting in permanent symptoms**
A definite diagnosis of Parkinson's disease by a Consultant Neurologist. There must be permanent clinical impairment of motor function with associated tremor, rigidity of movement and postural instability.

For the above definition, the following is not covered:

- Parkinson's disease secondary to drug abuse.

- (xiv) **Third degree burns – covering 20% of the body's surface area**
Burns that involve damage or destruction of the skin to its full depth through to the underlying tissue and covering at least 20% of the body's surface area.

- (xv) **Alzheimer's disease before age 65 – resulting in permanent symptoms**
A definite diagnosis of Alzheimer's disease, before age 65, by a Consultant Neurologist, Psychiatrist or Geriatrician. There must be permanent clinical loss of the ability to do all of the following:

- remember;
- reason; and
- perceive, understand, express and give effect to ideas.

For the above definition, the following are not covered:

- Other types of dementia.

- (xvi) **Blindness – permanent and irreversible**
Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart.

- (xvii) **Deafness – permanent and irreversible**
Permanent and irreversible loss of hearing to the extent that the loss is greater than 95 decibels across all frequencies in the better ear using a pure tone audiogram.

- (xviii) **Loss of speech – permanent and irreversible**

Total permanent and irreversible loss of the ability to speak as a result of physical injury or disease.

- (xix) **Loss of hands or feet – permanent physical severance**

Permanent physical severance of any combination of 2 or more hands or feet at or above the wrist or ankle joints.

- (xx) **Creutzfeldt-Jakob Disease (CJD) or Degenerative Brain Disorder before age 65**

A definite diagnosis of Creutzfeldt-Jakob Disease or Degenerative Brain Disorder, before age 65, by a Consultant Neurologist.

- D** For the purposes of this Benefit there are three categories: Type A, Type B and Type C. The category applicable under this Additional Benefit will be stated in the Policy Schedule. The categories offer different levels of Critical Illness Benefit, as follows:

Type A: Coverage of all Critical Illnesses defined under Condition 3.11 C.

Type B: Critical Illnesses defined under Condition 3.11C except (xix) and (xx) which are excluded.

Type C: Only Critical Illness definitions 3.11C (i); (ii); (iii); (iv); (v); (vi) and (vii) will apply.

- E** The Company will require the Life Insured to provide such proof as the Company considers satisfactory before payment of any claim under the Critical Illness Benefit of:
- (i) the diagnosis of the Critical Illness;
 - (ii) the qualifications of the Doctor.
- F** The Company must receive notification of a claim under the Critical Illness Benefit within 60 days of the Life Insured's first knowledge of diagnosis.
- G** Benefits under this Additional Benefit will commence after the expiry of a period of 6 months from the Risk Commencement Date. Where the Critical Illness Sum Insured has been increased, by Indexation or otherwise, then the amount of such increase will be subject to the expiry of a period of 6 months from the date of increase before the benefits will commence under this Additional Benefit in respect of such increase.
- H** Subsequent to payment by the Company of a claim under this Additional Benefit, the Company will:
- (i) reduce any Life Cover Sum Insured of the claimant Life Insured by the amount of the Critical Illness claim;
 - (ii) cease to offer Indexation on remaining Benefits of the claimant Life Insured;
 - (iii) where the Policy is on a Single Life or Joint Life First Death basis, offer the Policy Owner the option to waive all further Premiums due to maintain the Life Cover and Additional Benefits of the Policy. On acceptance, charges will continue to be deducted from the Policy Account until it is exhausted. All further charges will be waived and only the Additional Benefits other than Life Cover will remain on risk. Any Joint Life Insured will not be permitted to increase existing Benefits at or after acceptance of this option.
- I** Payment of a claim under this Additional Benefit may involve some reduction in the Policy Account.
- J** For the purposes of calculating the monthly cost of the Critical Illness Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the Critical Illness Sum Insured, subject to a reduction in this amount related to the level of the Policy Account in a manner determined by the Company.
- K** Only one claim under this Additional Benefit will be payable in respect of a Life Insured.
- L** Following a Partial Encashment of the Policy the Company may reduce the Critical Illness Cover Sum Insured by up to the amount of the Encashment should the Critical Illness Cover Sum Insured exceed the revised level of Life Cover Sum Insured in respect of that Life.
- 3.12 Hospitalisation Benefit**
- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
- B** Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.
- C** This Additional Benefit provides a lump sum payable on an accepted claim following the Hospitalisation of the Life Insured.
- D** If a Life Insured under this Policy, on the recommendation and approval of a Doctor, is admitted for a surgical operation to any Hospital or confined to a Hospital for treatment other than for surgical purposes, the Company will pay to the Life Insured the amount of the Hospitalisation Sum Insured for each day hospitalised after the third day.

For the purposes of this Condition:

“Doctor” means a legally qualified and duly licensed medical physician or surgeon acting within the scope of that licence who is not the Life Insured or a close relative of either the Life Insured or their spouse.

“Hospital” means only an institution licensed as a Hospital (if licensing is required) which is supervised by a Doctor and operated for the care and treatment of sick or injured persons, which institution provides room and board services and nursing care 24 hours a day and has facilities for both diagnosis and, except in the case of a Hospital primarily concerned with the treatment of chronic disease, major surgery. The term “Hospital” shall not be construed to include a hotel, rest home, nursing home, convalescent home, place for custodial care, home for the aged, or a place used mainly for long term nursing care or for the confinement or treatment of mental and nervous disorders or drug addiction or alcoholism.

“Hospital Confinement” means that a person is registered as a bed patient in a Hospital (as defined above).

