ZURICH

Customer Guide

Pension Term Protection - Personal



Introduction

This guide applies to the Zurich Life Pension Term Protection - Personal Plan.

Save for the purposes of section A6 below, any reference to 'you' or the second person in this guide applies to the owner of the policy. Any reference to 'he' or the third person should be interpreted in the feminine where appropriate.

Zurich Life Assurance plc ('Zurich Life') wants to make sure that you purchase a policy that meets exactly with your requirements. This guide is designed to give you all the information required to make an informed purchase decision and includes some sample policy illustrations.

Part B of this guide must be fully completed by your Financial Advisor. If your Financial Advisor charges a service fee, written details of the amount and nature of the fee will be provided separately by your Financial Advisor.

A. Information about the policy

1. Make sure the policy meets your needs

i. The Target Market for this product is individuals who wish to provide a lump sum to their dependents in the event of their death, and get marginal tax relief on the premiums. The benefit amounts can be chosen on the application form and acceptance is subject to passing Zurich's medical underwriting requirements. This product is not a savings product as it produces no fund value at or before the end of the policy term.

ii. This policy is a regular premium protection plan.

iii. This policy is a long-term financial commitment necessitating a regular premium payment for the term of the policy. Regular premiums can be paid monthly, quarterly, half-yearly or yearly. You should be satisfied as to the nature of this commitment with regard to your needs, resources and circumstances before entering into a contract.

iv. Warning: If you have taken out this policy in complete or partial replacement of an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, please make sure you are aware of the financial consequences of replacing your existing policy and of any possible financial loss as a result. If you are in doubt about this, please contact your Insurer/Financial Advisor.

v. Your Financial Advisor will submit your application to Zurich Life either by email, fax or paper copy. If submitted by email or fax Zurich Life will treat this as a true copy of the application you completed.

2. What happens if you want to cash in the policy early or stop paying premiums?

i. The policy never acquires a cash value and is not appropriate for retirement funding or savings purposes.

ii. If the premiums cease to be paid, no encashment value will be paid, and the policy will be terminated, after which Zurich Life will have no further liability under this policy.

3. What are the projected benefits under the policy?

The benefit of this policy is the provision of a lump sum on the death of the life insured within the insurance term. This illustration is based on a non-smoker, aged 34 years and 11 months, €200,000 Life cover paying a premium of €19.74 per month for cover until the life insured's Selected Retirement Age (65th birthday). Zurich Life will provide you with illustrations based on your own exact details when your policy is issued.

Illustrative table of projected benefits and charges

	A	B	C	D	E = A + B - C - D
End of year	Total amount of premiums paid into the policy to date €	Projected investment growth to date €	Projected expenses & charges to date €	Projected cost of protection benefits to date €	Projected policy value €
1	236.88	0.00	142.06	94.82	0.00
2	473.76	0.00	276.12	197.64	0.00
3	710.64	0.00	400.70	309.94	0.00
4	947.52	0.00	514.31	433.21	0.00
5	1,184.40	0.00	615.10	569.30	0.00
10	2,368.80	0.00	882.88	1,485.92	0.00
15	3,553.20	0.00	882.88	2,670.32	0.00
20	4,737.60	0.00	882.88	3,854.72	0.00
25	5,922.00	0.00	882.88	5,039.12	0.00
30	7,106.40	0.00	882.88	6,223.52	0.00
Retirement Date	7,323.54	0.00	882.88	6,440.66	0.00

The premium payable includes the cost of all charges, protection benefits, expenses and intermediary/sales remuneration. The projected costs of protection benefits may exceed the premium paid in later policy years, but any excess is met by Zurich Life out of reserves set up from expenses and charges in earlier policy years.

