ZURICH

# 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.



Sample suitability paragraphs | No 1

# Income Protection

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

- Zurich's Income Protection provides protection cover that meets your needs and offers the flexibility to increase your cover when certain life events occur through its Guaranteed Insurability Option. This means that you can increase your cover following significant life events such as marriage, the birth or adoption of a child, divorce or legal separation, becoming widowed, taking out a new mortgage, or receiving a salary increase (subject to certain limits). With Zurich, these options can be exercised each time an eligible event occurs during the policy term, excluding the final five years of the contract. The Guaranteed Insurability option is not restricted to specified time windows and is not removed if it is not used. This gives you the flexibility to select the cover that is right for you today, while retaining options to increase it in the future as your needs change.
- Zurich's Income Protection offers more than just a (monthly) income benefit. If you become ill, you will have access to a team of rehabilitation professionals who can meet with you and help develop a plan to support your recovery and return to work. Zurich may also fund treatment with a physiotherapist, psychologist or counsellor, arranged in conjunction with your GP. In some cases, they may also cover the cost of consultations with a specialist consultant to help you avoid lengthy waiting lists and access treatment sooner.
- Zurich's Income Protection can continue to support you when returning to work. If you return to work on reduced earnings, whether in your current role or an alternative occupation, you may be eligible for a proportionate benefit payment to help supplement your reduced income. And when you return to work, you can still claim in the event of illness/injury in the future – you remain on cover until your chosen retirement date.
- Zurich's Income Protection includes a range of valuable additional benefits. Full details of these benefits are contained in the Policy Document.
    - **Early Notification Benefit:** You may benefit from a premium waiver during the deferred period if you notify Zurich of a potential claim and agree the next steps with them.
    - **Waiver of Premium:** Your monthly premium will be waived while you are receiving an Income Protection claim payment.
    - **Reinstatement Clause:** If premiums are missed, you can reinstate your cover by paying any outstanding premiums within three months of the first unpaid premium. The policy can be reinstated even if an illness or injury occurs during this period.
    - **Terminal Illness Benefit:** If you are unfortunately diagnosed with a terminal illness, Zurich Life will begin paying your benefit immediately without applying the deferred period.
    - **Essential Activities Benefit:** This benefit can provide cover of up to €20,000 if you are unable to work full-time in your own occupation for a specified period due to certain qualifying circumstances, including extended maternity or paternity leave (beyond any statutory entitlement) or becoming a permanent carer while not in receipt of an income.
    - **Guaranteed Insurability:** This automatic benefit allows you to increase your Annual Income Protection Benefit by up to the lesser of 50% of the original Annual Income Protection Benefit at the policy start date or €20,000, without further medical underwriting, following certain life events, including 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, and the purchase of a new main residence and increase in mortgage. In addition, you have a once-off option to increase your Annual Income Protection Benefit by up to €20,000 if your salary increases by 20% or more from the policy start date.
    - **Protection Conversion Option:** If you change employer or move between employed and self-employed status, you may convert your cover without providing further medical evidence.
    - **Hospital Cash Benefit:** This benefit is automatically included. If you spend more than three consecutive days in hospital during the deferred period, a daily Hospital Cash Benefit will be payable for up to 90 days per hospital stay. The payment is backdated to the first day of hospitalisation, subject to an overall maximum of 365 days during the lifetime of the policy.
- Zurich has more than 40 years of experience paying Income Protection claims and has helped thousands of clients when they needed support most.

**Benefits are subject to Terms and Conditions. Please refer to the Policy Document for full details.**

# Mortgage Protection

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

- Zurich's Mortgage Protection provides comprehensive cover. Your premiums are guaranteed for the duration of the contract. The automatic inclusion of the **Reinstatement Clause** means that missing a premium does not immediately result in your cover ending. 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 provider to offer a **Waiver of Premium Benefit** at no additional cost. This means that your premiums will be paid (after 13 weeks) if you are unable to work due to illness or injury. This is an essential protection feature, and with Zurich it is included free of charge.
- Zurich's Mortgage Protection can adapt as your protection needs evolve.
    - Their rolling **Protection Conversion Option** allows you to extend the term on some or all of the benefits provided by your policy by replacing it with a new Mortgage Protection policy, or converting your policy to a Term Protection policy without providing evidence of health. This option is then retained on the new policy.
    - The automatic additional benefit, **Guaranteed Insurability**, allows you to increase your Life Cover, Serious Illness Cover and Permanent Total Disability (Own Occupation) benefits by the lesser of 50% of the original benefit at the policy start date or €100,000, without further medical underwriting, if you gain approval for a new mortgage or an increase to an existing mortgage and subsequently draw down those funds.
- With Zurich's Mortgage Protection, you can receive 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.

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Sample suitability paragraphs | No 3

# Term Protection

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

- Zurich's Term Protection provides comprehensive cover that meets your needs. Your premiums are guaranteed for the duration of the contract. The automatic inclusion of the **Reinstatement Clause** means that missing a premium does not immediately result in your cover ending. 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 Term Protection offers more than a basic term life cover. At no additional cost, you can benefit from:
    - **Advance Funeral Payment Benefit:** up to €10,000 of your Life Cover benefit can be paid immediately to help cover funeral expenses in the event of a claim processing delay.*
    - **Terminal Illness Benefit:** 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).
    - **Parental Respite Cover:** in the unfortunate event of your child's death, a lump sum benefit of €7,000 will be paid. This benefit can provide valuable financial breathing space for parents during an exceptionally difficult time.
- Zurich's Term Protection can adapt as your protection needs evolve.
    - Their rolling **Protection Conversion Option** allows you to extend the term on some or all of the benefits provided by your policy by replacing it with a new policy at any stage, without providing evidence of health, while retaining this option on the new policy.
    - The automatic additional benefit, **Guaranteed Insurability,** allows you to increase your Life Cover (Lump Sum), Serious Illness Cover, Cancer Cover and Permanent Total Disability (Own Occupation) benefits by the lesser of 50% of the original benefit at the policy start date or €100,000 without further medical underwriting, following certain life events, including marriage, the birth or adoption of a child, a promotion or change in occupation resulting in an increase in salary, and approval for a new mortgage or an increase in an existing mortgage followed by drawdown of those funds.
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed it the most.