“Surgical Operation” means only the following:

- (1) a cutting operation; (2) suturing a wound; (3) treatment of a fracture;
- (4) reduction of a dislocation;
- (5) radiotherapy (excluding radioactive isotope therapy) if used in lieu of a cutting operation for the removal of tumour;
- (6) electrocauterisation; (7) diagnostic and therapeutic endoscopic procedures;
- (8) injection treatment of haemorrhoids and varicose veins.

“Day Hospitalised” means any period of 24 hours which includes an overnight stay in Hospital (as defined above).

E No benefits shall be payable for or on account of:

- (i) attempted suicide or self-inflicted injury whilst sane or insane; treatment of chronic alcoholism, drug addiction, allergy or nervous or mental disorders; venereal disease; infection by any Human Immunodeficiency Virus (HIV) or the Life Insured carrying any antibodies to such a virus;
- (ii) rest cures, sanatorium or custodial care or period of quarantine or isolation;
- (iii) cosmetic or plastic surgery, unless necessitated by an accidental injury occurring on or after the Risk Commencement Date stated in the Policy Schedule;
- (iv) dental examinations, X-Rays, extractions, fillings or general dental care; supply or fitting of eye glasses, lenses or hearing aids;
- (v) any medical condition, abnormality or deformity which originated prior to the later of the date on which this Additional Benefit was most recently added to the Policy or the Risk Commencement Date stated in the Policy Schedule;
- (vi) pregnancy, including resulting childbirth, abortion or miscarriage;
- (vii) treatment not recommended or undertaken by a Physician or Surgeon;
- (viii) routine or other medical examinations or vaccinations or inoculations which are not required for the treatment of an illness or injury;
- (ix) injury or illness caused by nuclear fission, nuclear fusion, or radioactive contamination;

- (x) participation in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
 - (xi) aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognised airline or charter service.
- F** The Company will require the Life Insured to provide such proof as the Company considers satisfactory before payment of any claim under the Hospitalisation Benefit of:
- (i) the Hospitalisation of the Life Insured;
 - (ii) the times and dates of Hospitalisation;
 - (iii) the age of the Life Insured (if not previously admitted);
 - (iv) the cause of Hospitalisation;
 - (v) the legal status of the Hospital;
 - (vi) the qualifications of the Doctor.
- G** The Company will not make any payment under the Hospitalisation Benefit if:
- (i) the Company is not notified of the Hospitalisation within 30 days of the period of Hospitalisation commencing;
 - (ii) the Life Insured has not been hospitalised for a continuous period exceeding 3 days;
 - (iii) the Commencement of Hospitalisation is later than the Policy Anniversary preceding the Life Insured's 65th birthday;
 - (iv) the Company has paid Hospitalisation benefit for at least 365 days in respect of the period of Hospitalisation;
 - (v) the Company has paid Hospitalisation Benefit for at least 365 days in respect of the same sickness, disease or accident.
- H** The Company reserves the right to require the Life Insured to be examined by a medical practitioner appointed or approved by the Company in which event the Company will not make payment under the Hospitalisation Benefit unless such medical practitioner certifies that the Hospitalisation of the Life Insured is necessary.
- I** Any period of Hospitalisation (for any cause) commencing within 30 days of the end of a previous period of Hospitalisation will be treated as continuance of such previous period.
- J** Benefits under this Additional Benefit will commence after the expiry of a period of 90 days from the Risk Commencement Date.
- K** Where the Policy is issued on a Joint Life First Death basis and one Life Insured is claiming Hospitalisation Benefit, then in the event of the death of the other Life Insured the Hospitalisation Benefit on the remaining Life Insured will continue to be paid for that period of Hospitalisation.
- L** For the purpose of calculating the monthly cost of the Hospitalisation Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the Hospitalisation Sum Insured.

3.13 Accidental Death Benefit

- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
- B** Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.
- C** This Additional Benefit provides a lump sum payable if the Life Insured dies as a direct result of an Accidental Bodily Injury.

For these purposes:

“Accidental Bodily Injury” means an injury which is incurred as a result of an accident and was or is visible on the exterior of the body or disclosed by an autopsy or if the Life Insured accidentally drowns.
- D** The Accidental Death Benefit Sum Insured will be payable provided that:
 - (i) death occurs within 30 days of the Accidental Bodily Injury; and
 - (ii) death occurs prior to the Policy Anniversary immediately preceding the Life Insured’s 65th birthday; provided further that if death occurs as a result of which Aeroplane Cover is payable, then the Accidental Death Benefit Sum Insured will not be payable.
- E** In the event of the accidental deaths of both Lives Insured under a Policy issued on a Joint Life First Death basis where it is not possible to ascertain the certain identity of the first of the Lives Insured to die the Company shall assume that the older Life Insured was the first to die.
- F** In the event of accidental death occurring during the three month Period of Grace and where no advice is received to the contrary, following a request to increase this Additional Benefit under the Indexation option, the amount payable under this Additional Benefit will be the increased amount.

- G** For the purposes of calculating the monthly cost of Accidental Death Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the Accidental Death Benefit Sum Insured.
- H** The Company will require proof of the death of the Life Insured and the cause of death before making payment under this Benefit.

3.14 Family Income Benefit

- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
- B** Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.
- C** This Additional Benefit provides a regular level income payable from the date of death of the relevant Life Insured until a selected Termination Date.
- D** A Termination Date is elected on selection of this Additional Benefit.
- E** In the event of the deaths of both Lives Insured under a Policy issued on a Joint Life First Death basis where it is not possible to ascertain the certain identity of the first of the Lives Insured to die the Company shall assume that the older Life Insured was the first to die.
- F** In the event of death occurring during the three month Period of Grace and where no advice is received to the contrary, following a request to increase this Additional Benefit under the Indexation option, the amount payable under this Additional Benefit will be the increased amount.

