

*For Financial Brokers use only*



# *Zurich Master Trust*

*Executive Pension Charging Structures (Non-AVC and AVC)*



# Executive Pensions under Master Trust

## Product Profile

The Zurich Master Trust is a unit-linked regular and single contribution pension.

Technical Key Features	
Payment frequency	Regular and single contributions Regular contributions must be monthly; annual payments are accepted for 20% Directors only
Regular contribution	€250 - €5,000 per month €3,000 - €50,000 per annum
Single contributions	€5,000 for individual single contribution €500 for any additional contributions to a regular or single contribution contract
Minimum age at entry	19 next birthday
Maximum age at entry	70 next birthday
Minimum NRA	60
Maximum NRA	70
Death benefit	Bid value of the units held at the date of notification of death
Automatic increases	At each policy anniversary date, the contribution is increased by the annual percentage increase in the Consumer Price Index or any such higher rate as Zurich Life may offer.
Fund choice	See the Master Trust fund guide. Additional fund charges can apply.

Charging Structures – Key Features	
Bid offer spread	None
Allocation (regular & single contributions)	See overleaf. Transfers always receive a 100.0% allocation rate
Regular contribution initial commission	Initial commission is calculated using the outstanding term to age 68 next birthday (or to normal retirement age (NRA) + 1 year, if this is lower). Initial commission is paid on contribution increases. The initial commission term multiplier is 1.5%.  Four-year earnings period applies to all initial commission. Clawback applies on surrender or contribution reduction/cessation during the earnings period.
Renewal commission	Not available
Single contribution commission	See overleaf for commission rates and earnings period. Terms for single contribution commissions are to age 68 next birthday (or NRA + 1 if this is lower). Clawback applies on surrender or contribution reduction/cessation during the earnings period.
Trail commission	See overleaf
Policy fee	€3.00 p.m. on regular contribution business. Does not apply on AVCs
Pensions Authority fee	€6 per annum – Correct as of November 2022
Early surrender penalties	Do not apply
Annual management charge (AMC)	See overleaf. AMC is Base AMC + trail, where applicable. Additional fund charges may apply.
Switch fees	Four free switches per policy year, €20 per switch thereafter

## Option 1

Regular Contribution Structures – 99.0% allocation, 1.0% Base AMC

Min Term	Max Initial Commission	Renewal	Policy Fee	Trail	Standard Code	Indemnity Code
5+ years	22.50%	0.00%	€3	0.00%	RA189 WRG9	RA190 WRHA
5+ years	22.50%	0.00%	€3	0.25%	RA191 WRHB	RA192 WRHC

Single Contribution Structures – 99.0% allocation, 1.0% Base AMC

Min Term	Min Contribution	Commission	0% Trail Code	0.25% Trail Code
10+ years	€15k	5.0% 4 year earnings	RA195 ZSBR	RA196 ZSBS
5+ years	€15k	4.0% 3 year earnings	RA197 ZSBT	RA198 ZSBU
2+ years	€5k	2.0% 2 year earnings	RA199 ZSBV	RA200 ZSBW

Transfer Structures – 100.0% allocation, 1.0% Base AMC

Min Term	Min Contribution	Commission	0% Trail Code	0.25% Trail Code
10+ years	€15k	4.0% 4 year earnings	RA210 ZSB6	RA211 ZSB7
5+ years	€15k	3.0% 3 year earnings	RA212 ZSB8	RA213 ZSB9
2+ years	€5k	1.0% 1 year earnings	RA214 ZSCA	RA215 ZSCB

- Total AMC = 1.0% + Trailer Selected
- Initial commission multiplier is 1.50%. Commission term is to the lower of age 68 next and NRA
- Indemnity options are only available where indemnity has been granted
- For terms under 2 years, please contact your Broker Consultant

## Option 2

Regular Contribution Structures – 100.0% allocation 1.0% Base AMC

Min Term	Max Initial Commission	Renewal	Policy Fee	Trail	Standard Code	Indemnity Code
5+ years	17.50%	0.00%	€3	0.0%	RA185 WRG5	RA186 WRG6
5+ years	17.50%	0.00%	€3	0.25%	RA187 WRG7	RA188 WRG8
5+ years	17.50%	0.00%	€3	0.50%	RA193 WRHD	RA194 WRHE

Single Contribution Structures – 100.0% allocation, 1.0% Base AMC

Min Term	Min Contribution	Commission	0% Trail Code	0.25% Trail Code	0.50% Trail Code
10+ years	€15k	4.0% 4 year earnings	RA201 ZSBX	RA202 ZSBY	RA207 ZSB3
5+ years	€15k	3.0% 3 year earnings	RA203 ZSBZ	RA204 ZSB0	RA208 ZSB4
2+ years	€5k	1.0% 1 year earnings	RA205 ZSB1	RA206 ZSB2	RA209 ZSB5

Transfer Structures – 100.0% allocation, 1.0% Base AMC

Min Term	Min Contribution	Commission	0% Trail Code	0.25% Trail Code	0.50% Trail Code
10+ years	€15k	4.0% 4 year earnings	RA210 ZSB6	RA211 ZSB7	RA216 ZSCC
5+ years	€15k	3.0% 3 year earnings	RA212 ZSB8	RA213 ZSB9	RA217 ZSCD
2+ years	€5k	1.0% 1 year earnings	RA214 ZSCA	RA215 ZSCB	RA218 ZSCE

- Total AMC = 1.0% + Trailer Selected
- Initial commission multiplier is 1.50%. Commission term is to the lower of age 68 next and NRA
- Indemnity options are only available where indemnity has been granted
- For terms under 2 years, please contact your Broker Consultant

