

Product summary

International Term Assurance

What is International Term Assurance?

International Term Assurance (ITA) is a level term assurance product. It is a pure protection policy designed to provide low cost protection. The policy will not have a cash-in value at any time.



Its aims are:

- To provide a cash benefit in the event of the death of a life insured within a specified period chosen by you.
- To provide a cash benefit in the event of a valid claim against an insured event under the optional additional benefits section of the policy. From outset you will be given the choice of adding either critical illness or permanent and total disability cover to your policy.

How does the policy work?

ITA can be written on one of the following bases:

- Own life
- Life/lives of another
- Joint lives, first death

ITA is available to individuals on a single or joint ownership basis, and to trustees and companies.

Policy owners must be aged at least 18 years and there is no maximum age.

Lives insured must be at least 18 years old with a maximum age of 74 at entry.

The maximum age at entry if critical illness cover or permanent and total disability cover is selected is 59.

You will need to complete and sign an application form, stating the type and level of cover required from outset.

The information supplied by you on the application form will be used to calculate the premium required for the type and level of cover selected. We may need to ask for additional information at this stage.

You select the type of cover you need from a range of options:

- Life cover only;
- Life cover with critical illness cover; or
- Life cover with permanent and total disability cover.

The term of the policy must be at least five years and cannot exceed 35 years (subject to maximum age restrictions).

The policy will come to an end on payment of a valid claim or at the end of the policy term.

When the policy ceases it will have no value and no further premiums are payable.

Death benefit

We'll pay a cash sum called 'life cover' if the life insured dies during the policy term.

Accelerated life cover

We will pay a cash sum if, before the last 18 months of the policy term, the life insured is diagnosed with a terminal illness and has less than 12 months to live.

The cash sum is an accelerated payment of the life cover cash sum subject to any maximum limit prescribed by us.

What other benefits can I choose?

You have the option to choose one of the following two benefits; either critical illness cover or permanent and total disability cover. Only one of these benefits can be added to an ITA policy.

Critical illness cover

We'll pay the selected cash sum if, during the policy's term the life insured is diagnosed with a critical illness that meets our policy definition. A payout for critical illness will reduce or extinguish the life cover.

The list of critical illnesses covered is as follows:

Major cancers – excludes less advanced cases

Heart attack – of specified severity

Coronary artery by-pass surgery – with surgery to divide the breastbone

Kidney failure – requiring dialysis

Stroke – resulting in permanent symptoms

Major organ/bone marrow transplant

Multiple sclerosis – with persisting symptoms

Terminal illness

Surgery to aorta – for disease to the aorta

Benign brain tumour – resulting in permanent symptoms

Heart valve surgery – with surgery to divide the breastbone

Motor neurone disease – resulting in permanent symptoms

Parkinson's disease – resulting in permanent symptoms

Major burns – covering at least 20% of the body's surface area

Alzheimer's disease/severe dementia – resulting in permanent symptoms

Blindness, deafness and loss of speech – permanent and irreversible

Full details of the policy definitions are included within the policy terms and conditions which are available upon request.

Permanent and total disability

We'll pay the selected cash sum if due to accident or illness the life insured is totally and permanently disabled preventing them performing any occupation for remuneration or profit. If a payout for permanent and total disability is made this will reduce or extinguish the life cover.

Premiums

Regular annual or monthly premiums are permitted.

The tables below show the minimum premiums and currencies in which they can be paid. There is no quoted maximum.

Currency	Monthly	Yearly
SGD	60	600
AUD	50	500
USD	50	500
HKD	375	3,750
JPY	5,000	50,000
GBP	25	250
EUR	35	350
AED	175	1,750
CHF	50	500

Payment methods

Annual premiums can be paid by cheque, telegraphic transfer, credit card, standing order and direct debit.

Monthly premiums can be paid by credit card and direct debit.

Sum assured

The minimum and maximum sums assured are:

Life cover	Currency	Minimum	Maximum	Minimum increase
	SGD	580,000	12,000,000	120,000
	AUD	475,000	10,000,000	100,000
	USD	400,000	10,000,000	100,000
	HKD	3,500,000	75,000,000	750,000
	JPY	37,500,000	1,000,000,000	10,000,000
	GBP	285,000	5,000,000	50,000
	EUR	350,000	7,000,000	70,000
	AED	1,650,000	35,000,000	350,000
	CHF	450,000	10,000,000	100,000
Critical illness	Currency	Minimum	Maximum	
	SGD	60,000	2,000,000	
	AUD	50,000	2,000,000	
	USD	50,000	1,250,000	
	HKD	375,000	10,000,000	
	JPY	5,000,000	175,000,000	
	GBP	25,000	850,000	
	EUR	35,000	1,250,000	
	AED	175,000	4,500,000	
	CHF	50,000	2,000,000	
Permanent and total disability	Currency	Minimum	Maximum	
	SGD	60,000	2,400,000	
	AUD	50,000	2,000,000	
	USD	50,000	2,000,000	
	HKD	375,000	15,000,000	
	JPY	5,000,000	200,000,000	
	GBP	25,000	1,000,000	
	EUR	35,000	1,400,000	
	AED	175,000	7,000,000	
	CHF	50,000	2,000,000	

Increases in cover are only permitted at policy anniversary. If critical illness and permanent and total disability sums assured are increased this is subject to these benefits not exceeding the maximum amounts shown above. The amount of any increase in either of these two benefits must be at least the equivalent of the minimum amounts shown above or the difference between the current sum assured and the maximum sum assured if this is a lower amount.

Risk factors

If you stop paying the premiums the cover will cease.

The policy will never have a cash-in value.