G Payment under this Additional Benefit will be payable annually in advance, from the date of death until the Termination Date, to the Beneficiary named in the Policy Schedule. The Beneficiary may request such payments to be made monthly, quarterly, half yearly or annually. The Beneficiary may alternatively request payment in the form of a lump sum in lieu of a regular income and upon such request the Company will calculate a discounted lump sum which is equivalent, in present value terms, to the regular income which would have been paid and shall pay it to the Beneficiary as requested.

H For the purposes of calculating the monthly cost of the Family Income Benefit, the Sum at Risk in respect of this Benefit will be equal to the annual Family Income Benefit multiplied by an annuity certain payable in advance for the number of complete years or part thereof remaining to the Termination Date at an interest rate which will be determined by the Company for the relevant Policy Currency.

3.15 Accidental Dismemberment Benefit

A This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.

B Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.

C This Additional Benefit provides a lump sum payable on the loss by the Life Insured of sight or limb.

D If the Life Insured sustains bodily injuries prior to the attainment of age 65 and on or after the Risk Commencement Date stated in the Benefits Schedule effected solely, directly and independently from all other causes, through external, violent, visible and accidental means and within 30 days after such injuries are sustained, suffers the loss of sight or limb as a direct result of such injuries; provided that the Life Insured survives the accident and is alive 30 days after such accident, the Company will pay an amount equivalent to the following percentage of the Dismemberment

Sum Insured:

100% of Dismemberment Sum Insured	50% of Dismemberment Sum Insured
For loss of: both hands both feet sight of both eyes one hand and one foot one foot and sight of one eye one hand and sight of one eye	For loss of: one hand one foot sight of one eye

Loss of hand or foot shall mean loss by physical severance at or above the wrist or ankle joints respectively and loss of sight shall mean total and irrecoverable loss of sight.

In no circumstances will the total amount payable whether as a result of one accident or a number of accidents exceed 100% of the Dismemberment Sum Insured.

E The Company will require such proof to be provided as the Company considers satisfactory of the loss of sight or limb and the cause thereof before making any payment under the Dismemberment Benefit.

- F** For the purposes of calculating the monthly cost of the Dismemberment Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the Dismemberment Sum Insured.

3.16 Long Term Care Benefit

- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
- B** Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.
- C** This Additional Benefit provides for the payment, by means of a series of up to ten annual instalments, of the Long Term Care Sum Insured should the Life Insured become incapable of performing four or more Acts of Daily Living.
- D** If a Life Insured under this Policy:
- (i) is certified by a Doctor acceptable to the Company as unable by reason of sickness or accident to perform unassisted four or more Acts of Daily Living; and
 - (ii) is over 65 years of age on the Policy Anniversary immediately following such certification, the Company will on acceptance of a claim under this Additional Benefit, pay the amount of the Long Term Care Sum Insured in ten equal annual instalments. The first annual instalment will be payable on acceptance of the claim and the subsequent payments will be made annually thereafter.

For the purposes of this Condition:

“Doctor” means a legally qualified and duly licensed medical physician or surgeon acting within the scope of that licence who is not the Life Insured or a close relative of either the Life Insured or their spouse.

The following activities each constitute an Act of Daily Living:

- (i) **Feeding/Eating:**
Cutting meat, buttering bread, getting food and drink to the mouth using fingers or utensils.
- (ii) **Dressing:**
Dressing oneself including fastening zips and buttons, getting clothes from wardrobes and drawers.
- (iii) **Bathing/Grooming:**
Turning on taps, getting in and out of bath/shower, washing face/hands etc, drying oneself, combing hair.
- (iv) **Toileting:**
Moving into and out of the bathroom, getting on and off the toilet unaided, recognising the need or urge to void bladder or bowel in time to get to the toilet.
- (v) **Mobility/Transfer:**
Getting into and out of bed, transferring from one place to another eg. chair to bed, chair to standing, chair to chair.
- (vi) **Walking:**
Moving from one location to another – walking or wheeling or using frame.

- E** No benefits shall be payable under this Additional Benefit should the incapability of the Life Insured so affected arise wholly or partially, directly or indirectly, from or in connection with or be aggravated by one or more of the following causes:

- (i) attempted suicide or self inflicted injury whilst sane or insane;
- (ii) failure to seek timely or to follow medical advice;
- (iii) addiction to, abuse or misuse of alcohol, or the addiction to, or misuse of un-prescribed drugs;
- (iv) mental, nervous or psychiatric disorders, without demonstrable brain disease;

