

Why choose Zurich?

How to explain why our solutions are best for your client

A Suitability Letter is an important document which sets out the reasons why the products or services recommended are considered suitable, or the most suitable, for your client.

This document is designed to help you write your client's Suitability Letter. The document is intended to provide you with examples of why our product solutions could fit your clients' needs.

This document provides guidance for financial advisers and should not be distributed to clients.



Income Protection



Below are sample paragraphs that you can adapt for own client suitability report.

- Zurich's Income Protection provides you with a protection policy that meets your needs and offers the flexibility to change your cover when circumstances arise that are covered under their market leading Guaranteed insurability option. This means that you can increase your cover on significant life events, such as marriage, childbirth, adoption, divorce/legal separation, becoming widowed, a new mortgage, or a pay rise (all subject to certain limits). And with Zurich, these options can be executed every time one of these events occurs during the term of the contract with the exception of the last 5 years. Their Guaranteed Insurability option is not subject to designated periods of time designated periods of time and the option is not removed if you don't use it. This means you can choose the cover that's right for you – and feel confident you're not paying for anything you don't need.
- Zurich's Income Protection offers more than just a monthly income. If you become ill, they provide access to a team of rehabilitation nurses who will go to meet you in your home and help put a plan in place to get back on your feet. They can also fund the costs of treatment with a local physiotherapist or psychologist/counsellor which they can arrange in conjunction with your own GP, or they may be able to pay for you to attend a specialist doctor if it will help you avoid a long waiting list and get better faster.
- Zurich's Income Protection can also help you out if you return to work on reduced earnings by supplementing you with a proportionate payment. If you return to work on a reduced salary, whether in your current occupation or an alternative occupation, you may be eligible to receive a portion of the full Income Protection Benefit you chose at the outset.
- Zurich Income Protection includes valuable additional financial benefits. Full details of these additional benefits are contained in the Policy Document.
 - Their **Early Notification Benefit** means that you may benefit from a premium waiver during the deferred period when you notify them of a potential claim during the deferred period and agree on the next steps.
 - Their **Waiver of Premium** means that your monthly premium for your Income Protection policy will be 'waived' when you are in receipt of a claim.
 - Their **Reinstatement Clause** gives you the option of reinstating your cover by paying any unpaid premiums due on your policy within three months of the first unpaid premium. The policy can be reinstated even if you suffer an illness or injury in this period.
 - Their **Terminal Illness Benefit** means that in the unfortunate case that you would be diagnosed with a terminal illness, Zurich Life will commence paying immediately and without awaiting the deferred period.
 - Their **Essential Activities Benefit** is designed to provide cover up to €20,000 if you cannot work full time for a period of time for a defined number of reasons, such as extended maternity or paternity leave (beyond any statutory period) and becoming a permanent carer where you are not in receipt of an income.
 - The automatic additional benefit '**Guaranteed Insurability**' provides you with a mechanism to increase your Annual Income Protection Benefit up to the lesser of 50% of the original Annual Income Protection Benefit at the start date of the policy and €20,000 without underwriting following a marriage, the birth or legal adoption of a child, a divorce or legal separation, becoming widowed, an increase in your annual gross earnings by 10% or more after a promotion or change of occupation, and the purchase of a new main residence and increase in mortgage. You will also have a once off option to increase your Annual Income Protection Benefit by up to €20,000, if your salary has increased by 20% or more from the policy start date.
 - Their **Protection Continuation Option** means that when you change employers, or change your employment from employee to self-employed, or self-employed to employee, you can continue your cover without having to supply further medical evidence.
 - Their **Hospital Cash Benefit** is automatically included. If you spend a continuous period of time, exceeding three days in hospital during the deferred period, a Hospital Cash Benefit will be paid for each day spent in hospital up to a maximum of 90 days per hospital visit. The total number of days is limited to 365 for the duration of the policy and the payment is backdated to day one.
- Zurich has more than 40 years of experience with paying out claims in Income Protection and have helped thousands of clients when they needed it the most.



Guaranteed Mortgage Protection



Below are sample paragraphs that you can adapt for own client suitability report.

- Zurich's Guaranteed Mortgage Protection provides a comprehensive cover. Your premiums are guaranteed for the duration of the contract. The automatic inclusion of their **Reinstatement Clause** means that missing a premium doesn't immediately mean that cover will end. To reinstate a policy, unpaid premiums can be repaid within three months of the date on which the first unpaid premium was due - even if a claim has arisen.
- Zurich are the only provider that offer a **Waiver of Premium Benefit** at no extra cost. This means that your premiums will be paid (after 13 weeks) in the event of you being unable to work due to illness or injury. This is an essential protection, and at Zurich it's available for free!
- Zurich's Guaranteed Mortgage Protection can evolve with you as your protection needs evolve.
 - Their Rolling '**Protection Continuation Option**' allows you to extend the term of your cover at any stage and to convert your policy to a Guaranteed Term Protection policy if you so wish without evidence of health (and keep this option on the new policy).
 - The automatic additional benefit '**Guaranteed Insurability**' provides you with a mechanism to increase your Life, Serious Illness and Permanent Total Disablement (Own Occupation) benefits by the lesser of 50% of the original benefit at the start date of the policy and €100,000 without underwriting in the event that you gain approval for a new mortgage or increase in an existing mortgage and subsequently draw down these funds.
- With Zurich's Guaranteed Mortgage Protection, you can avail of a full life cover benefit payment if you are unfortunately diagnosed with a terminal illness during the term of your policy (excluding the final 12 months).
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed it the most.