We do not cover some causes of claims. Please see **What will stop the policy paying out?** below.

Your commitment

You agree to pay a fixed regular monthly or annual premium throughout the policy term.

You agree to provide us with all the information we ask for when applying for your policy. You must also tell us if there is any change in your health, family history, occupation or country of residence, or if you take up any hazardous pastimes, between signing the application and when your cover starts. If you do not notify us of any changes we may not pay out a claim.

Free look period

Within thirty (30) days of receipt of the policy, you may write to us to cancel your policy. We will refund the premiums you have paid.

Currency

The policy can be denominated in one of nine currencies: SGD, AUD, USD, HKD, JPY, GBP, EUR, AED and CHF. The currency is selected at outset and can be changed at any policy anniversary.

Your personal benefit illustration will indicate the payments you need to make for your chosen amount of cover. Your payments will depend on:

- The type of cover that you select
- The level of cover that you select
- How long you want the cover for
- The age, sex and smoker status of the life insured
- The health and lifestyle of the life insured as assessed by our underwriters
- Whether you select any of the optional additional benefits

Premium payment

The minimum premiums and payment methods are shown in the **Premiums** section.

If you don't make a payment when it is due, the cover will stop three months after the first unpaid payment was due. The policy will then end. If we accept a claim during this three month period, we reserve the right to deduct any outstanding premiums from the amount we pay out.

You can ask us to restart the cover within 12 months of the due date of the first unpaid premium. To help us consider your request, we'll ask you for details about the health and activities of the life insured. If we agree to restart your cover, you will need to send us a cheque or telegraphic transfer for the payments you have missed.

What if I cancel the policy?

If you cancel your policy after the free look period, you will not get back any of the premiums paid and the policy has no cash-in value.

What will stop the policy paying out?

There will be no liability under the policy and the policy will not pay out if a claim is directly or indirectly attributed to any of the exclusions detailed in the policy terms and conditions.

Making a claim

Your relevant financial professional should be the first point of contact if a claim is to be made under this policy.

The person making the claim should notify us as soon as possible.

In the event of a claim under the policy we may need to see the life insured's medical records and we may need the life insured to undergo a medical examination or testing if the claim is for accelerated life cover, critical illness or permanent and total disability.

What about tax?

Any benefits paid by Zurich International Life in the event of a claim will be paid to the claimant without any deduction of tax. The tax treatment of any benefits taken from this policy will depend on the personal circumstances of the claimant, including their country of residence.

Please consult your relevant financial professional if you are in doubt as to the extent to which you may be liable to any tax under this policy.

If you are a Singapore tax resident, you may be able to claim tax relief on the premiums paid under this policy. Please consult your relevant financial professional for further details.

The tax and legislative information contained in this document is based on Zurich International Life's understanding as of October 2010 and may change in the future. Zurich International Life is unable to provide individual tax guidance and recommends that you always seek professional tax advice.

Complaints

Should you wish to make a complaint, please let us know using the address or contact number in the 'How to contact us' section. Details of our complaint handling process are available on request.

If you are not satisfied with our responses you may have the right to complain to:

Financial Industry Disputes Resolution Centre Ltd. (FIDReC)
112 Robinson Road
#13-03 Singapore 068902

As your policy is issued by the Company in the Isle of Man you may have the right to complain to:

The Isle of Man Financial Services Ombudsman Scheme
Government Buildings
Lord Street
Douglas
Isle of Man
IM1 1LE
British Isles

Complaining to the ombudsman will not affect your legal rights.

Compensation

Your relevant financial professional will recommend products that are suitable for you. You may have a legal right to compensation if you have bought a policy that was not suitable for your needs at the time.

Law

The law of the Isle of Man applies to the policy and the courts of the Isle of Man will be used to decide any dispute.

Exclusions

The policy will not pay out if a claim is directly or indirectly attributable to certain exclusions which are explained in the policy terms and conditions.

Terms and conditions

This document sets out the main points about the policy. It does not include all the definitions, exclusions, terms and conditions.

A copy of the full policy terms and conditions is available on request.

You can also view a copy of the Code of Life Insurance Practice (COLIP) on the Life Insurance Association (LIA) website: www.lia.org.sg

Point of sale documents

A copy of the following documents is given to you at point of sale by your relevant financial professional:

- Your personal benefit illustration
- Your guide to life insurance
- This product summary

A copy of the policy terms and conditions is available upon request.

Details of insurer

This policy is underwritten by Zurich International Life Limited which is part of the Zurich Financial Services Group. The Zurich Financial Services Group is an insurance-based financial services provider, with headquarters in Zurich, Switzerland. Our core business is insurance – general and life.

Founded in 1872, our global network focuses its activities on our key markets in North America and Europe. We employ approximately 60,000 people serving customers in more than 170 countries.

How to contact us

Your relevant financial professional will normally be your first point of contact.

Alternatively you can contact us:



Call us on +65 6876 6750 – Monday to Friday between 9am and 5.30pm.
We may monitor calls to improve our service.



Fax us on +65 6876 6751



E-mail us at helppoint.singapore@zurich.com



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Important information

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

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Government Insurance and Pensions Authority which ensures that the Company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991, ensure that in the event of a life assurance company being unable to meet its liabilities to its planholders, up to 90% of the liability to the protected policy owner will be met.

The protection applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your policy.

Not for sale to residents of the Isle of Man or residents or nationals of the United States.

Zurich International Life Limited (Singapore branch) is authorised by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme.

This document is not intended as an offer to invest.

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

Calls may be recorded for training and quality purposes.

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

Registered in the Isle of Man number 20126C.

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www.zurichinternational.com

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