- (v) any disability, abnormality or deformity which originated prior to the later of the date on which this Additional Benefit was most recently added to the Policy or the Risk Commencement Date stated in the Policy Schedule.
 - F** If death occurs during the period of payment of the instalments under this Additional Benefit, no further instalments shall be payable by the Company.
 - G** Payment of each instalment under this Additional Benefit will reduce the Life Cover Sum Insured payable on the death of the relevant Life Insured by the amount of the instalment.
 - H** If during the period of payment of the instalments under this Additional Benefit a claim under the Critical Illness Benefit occurs and is accepted by the Company, a reduction in the Life Cover Sum Insured will occur. In the event that this reduction results in the continuing Life Cover Sum Insured being less than the value of the Long Term Care payments outstanding, then the Long Term Care payments will be reduced to equal in sum the continuing Life Cover Sum Insured.
 - I** Subsequent to payment by the Company of a claim under this Additional Benefit, the Company will, where the Policy is on a Single Life or Joint Life First Death basis, offer the Policy Owner the option to waive all further premiums due to maintain the Life Cover and Additional Benefits of the Policy. On acceptance, charges will continue to be deducted from the Policy Account until the Policy Account is exhausted when all further charges will be waived and the Additional Benefits will remain on risk. Any Joint Life Insured will not be permitted to increase existing benefits at or after acceptance of this option.
 - J** Charges in respect of the cost of this Additional Benefit will be made up to and including the Policy Anniversary immediately preceding the relevant Life Insured's 65th birthday.
 - K** For the purpose of calculating the monthly cost of Long Term Care Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the Long Term Care Sum Insured.
 - L** Following a Partial Encashment of the Policy the Company may reduce the Long Term Care Sum Insured by up to the amount of the Encashment should the Long Term Care Sum Insured exceed the revised level of Life Cover Sum Insured in respect of that Life.
- 3.17 Waiver of Premium Benefit**
- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
 - B** If at any Regular Premium due date prior to the Policy Anniversary preceding his 65th birthday the Life Insured shall have been totally disabled for a continuous period of at least 26 weeks the Company will, upon recognition of such disablement, waive the Regular Premium as defined in G below during the continuance of the disablement up to the Policy Anniversary immediately preceding the 65th birthday of the Life Insured or to the end of any period of Vanishing Premium.
 - C** For the purposes of this Benefit there are two definitions; Type 1 or Type 2. The definition applicable under this Additional Benefit will be stated in the Benefits Schedule.

Type 1: The Life Insured shall not be recognised as totally disabled unless he is certified by a medical practitioner appointed or approved by the Company to be totally incapacitated by illness or accident from following his usual occupation or any other occupation to which he may be reasonably suited by training, education or experience and can satisfy the Company that such disablement has existed for a continuous period of at least 26 weeks.

Type 2: The Life Insured shall not be recognised as totally disabled unless he is certified by a medical practitioner appointed or approved by the Company to be totally incapacitated by illness or accident from following any occupation and can satisfy the Company that such disablement has existed for a continuous period of at least 26 weeks.

D For the purpose of this Additional Benefit the commencement of disablement will be the actual date of disablement or 6 months prior to notification of the disablement to the Company, whichever is the later.

E At the Company's discretion, the Life Insured shall, when required by the Company, supply at his own expense documents, medical evidence and reports signed by a medical practitioner approved or appointed by the Company and shall submit himself to be examined by a medical referee appointed by the Company.

F The Company will not waive any premium where the disablement is a direct or indirect result of:

- (i) self inflicted injury, or the misuse of drugs or alcohol;
- (ii) any incapacity commencing prior to the Risk Commencement Date stated in the Benefits Schedule.

G The Company will determine the annualised amount of premiums to be waived under this Additional Benefit as follows:

- (i) If at any time, prior to the commencement of disablement, during the period of 3 years ending on the date on which the written notification of the claim was received by the Company, the Policy Owner elected to increase (except as a result of acceptance of the Indexation option) or decrease the amount of Regular Premium and such increased amount was received by the Company, then the annualised amount of the Premium to be waived will be equal to the average annualised amount of the Regular Premium falling due during the 3 year period multiplied by the percentage of premium waivable as shown in the Benefits Schedule;
- (ii) If (i) does not apply, the annualised amount of the Regular Premium due on the due date multiplied by the percentage of premium waivable as shown in the Benefits Schedule immediately prior to the date on which the written notification of the claim was received by the Company.

H The Life Insured must notify the Company of any change of occupation or duties performed and the Company reserves the right to revise the cost of this Additional Benefit as a consequence of such change.

I For the purposes of calculating the monthly cost of the Waiver of Premium Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the annualised amount of the Regular Premium due on or immediately preceding the date of the calculation.

3.18 Permanent Total Disability Benefit

- A** This Additional Benefit does not apply if stated in the Benefits Schedule to be not applicable.
- B** This Additional Benefit provides a lump sum payable in the event of the permanent and total disablement of the Life Insured.
- C** Subject to Conditions 3.18D and 3.18G, if the Life Insured is certified by a medical practitioner appointed or approved by the Company to be totally and permanently disabled through accident or sickness and to be unable ever again to follow his usual occupation or any other occupation, the Company will pay the Permanent Total Disability Sum Insured.

For the purposes of this Condition in relation to Housewives and Househusbands, "Permanent Total Disability" means the following:

Confirmation by a medical practitioner appointed or approved by the Company, defined in Condition 3.11C, of the permanent inability, through illness (other than mental illness of any kind) or accident, to perform at least two of the following activities of daily working. The inability to perform an activity shall only be valid if the help of another person is needed to perform the function even when using appropriate assistive aids and appliances. For the purpose of this event the word "permanent" shall mean beyond the hope of recovery with current medical knowledge and technology.

The Activities of Daily Working are:

- (i) Walking – the ability to walk more than 200 metres on the flat without stopping or severe discomfort;
- (ii) Bending – the ability to get into or out of a standard saloon car, or the ability to bend or kneel to pick up a tea cup from the floor and straighten up again;

- (iii) Communications – the ability to answer the telephone and take a message;
- (iv) Reading – having the eyesight required to be able to read a daily newspaper;
- (v) Writing – having the physical ability to write legibly using a pen or pencil.

D The Company will pay the Permanent Total Disability Sum Insured provided that:

- (i) the disablement occurs prior to the attainment of age 65; and that
- (ii) the Life Insured has been continuously and totally disabled and unable to follow his usual occupation or any other occupation for a period of 12 consecutive months; and that
- (iii) if the Policy Owner qualifies for payment under this and the Dismemberment Benefit, the total amount payable shall not exceed the larger of the sums insured.