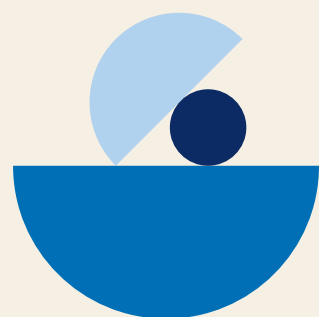
Guaranteed Term Life Protection



Below are sample paragraphs that you can adapt for own client suitability report.

- Zurich's Guaranteed Term Protection cover is comprehensive and meets your needs. Your premiums are guaranteed for the duration of the contract. The automatic inclusion of their **Reinstatement Clause** means that missing a premium doesn't immediately mean that cover will end. To reinstate a policy, unpaid premiums can be repaid within three months of the date on which the first unpaid premium was due - even if a claim has arisen.
- Zurich's Guaranteed Term Protection offers more than a basic term life cover:
- For example, at no additional cost you can avail of:
 - The immediate payment up to € 10,000 of your life cover benefit to cover **funeral expenses** in the event of a claim processing delay.*
 - Full life cover benefit payment if you are unfortunately diagnosed with a **terminal illness** during the term of your policy (excluding the final 12 months)
 - **Parental respite cover**. In the unfortunate event that your child passes away, a lump sum benefit of €7,000 will be paid. Parental Respite Cover can help to provide parents with important financial breathing space should the worst happen.
- Zurich's Guaranteed Term Protection can evolve with you as your life and protection needs evolve.
 - Their Rolling '**Protection Continuation Option**' allows you to extend the term of your cover at any stage without evidence of health (and keep this option on the new policy) .
 - Their automatic additional benefit '**Guaranteed Insurability**' provides you with a mechanism to increase your Life (Lump Sum), Serious Illness, Cancer, and Permanent Total Disablement (Own Occupation) benefits by the lesser of 50% of the original benefit at the start date of the policy and €100,000; and/or your Life Cover (Monthly Income) benefit by the lesser of 50% of the original benefit at the start date of the policy and €100,000 without underwriting following a marriage, a birth/adoption of a child, a promotion or change in job which has resulted in an increase in salary, and an approval for a new mortgage or increase in an existing mortgage and subsequent drawing down of these funds.
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed it the most.

* Full details are contained in the Policy Document.



Serious Illness



Below are sample paragraphs that you can adapt for own client suitability report.

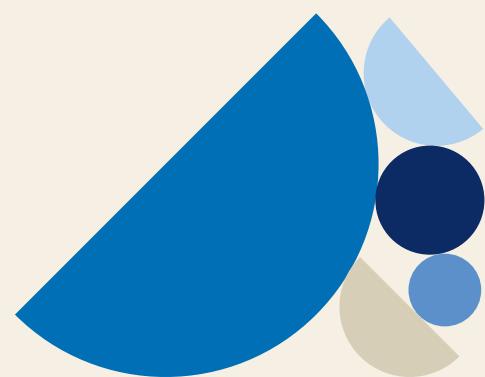
- Zurich's Serious Illness Cover is one of the most flexible and comprehensive insurance packages available in the market. They have market-leading definitions for the 'Big Three' (Cancer, Heart and Stroke), which accounted for 90% of all their Serious Illness claims in 2022 – so having strong definitions for these is hugely important.
- Zurich's Serious Illness Cover guarantees premiums for the duration of the contract. The automatic inclusion of their **Reinstatement Clause** means that missing a premium doesn't immediately mean that cover will end. To reinstate a policy, unpaid premiums can be repaid within three months of the date on which the first unpaid premium was due – even if a claim has arisen.
- Zurich offers more than a basic serious illness cover. At no additional cost you can avail of:
 - **Booster payments** for certain, life-changing diagnoses of specified Serious Illnesses. These booster payments are made in addition to your Serious Illness sum assured (200% of the sum assured or € 50,000, whichever is lowest) . The full list of conditions can be found in your terms and conditions.
 - **Partial payments for specified illnesses.** For some illnesses Zurich cannot offer full Serious Illness Benefits for, you can receive a payment of 50% of your Serious Illness Benefit or €15,000 (whichever is lower)
 - **Overseas surgery payment** of €12,500 in the event an immediate and necessary surgical procedure, that can only be performed abroad, is required as a result of a serious illness.
 - **Parental respite cover:** In the unfortunate event that your child becomes sick with one of the covered serious illnesses or gets diagnosed with Cystic Fibrosis, Cerebral Palsy or Spina Bifida, a lump sum benefit equal to the lesser of €25,000 and 50% of the (higher) Serious Illness sum insured on the policy will be paid. You are also entitled to an overseas surgery benefit of €25,000 if your child needs an immediate and necessary surgical procedure or operation arising from one of the serious illnesses that cannot be performed in any hospital in Ireland. And if your child gets hospitalised for more than 72 consecutive hours, a Child Hospital Cash benefit will be paid (see Policy Document for Terms & Conditions).
 - **Waiting List Benefit:** if you are put on a waiting list for major organ transplantation, the entire Serious Illness sum insured will be pre-paid.
- Zurich's Serious Illness can evolve with you as your life and protection needs evolve.
 - Their Rolling '**Protection Continuation Option**' allows you to extend the term of your cover at any stage without evidence of health (and keep this option on the new policy).
 - Their automatic additional benefit '**Guaranteed Insurability**' provides you with a mechanism to increase your Serious Illness benefits by the lesser of 50% of the original benefit at the start date of the policy and €100,000 without underwriting following a marriage, a birth/adoption of a child, a promotion or change in job which has resulted in an increase in salary, and an approval for a new mortgage or increase in an existing mortgage and subsequent drawing down of these funds.
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed it the most.