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# Serious Illness

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

- Zurich's Serious Illness Cover is one of the most flexible and comprehensive insurance packages. They have strong definitions for the 'Big Three' (Cancer, Heart and Stroke), which accounted for 89% of all their Serious Illness claims in 2025 – 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 does not immediately result in your cover ending. 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 standard Serious Illness Cover. At no additional cost, you can benefit from:
    - **Booster Payments:** Additional payments for certain life-changing diagnoses of specified serious illnesses. These payments are made in addition to your Serious Illness Benefit and are equal to the lower of 200% of the Serious Illness sum assured or €50,000. Full details of qualifying conditions are available in the Policy Document.
    - **Partial Payments for Specified Illnesses:** For certain specified illnesses where a full Serious Illness Benefit is not payable, Zurich may pay the lower of 50% of the Serious Illness Benefit or €15,000.
    - **Overseas Surgery Benefit:** A payment of €12,500 if an immediate and necessary surgical procedure arising from a serious illness can only be performed outside Ireland.
    - **Parental Respite Cover:** In the unfortunate event that your child is diagnosed with one of the covered serious illnesses, or with Cystic Fibrosis, Cerebral Palsy or Spina Bifida, a lump sum benefit equal to the lower of €25,000 or 50% of the higher Serious Illness sum insured on the policy will be paid. In addition, an Overseas Surgery Benefit of €25,000 may be payable if your child requires an immediate and necessary surgical procedure that cannot be performed in Ireland. A Child Hospital Cash Benefit is also available if your child is hospitalised for more than 72 consecutive hours (subject to the Policy Terms and Conditions).
    - **Waiting List Benefit:** If you are placed on a waiting list for a major organ transplant, the full Serious Illness Benefit will be paid in advance.
- Zurich's Serious Illness Cover can adapt as your life and protection needs change.
    - Their rolling **Protection Conversion Option** allows you to extend the term on some or all of the benefits provided by your policy by replacing it with a new policy at any stage, without providing evidence of health, while retaining this option on the new policy.
    - The automatic additional benefit, **Guaranteed Insurability**, allows you to increase your Serious Illness Benefit by the lesser of 50% of the original benefit at the policy start date or €100,000, without further medical underwriting, following certain life events, including marriage, the birth or adoption of a child, a promotion or change in occupation resulting in an increase in salary, and approval for a new mortgage or an increase in an existing mortgage followed by drawdown of those funds.
- Zurich has a strong reputation for paying claims and has helped thousands of clients when they needed support most.

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# Cancer Cover

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

- Zurich's Cancer Cover provides protection against one of the most common serious illnesses and meets your protection needs. Your premiums are guaranteed for the duration of the contract. The automatic inclusion of the **Reinstatement Clause** means that missing a premium does not immediately result in your cover ending. 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 insurer in Ireland to offer dedicated Cancer Cover as a lower-cost alternative to full Serious Illness Cover. The statistics highlight the importance of cancer protection: cancer accounted for 77% of all female Serious Illness claims and 56% of all male Serious Illness claims paid by Zurich in 2025.
- For certain specified cancer-related conditions that do not qualify for a full Cancer Cover payment, Zurich may pay 50% of your Cancer Cover benefit, up to a maximum of €15,000. Full details of the qualifying conditions and benefit limits can be found in the Policy Document.
- Zurich's Cancer Cover can adapt as your life and protection needs change.
    - Their rolling **Protection Conversion Option** allows you to extend the term on some or all of the benefits provided by your policy by replacing it with a new policy at any stage, without providing evidence of health, while retaining this option on the new policy.
    - The automatic additional benefit, **Guaranteed Insurability,** allows you to increase your Cancer Cover benefit by the lesser of 50% of the original benefit at the policy start date or €100,000, without further medical underwriting, following certain life events, including 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 support most.

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Sample suitability paragraphs | No 6

# Whole of Life

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

- Zurich's Whole of Life Cover helps ensure that your loved ones are financially protected whenever the time comes, providing peace of mind that a lump sum benefit will be available upon your death.
- Zurich's Whole of Life policy can be established under Section 72 of the Capital Acquisitions Tax Consolidation Act 2003. This means that the policy proceeds can be used to help meet an inheritance tax liability arising on death, helping to ensure that the financial burden does not fall on your loved ones.
- Zurich's Whole of Life Cover provides a protection solution that meets your needs. Your premiums are guaranteed and will only increase if you choose to protect your sum assured against the effects of inflation. The automatic inclusion of the **Reinstatement Clause** means that missing a premium does not immediately result in your cover ending. To reinstate the policy, any unpaid premiums can be repaid within three months of the date on which the first unpaid premium was due.
- Zurich's Whole of Life Cover includes the following additional benefits at no extra 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 the **'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 support most.

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# 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**

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