E Charges in respect of the cost of this Additional Benefit will be made up to and including the Policy Anniversary immediately preceding the Relevant Life Insured's 65th birthday.

F For the purposes of calculating the monthly cost of the Permanent Total Disability Benefit, the Sum at Risk in respect of this Additional Benefit will be equal to the Permanent Total Disability Sum Insured.

G The Company will not make any payment under the Permanent Total Disability Benefit in the case of:

- (i) self inflicted injury, or the misuse of drugs or alcohol;
- (ii) the Life Insured being found to be infected by any Human Immunodeficiency Virus (HIV) or to be carrying any antibodies to such a virus;

- (iii) participation in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- (iv) aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognised airline or charter service.

H Indexation does not apply to this Additional Benefit if stated in the Benefits Schedule to be not applicable.

3.19 Aeroplane Cover

A This Additional Benefit is applicable to each Life Insured under the Policy.

B This Additional Benefit provides an additional lump sum payable on the death of the Life Insured directly, solely and independently of all other causes from bodily injury effected through external, visible and accidental means within 90 days of an aircraft accident occurring, while the Life Insured was a fare paying or ticket holding passenger, mounting into, dismounting from or travelling in a fully licensed aircraft of a recognised airline or charter service.

C If the death of the Life Insured occurs as a direct or indirect consequence of war, invasion, act of foreign enemies, hostilities or war-like operation (whether war be declared or not), civil war, mutiny, civil commotions, assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, riot, military or usurped power or any act of any person acting on behalf of or in connection with any organisation actively directed towards the overthrow or to the influencing of any Government or ruling body by force, terrorism or violence, then no amount will be payable under the Aeroplane Cover.

D If the death of the Life Insured occurs as a direct or indirect consequence of hijacking or any unlawful seizure or wrongful exercise of control of the aircraft or crew in flight (including any attempt for such seizure or control) made by any person or persons on board the aircraft then no amount will be payable under the Aeroplane Cover.

E The additional lump sum payable under Aeroplane Cover will be equal to the Life Cover Sum Insured at the time of death, subject to a maximum level of cover determined by the Company from time to time, and will be payable in addition thereto.

F In the event of the death of both Lives Insured under a Policy issued on a Joint Life First Death basis as a result of the same accident as defined in B, where it is not possible to ascertain the certain identity of the first of the Lives Insured to die, the Company shall assume that the older Life Insured was the first to die.

G In the event of the death of the Life Insured as a result of an accident as defined in B occurring during the three month Period of Grace following notification to the Policy Owner of an increase in this Benefit under the Indexation Option, the amount payable under this Benefit will be the increased amount subject to the maximum level of cover determined by the Company from time to time.

H The Company will require such proof of the death of the Life Insured and the cause of death before making payment under Aeroplane Cover.

I The Company will not make any charge in respect of the cost of Aeroplane Cover.

J The maximum benefit payable under this and all other Aeroplane Covers in respect of the same Life Insured will not exceed the amount stated under the Maximum Benefit on the Policy Schedule. Where there are multiple Policies written on the same life insured the amount payable, on acceptance of a claim, under each individual Policy to make up the aggregate amount will be at the absolute discretion of the Company.

3.20 Fresh Start Option

A This Option does not apply if stated in the Policy Schedule to be not applicable.

B Provided that:

- (i) this Policy is issued on a Joint Life First Death or Both Life basis;
- (ii) the Lives Insured were married to each other at the Policy Commencement Date and subsequently seek to divorce;
- (iii) the Lives Insured/Policy Owners are in agreement; and
- (iv) the Lives Insured were accepted on standard rates; each Life Insured may elect to take out a similar policy issued on a Single Life basis, without evidence of health, subject to the following Conditions:

- (v) the new Policy will be in the Company's then standard form for this class of insurance;
- (vi) the premiums for the new Policy will be at such a rate as the Company may require having regard to all the circumstances;
- (vii) the Life Cover Sum Insured and any Additional Benefit Sums Insured under each new Policy will not exceed the respective Life Cover Sum Insured and Additional Benefit Sums Insured last in force under this Policy.

C This Option may only be exercised by each Life Insured giving written notice to the Company to be received by the Company not later than 6 months after the date of divorce.

D The Company will require such proof as it considers satisfactory of divorce and mutual agreement to exercise this Option.

4 Indexation

4.1 Calculation

- A** If Indexation is selected by the Policy Owner, the Company will calculate the increase to the Sum Insured for each relevant Benefit at the Policy Anniversary and will notify the Policy Owner in writing of the corresponding increase in the Premium due in a written request.
- B** Payment of the increased Premium due will be deemed to constitute acceptance; payment of an amount less than this or equal to the previous amount received will be deemed to constitute decline of the Indexation Option.
- C** The Indexation increase in the Sum Insured which will be requested by the Company will be calculated by multiplying the Indexation Rate by the current Sum Insured for each benefit and rounding down to the next Currency unit.
- D** The Indexation increase in Premium which will be requested by the Company will be calculated by multiplying the Indexation Rate by the current Regular Premium and rounding up to the next Currency unit.

4.2 Indexation Rate

- A** Indexation increases of each relevant benefit will be 5% per annum.
- B** The Company reserves the right to change the Indexation Rate.