## Option 3

Regular Contribution Structures – 97.0% allocation, 0.75% Base AMC

Min Term	Max Initial Commission	Renewal	Policy Fee	Trail	Standard Code	Indemnity Code
1+ month	20.0%	0.00%	€3	0.0%	RA044 WREY	RA045 WREZ
1+ month	20.0%	0.00%	€3	0.25%	RA046 WRE0	RA047 WRE1
1+ month	20.0%	0.00%	€3	0.50%	RA048 WRE2	RA049 WRE3

Single Contribution Structures – 97.0% allocation, 0.75% Base AMC

Min Term	Min Contribution	Commission	0.0% Trail Code	0.25% Trail Code	0.50% Trail Code
3+ years	€15k	5.0% *	RA026 YSZJ	RA027 YSZK	RA028 YSZL
1+ month	€5k	3.0% No clawback	RA029 YSZM	RA030 YSZN	RA031 YSZP

Transfer Structures – 100.0% allocation, 0.75% Base AMC

Min Term	Min Contribution	Commission	0.0% Trail Code	0.25% Trail Code	0.50% Trail Code
3+ years	€15k	2.0% 3 year earnings	RA038 YSZW	RA039 YSZX	RA040 YSZY
1+ month	€5k	0.0%	RA041 YSZZ	RA042 YSZO	RA043 YSZ1

- Total AMC = 0.75% + Trailer Selected
- Initial commission multiplier is 1.50%. Commission term is to the lower of age 68 next and NRA
- Indemnity options are only available where indemnity has been granted

\* Clawback on single contribution cases only applies on the gross allocation rate over 100%. E.G (5% commission + 97% allocation – 100%) = 2%. In this example commission of 5% is paid but clawback applies to 2% only. Clawback is 3 years on single contributions

## Option 4

Regular Contribution Structures – 100.0% allocation, 0.75% Base AMC

Min Term	Max Initial Commission	Renewal	Policy Fee	Trail	Standard Code
1+ month	0.00%	0.00%	€3	0.0%	RA050 WRE4
1+ month	0.00%	0.00%	€3	0.25%	RA051 WRE5
1+ month	0.00%	0.00%	€3	0.50%	RA052 WRE6

Single Contribution Structures – 100.0% allocation, 0.75% Base AMC

Min Term	Min Contribution	Commission	0.0% Trail Code	0.25% Trail Code	0.50% Trail Code
3+ years	€15k	2.0% 3 year earnings	RA032 YSZQ	RA033 YSZR	RA034 YSZS
1+ month	€5k	0.0%	RA035 YSZT	RA036 YSZU	RA037 YSZV

Transfer Structures – 100.0% allocation, 0.75% Base AMC

Min Term	Min Contribution	Commission	0.0% Trail Code	0.25% Trail Code	0.50% Trail Code
3+ years	€15k	2.0% 3 year earnings	RA038 YSZW	RA039 YSZX	RA040 YSZY
1+ month	€5k	0.0%	RA041 YSZZ	RA042 YSZ0	RA043 YSZ1

- Total AMC = 0.75% + Trailer Selected

## Option 5

Regular Contribution Structures – 100.0% allocation 0.85% Base AMC

Min Term	Max Initial Commission	Renewal	Policy Fee	Trail	Standard Code	Indemnity Code
5+ years	10%	0.00%	€3	0.0%	RA225 WRHL	RA226 WRHM
5+ years	10%	0.00%	€3	0.15%	RA227 WRHN	RA228 WRHP
5+ years	10%	0.00%	€3	0.40%	RA229 WRHQ	RA230 WRHR

Single Contribution Structures – 100.0% allocation, 0.85% Base AMC

Min Term	Min Contribution	Commission	0% Trail Code	0.15% Trail Code	0.40% Trail Code
10+ years	€15k	3.0% 4 year earnings	RA269 ZSCF	RA270 ZSCG	RA271 ZSCH
5+ years	€15k	2.0% 3 year earnings	RA273 ZSCJ	RA274 ZSCK	RA275 ZSCL
2+ years	€5k	0%	RA277 ZSCN	RA278 ZSCP	RA279 ZSCQ

Transfer Structures – 100.0% allocation, 0.85% Base AMC

Min Term	Min Contribution	Commission	0% Trail Code	0.15% Trail Code	0.40% Trail Code
10+ years	€15k	3.0% 4 year earnings	RA287 ZSCY	RA288 ZSCZ	RA289 ZSC0
5+ years	€15k	2.0% 3 year earnings	RA291 ZSC2	RA292 ZSC3	RA293 ZSC4
2+ years	€5k	0%	RA295 ZSC6	RA296 ZSC7	RA297 ZSC8

- Total AMC = 0.85% + Trailer Selected
- Initial commission multiplier is 1%. Commission term is to the lower of age 68 next and NRA
- Indemnity options are only available where indemnity has been granted
- For terms under 2 years, please contact your Broker Consultant

Note: Applying to all Options.

- Please contact your Zurich Life Broker Consultant for commission terms on cases where the customers have previously held a Zurich Life policy of the same product type.
- The charging structure applying for regular and single contributions to the trust must be consistent for each member. EG if 97% allocation and 0.75% AMC applies on regular contributions, 97% allocation and 0.75% AMC must apply on any single contributions also. Transfers receive 100% allocation in all instances. In this example the transfer would receive an allocation rate of 100% and an AMC of 0.75%.

**Warning: The value of your investment may go down as well as up.**  
**Warning: Past performance is not a reliable guide to future performance.**  
**Warning: This product/service may be affected by changes in currency exchange rates.**  
**Warning: If you invest in this product you may lose some or all of the money you invest.**

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Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

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The information contained herein is based on Zurich Life's understanding of current Revenue practice as at November 2022 and may change in the future.

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