Cancer Cover



Below are sample paragraphs that you can adapt for own client suitability report.

- Zurich's Cancer Cover meets your protection needs. Your premiums are guaranteed for the duration of the contract. The automatic inclusion of their **Reinstatement Clause** means that missing a premium doesn't immediately mean that cover will end. To reinstate a policy, unpaid premiums can be repaid within three months of the date on which the first unpaid premium was due - even if a claim has arisen.
- Zurich is the only insurance company in Ireland that offers a dedicated 'Cancer Cover' – a significantly lower priced alternative to full Serious Illness Cover. The statistics are eye opening. Cancer accounted for 83% of all female Serious Illness claims, and 57% of all male claims at Zurich in 2022.
- At Zurich you can avail of **Partial Cancer Cover** payments at no additional cost . There are a number of cancer related illnesses that you can not receive full benefit payment for. However, you will be entitled to receive 50% of your Cancer Cover benefit (to a maximum of €15,000) should you be diagnosed with one of these specified Cancer illnesses. See T&Cs for full list of illnesses under each benefit and benefit amounts allowable.
- Zurich's Cancer Cover can evolve with you as your life and protection needs evolve.
 - Their Rolling '**Protection Continuation Option**' allows you to extend the term of your cover (and keep this option on the new policy).
 - Their automatic additional benefit '**Guaranteed Insurability**' provides you with a mechanism to increase your Cancer Cover benefits by the lesser of 50% of the original benefit at the start date of the policy and €100,000 without underwriting following a marriage, a birth/adoption of a child, a promotion or change in job which has resulted in an increase in salary, and an approval for a new mortgage or increase in an existing mortgage and subsequent drawing down of these funds.).
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed it the most.



Whole of Life



Below are sample paragraphs that you can adapt for own client suitability report.

- Zurich's Whole of Life means your loved ones are financially protected if misfortune strikes.
- Zurich's Whole of Life product can be taken out under Section 72 Capital Acquisitions Tax Consolidation Act 2003. This means that proceeds are used to pay inheritance tax arising from your death so the liability does not fall on your loved ones.
- Zurich's Whole of Life product provides you with a protection policy that meets your needs. Your premiums are guaranteed and will only increase each year if you decide to protect your sum insured from the risk of inflation. The automatic inclusion of their **Reinstatement Clause** means that missing a premium doesn't immediately mean that cover will end. To reinstate a policy, unpaid premiums can be repaid within three months of the date on which the first unpaid premium was due.
- Zurich's Whole of Life Product allows you to avail of the following options at no additional cost:
 - The option to increase your cover on certain life events (such as marriage, the birth of a child or change in your Capital Acquisitions Tax liability due to certain circumstances) without providing additional evidence of health. This is known as Zurich's 'Guaranteed Insurability Option'.
 - Full benefit payment upon the unfortunate diagnosis of a terminal illness.
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed it the most.

Disclaimer

We remind you that these paragraphs are not intended to replace a detailed assessment of your clients' needs. We've taken care to ensure the accuracy of the information at the time of issue, but Zurich does not accept liability resulting from your use of it.

The Statement of Suitability is required under the Consumer Protection Code. When assessing the suitability of a financial product or advice for a consumer, you must, at a minimum, consider and document whether, on the basis of the information gathered about the consumer:

- The product suits the consumer's financial needs and objectives
- The consumer can afford the financial commitment
- The consumer is able to financially bear any risks
- The product is consistent with consumer's attitudes towards risk

The Statement of Suitability should be clear, fair, not misleading, and also highlight any risks involved. The statement should be personalised, explain the reasons why a recommendation has been made, and how a product meets the clients' needs and objectives.



For more information, speak to your
Zurich Broker Consultant or visit zurichbroker.ie

Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, A94 X9Y3, Ireland.

Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurich.ie

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