4.3 Exceptions

The Indexation Option will be offered by the Company at each Policy Anniversary in respect of each selected Benefit, where the Benefits Schedule indicates it to be applicable, subject to the following exceptions:

- (i) this option does not apply if stated in the Benefits Schedule to be not applicable;
- (ii) where a Life Insured has reached the age of 55 next birthday before the Policy Anniversary at which the indexed benefits are to be offered the Indexation Option will not be offered in respect of that Life Insured;
- (iii) where Regular Premiums are not in payment;
- (iv) where an underwriting loading or special terms has been applied for medical reasons to all or part of the Benefit in question;
- (v) where the Indexation request has been declined on 2 successive Policy Anniversaries;
- (vi) where a claim has been paid under the Critical Illness Benefit on that Life Insured;
- (vii) where a Waiver of Premium claim is in payment in respect of any Life Insured under the Policy;
- (viii) where the Benefit in question has reached the current maximum level.

4.4 Reinstatement

If the Indexation Option has expired following decline under 4.3 (v) above, the Option may only be reinstated at the discretion of the Company at a Policy Anniversary on written request to the Company, subject to such further evidence of health and other information as the Company may require.

5 Charges

5.1 Management Charge

- A The Management Charge in respect of Unitised Funds will be 1.5% of the Maximum Value of each Unitised Fund divided by 365 and multiplied by the number of days since the previous valuation of that Fund.
- B The Management Charge in respect of Guaranteed Accumulation Funds will be equivalent to a deduction of 0.5% from the Interim Dividend Rate.
- C The Company reserves the right to vary the level of Management Charges. Any variation of charge will be subject to not less than 3 months notice in writing to all Policy Owners.

5.2 Allocation Rate

- A No allocation will be made to the Policy Account in respect of initial and any increases in Regular Premiums during a Nil Allocation Period (as shown in the Premiums Schedule) from the Date of First Payment of the Regular Premium shown in the Premiums Schedule.
- B Charges deducted from the Policy Account during the Nil Allocation Period, including the cost of benefits referred to in Condition 3.4, will be held as a negative balance in the Unitised and/or Guaranteed Accumulation Account(s). When premiums are first allocated to the Account(s) they will be used to remove the negative balance.

- C On any increase in Regular Premiums including Indexation, a Nil Allocation Period will apply from the due date of the first increased premium in respect of the amount of increase. The duration of this Nil Allocation Period will be not more than the Nil Allocation Period which would apply had the increase in Regular Premiums been the subject of a new similar Policy. During this Nil Allocation Period the amount of increase in Regular Premiums will be treated for all purposes of the Policy as if it were the Regular Premium to a new similar Policy.
- D The Investment Content of Regular Premiums no longer within the Nil Allocation Period will be as stated in the Premiums Schedule.
- E After the tenth anniversary of any Regular Premium Due Date of First Payment, the Investment Content of further payments will be increased to 98%.
- F The Investment Content of any Single Premiums will be as stated in the Premiums Schedule.

5.3 Policy Administration Charge

As at the first day of each month the Company will debit the Policy Account with a Policy Administration Charge (of such amount as the Company may determine from time to time) in the following manner:

- (i) for each Unitised Account, Units will be cancelled at the Selling Price based on the Fund Valuation immediately prior to that day equal in value to the proportion of the Policy Administration Charge to be debited to that Account;
- (ii) the appropriate proportion of the Policy Administration Charge will be debited to each Guaranteed Accumulation Account.

For these purposes the proportion of the Policy Administration Charge to be debited to an Account will be the same proportion as the value of that Account at the time, expressed in the Premium Currency, bears to the value of the Policy Account at the time, expressed in the Premium Currency.

For a Paid Up Policy, Zurich International Life Limited reserves the right to vary this ongoing charge in addition to levying the one off charge described in 5.4. Any variation of charge will be subject to not less than 3 months notice in writing to all Policy Owners.

5.4 One-off Charge

If the regular contributions cease and the Policy is made Paid Up within 5 years of commencement, the Company will make a one-off increase to the Monthly Policy Administration Charge. This increase will only be applied for the month in which the Policy is made Paid Up. The Company may vary this charge. Any variation of charge will be subject to not less than 3 months notice in writing to all Policy Owners.

6 Beneficiary designation

6.1 Designation of Beneficiary

- A** This Section does not apply if the Beneficiary (Designation) is stated in the Policy Schedule to be not applicable.
- B** Whenever a Beneficiary is designated for the purposes of a particular Benefit applicable under this Policy, either in the Policy Schedule or by notice in writing by the Policy Owner to the Company in a form approved by the Company, a trust will be thereby created on the terms of this Condition with the Policy Owner as Trustee in favour of the Beneficiary. The Beneficiary will be entitled to the amount payable in respect of the Benefit for which he or she is the designated Beneficiary on the occurrence of the relevant event specified under this Policy (if the Beneficiary is then living and any other conditions contained in the designation are duly satisfied). The Beneficiary must be a named individual adult or body corporate but (with the approval of the Company) the Policy Owner may designate a second or subsequent individual adult or body corporate who will be entitled if the first or others designated in priority as Beneficiary shall not survive for the specified period (not exceeding 28 days) after the occurrence of the relevant event. Different Beneficiaries may be designated for the purposes of different Benefits applicable under this Policy.

6.2 Policy Owner's Rights

- A** The Policy Owner may from time to time, until his death or the death of a Life Insured under this Policy and without requiring the consent of any Beneficiary, revoke any beneficiary designation and designate another Beneficiary instead. Any such revocation and new designation will not be valid unless made in writing in a form to be supplied by the Company on request. The Policy Owner may not,

however, appoint more than one Beneficiary to be entitled at any one time to payment, appoint the Policy Owner or the Policy Owner's estate or revoke the designation of a Beneficiary without at the same time designating another. The Company accepts no responsibility for the validity of any designation or revocation even though notified to the Company. A Beneficiary whose designation is validly revoked shall cease to be a Beneficiary for all purposes in respect of the Benefit to which the revaluation applies.

- B** The Policy Owner may, prior to the death of the Policy Owner and the death of a Life Insured under this Policy, without requiring the consent of any Beneficiary, from time to time exercise for the Policy Owner's own benefit every right and privilege conferred by this Policy and in particular, may assign or encash the Policy or take benefits, and may receive, and give good discharge for, any amounts payable. If, at the time of death of a Life Insured under this Policy there is no Beneficiary living then the amount payable will be paid to the Policy Owner or his estate: similarly, if any Beneficiary then living shall fail to satisfy any conditions of the Beneficiary designation (such as a period of survivorship) and there is no other Beneficiary then living entitled to the amount payable, it will be paid to the Policy Owner or his estate.
- C** If the Policy Owner mortgages, charges, assigns, transfers or grants any other security interest in respect of this Policy the rights of the Beneficiary will be subordinated to the rights of the person entitled to such security interest who will, to the extent of his interest, be entitled to receive the amount payable on the occurrence of the relevant event specified under this Policy.

6.3 Payment to Beneficiary

A receipt for any amount payable on the occurrence of the relevant event specified under this Policy, signed (or bona fide believed by the Company to have been signed) by the Beneficiary who is entitled to the amount payable in accordance with the provisions of this Policy, will be good and valid discharge to the Company and will be final and conclusive evidence that such amount has been duly paid to and received by the person lawfully entitled to it and that all claims and demands against the Company with respect to it have been fully satisfied. The Company shall not be concerned with the further application of any sums so paid and in particular shall not in any circumstances be under any contractual or fiduciary obligation to be beneficiaries of any trust to which the death benefit may be subject, whether or not the Company has notice of such trust.

7 General provisions

7.1 Interest Payable on Death

Any amount payable on the death(s) of the Life(s) Insured will be increased by the addition of interest calculated at an annual rate equal to the Interim Dividend Rate for the currency in which the amount is payable and applied pro rata for each day that payment is delayed after the date of receipt of notification of the death of the Life Insured and all necessary documentation requested.

7.2 Events which may affect the Policy

- A** Benefits under this Policy will not be affected by any future occupation or recreational pursuit of the Life Insured, unless specifically stated in the Policy Schedule or Policy Conditions.
- B** If the Life Insured commits suicide (whether sane or insane at the time) within 12 months of the Policy Commencement Date, the amount payable under this Policy will be limited to the Policy Account at the date of death.
- C** If an event on which a benefit is payable occurs as a direct or indirect consequence of any act of the Life Insured which is a deliberate and material violation of any law, then no amount will be payable under the Benefit.
- D** All claims for Benefits payable on the death of the Life Insured must be notified in writing to the Company within 28 days of the date of death of the Life Insured; failure to notify the company within this timescale may result in the company declining to pay the claim.

E This Policy has been designed to meet legal and regulatory requirements for customers resident in the country in which the Policy was 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 a different country may affect the Company's ability to continue to service the Policy in accordance with these terms and conditions and the Company may no longer be able to provide the all the benefits under the Policy. The Company may, for example, be unable to process switch instructions in connection with the Policy. The Policy Owner must advise the Company of any change to country of residence during the term of the Policy prior to such change becoming effective. In these circumstances, and subject to the Policy Owner's consent, the Company may provide contact details to another company within the Zurich Financial Services Group in order to check whether there is an alternative product suited to the new situation and country of residence.

7.3 Notices to the Company

- A** In the event of a claim for Benefits payable please contact the local office or financial professional of the Policyholder who will provide you with a list of requirements necessary to accompany the claim to ensure the process proceeds without delay.
- B** To assign the Policy, the Policy Owner must send the Company a completed assignment form, and provide any information and evidence the Company reasonably requests to confirm the identity of the Policy Owner and the assignee. No assignment will be processed unless and until it is agreed by the Company in writing. Any assignment to a person resident in a different country from the Policy Owner may be subject to Condition 7.2 E.

- C The Company shall be entitled (but not bound) to rely on a certificate from any person claiming an interest in this Policy as to the extent of the interest to which that person is entitled.

7.4 Incontestability

In the absence of fraud provided the Life Insured survives 2 years or more after the Policy Issue Date or any subsequent date on which a personal statement of health was made by the Life Insured and accepted by the Company (“the Subsequent Date”) or the effective date of any Reinstatement (“the Effective Date”); the Company will not contest this Policy on the subsequent death of the Life Insured. Should the death of the Life Insured occur within 2 years of the Policy Issue Date, Subsequent Date or Effective Date in the absence of fraud, the Company will only be entitled to contest the Policy on the grounds that it was issued on the basis of an incorrect declaration or statement made by any person. If the Company does so contest the Policy the amount payable by the Company will be the amount of the Policy Account at the date of death of the Life Insured.

7.5 Discretion of Company

Acceptance of increases or reductions in Regular Premiums or payment of Single Premiums is at the discretion of the Company and will be subject to the terms and conditions at the time for premium amounts and indexation rates.

7.6 Exceptional Transactions

The Company reserves the right to make a charge for any exceptional transaction requested by the Policy Owner, such charge being notified in writing before being deducted from the Policy Account.

7.7 Compensation Schemes

The Company may deduct from the Policy Account such an amount not exceeding in aggregate 2% of the Policy Account at the time of the deduction in respect of any liability or levy that may be made on the Company as a result of the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 made under the Financial Supervision Act 1988.

7.8 Incorrect Date of Birth of Life Insured

If the Date of Birth of the Life Insured as stated in the Policy Schedule is not correct, an equitable adjustment as determined by the Company may be made to the Benefits arising under this Policy.

7.9 Currency

- A All amounts payable by the Company under this Policy will be paid in the currency or currencies of the Policy Account, Life Cover, Aeroplane Cover or Additional Benefit, as appropriate, at the Company’s Head Office in the place or places specified in the Policy Schedule. If more than one place is specified the person entitled to payment must choose one at the time of the claim, and his choice, once made, will be binding on that person and the Company.
- B Neither Life Cover, Aeroplane Cover nor Additional Benefits may be denominated in a currency which is different from that of the Premium Currency.

- C The Policy Owner may in writing to the Company elect to change the Premium Currency subject at least to 2 months' notice of such change. Any change in the amount of an Additional Benefit necessary due to a change in Premium Currency will be based on exchange rates ruling on the date of conversion. If either the Premium Currency or the currency or currencies of the Policy Account becomes no longer freely convertible the Company will be entitled to make such alteration to the terms of this Policy as the Company's Actuary determines to be necessary or to be in the interest of the majority of the owners of similar Policies.
- D All currency conversions under this Policy will be on exchange rates determined by the Company.

7.10 Law and Interpretation

- A Subject to Conditions 7.10B and C this Policy shall be governed by, and is to be construed in accordance with, the laws of the Isle of Man.
- B Where the Policy Owner is resident in the United Arab Emirates ('UAE') then the Company will submit to the jurisdiction of any legal authority in the UAE in respect of any litigation arising out of the Policy. Where the Policy Owner is resident in Bahrain then the company will submit to the jurisdiction of any competent legal authority in Bahrain in respect of any litigation arising out of the Policy.

Where the Policy Owner is resident in Qatar then the company will submit to the jurisdiction of any competent legal authority in Qatar in respect of any litigation arising out of the policy.

- C Where the Policy Owner is resident in the Special Administrative region of Hong Kong ("Hong Kong") then the company will submit to the jurisdiction of any competent legal authority in Hong Kong in respect of any litigation arising out of the Policy and the Policy shall be interpreted in accordance with the laws of Hong Kong.
- D In the event of any changes in laws, regulations, practices or customs in a jurisdiction where the Company has a branch where such changes affect the ability of the Company to perform in accordance with this Policy the Company may, upon the advice of the Actuary, adjust the Policy to the limited extent necessitated by the changes.
- E If the Policy terminates as a result of any legal requirements as to the term of the Policy, the Company undertakes to issue a new Policy (the "New Policy") similar to this Policy on the Life Insured without further evidence of health provided a written election is received by the Company within 30 days from the date of the termination of this Policy.
- F Where the context admits, reference to the Policy Owner includes reference to his personal representatives and the singular includes the plural and vice versa.
- G Reference to the male includes the female.

7.11 Force Majeur

No liability shall arise if the Company is prevented from fulfilling its obligations under this Policy by reason of any supervening event beyond its control (including, but not by way of limitation, Act of God, war, national emergency, fire, flood, earthquake, strike or industrial action).

7.12 Statements

A statement of the benefit position of the policy will be issued periodically. Additional statement requests are available at no extra charge during your Policy term.

7.13 Right to Cancel

Policy Owners resident in Hong Kong have the right to cancel a Policy and obtain a refund of any premiums paid less any market value adjustment by giving written notice to the Company. If the Policy Owner decides to cancel the Policy, they must send notice to the registered office in Hong Kong. It must be received within 21 days after the delivery of the Policy or issue of a Notice (informing the availability of the Policy and the expiry date of the Cooling-off Period) to the Policy Owner or the Policy Owner's representative, whichever is the earlier.

7.14 Changes to Policy

Should these Policy terms and conditions be varied, the Company will give notice to the Policy owner at the last recorded address at least 3 months before the date from which the variation will apply.

Branches

Abu Dhabi

Apt 302, 3rd Floor,
Al Otaiba Building,
P.O. Box 26904,
Airport Road,
Abu Dhabi,
United Arab Emirates.
Telephone +971 2 6275777
Telefax +971 2 6274774

Bahrain

P.O. Box 10032,
19th Floor,
Almoayyed Tower,
Seef District,
Kingdom of Bahrain.
Telephone +973 175 63322
Telefax +973 175 64291

Dubai

P.O. Box 50389,
Level 4, Building 3,
Emaar Square,
Dubai,
United Arab Emirates.
Telephone +971 4 425 2300
Telefax +971 4 425 2301

Hong Kong

24/F One Island East,
18 Westlands Road,
Island East,
Hong Kong.
Telephone +852 3405 7150
Telefax +852 3405 7268

Qatar

P.O. Box 26777,
404 Fourth Floor,
Qatar Financial Centre Tower,
West Bay,
Doha,
Qatar.
Telephone +974 4496 7555
Telefax +974 4496 7556

Sharjah

Crystal Plaza,
Block C,
8th Floor, 801/802,
Corniche Al-Buhaira,
P.O. Box 23544,
Sharjah, United Arab Emirates.
Telephone +971 6 572 5955
Telefax +971 6 572 5160

Singapore

Singapore Land Tower #29-05,
50 Raffles Place,
Singapore 048623.
Telephone +65 6876 6750
Telefax +65 6876 6751

Taiwan

9th Floor,
56 Tun Hwa North Road, 10551,
Taipei, Taiwan,
Republic of China.
Telephone +886 2 8161 5400
Telefax +886 2 8161 5445
Toll free phone 0800 888 385

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.

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 provides life assurance and investment products and is authorised by the Isle of Man Government Insurance and Pensions Authority.

Registered in the Isle of Man number 20126C.

Registered office: 43-51 Athol Street, Douglas, Isle of Man, IM99 1EF, British Isles.
Telephone +44 1624 662266 Telefax +44 1624 662038

www.zurichinternational.com

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

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