4. What intermediary/sales remuneration is payable?

Illustrative table of intermediary/sales remuneration

End of Year	Premium payable in that year €	Projected total intermediary/ sales remuneration payable in that year €
1	236.88	379.01
2	236.88	0.00
3	236.88	0.00
4	236.88	0.00
5	236.88	0.00
10	236.88	7.11
15	236.88	7.11
20	236.88	7.11
25	236.88	7.11
Selected Retirement Date	217.14	6.51

5. Are returns guaranteed and can the premium be reviewed?

The initial premium is guaranteed to provide the initial benefits selected for the term of the policy and cannot be reviewed by Zurich Life. If the inflation protection option is included, the benefits will increase by 3% per annum, and the premiums under the policy are guaranteed to increase at a rate no greater than 4.5% per annum.

6. Can the policy be cancelled or amended by the insurer?

i. The policy will normally only be altered by Zurich Life in the following circumstances:

- the Revenue Commissioners remove their approval of this contract
- changes are required by Government legislation.

ii. You (meaning, for the purposes of this section A6, the Policy Owner, or any other third party acting on behalf of the Policy Owner) have a legal duty to answer all questions asked in relation to the application for this policy honestly and with reasonable care. Where you have volunteered information, it should be provided honestly and with reasonable care. Failure to comply with these requirements and/or any negligent misrepresentation or fraudulent misrepresentation could invalidate the policy or affect the insurance cover. It could also result in a claim being declined or the amount payable in respect of a claim being reduced.

iii. Any and all answers, representations and/or information given by any third party on behalf of the Policy Owner, whether in the application documentation for this policy or via a separate medical examination or otherwise, are provided by the third party as agent for and on behalf of the Policy Owner, by which the Policy Owner will be bound.

iv. For the purposes of the policy:

- A Negligent misrepresentation is a representation made without reasonable care by the person making the representation, but which is not a Fraudulent misrepresentation;

- A Fraudulent misrepresentation is a representation that is false or misleading in any material respect and which the person making the representation either (a) knows to be false or misleading or (b) consciously disregards whether it is false or misleading.

v. Where a claim is made under the policy but an answer, representation or information provided by you prior to entering into the policy involves a Negligent misrepresentation, the remedy available to Zurich Life shall reflect what it would have done had it been aware of the full facts, to include but not limited to the following remedies based on a compensatory and proportionate test:

- if Zurich Life would not have entered into the policy on any terms, it may avoid the policy from inception and refuse all claims, but will return the premium paid;
- if Zurich Life would have entered into the policy, but on different terms, the policy is to be treated as if it had been entered into on those different terms if Zurich Life so requires;
- if Zurich Life would have entered into the policy, but would have charged a higher premium, Zurich Life may reduce proportionately the amount to be paid on the relevant claim.

Where an answer, representation or information which was provided by you prior to entering into the policy involves a Negligent misrepresentation which is identified at a time prior to there being any claim under the policy, Zurich Life may give notice to the Policy Owner that in the event of a claim it will exercise the remedies outlined above, as appropriate.

vi. Where a claim is made under the policy but an answer, representation or information which was provided by you prior to entering into the policy involves a Fraudulent misrepresentation, or where any conduct (relative to the policy or the steps leading to its formation) involves fraud of any other kind, Zurich Life shall be entitled to avoid the policy from the date of commencement without return of premium.

vii. If a claim contains information that is false or misleading in any material respect and you either know that it is false or misleading or consciously disregard whether it is false or misleading, or a claim is otherwise fraudulent in any respect ("Fraudulent Claim"), Zurich Life shall be entitled to:

- refuse to pay the claim; and
- terminate the policy by written notice, in which case cover under the policy shall be treated as having terminated with effect from the date on which the Fraudulent Claim was submitted.

In such circumstances of termination Zurich Life shall refuse all liability to you under the policy in respect of any claim made after the date of submission of the Fraudulent Claim (but not in respect of any claim(s) made before submission of the Fraudulent Claim) and Zurich Life need not return any of the premiums paid under the policy.

viii. The following important requirements apply:

Policy Cessation

The policy will cease on the death of the life insured or if premium payments cease.

Definitions

In order for a claim to be paid in respect of Waiver of Premium, you must meet the exact definition of "disabled" as set out in your Policy Document, which you will receive when your policy is issued. A copy of the Policy Document is available from Zurich Life on request.

Risk Benefit Cessation Ages

Waiver of Premium Benefit ceases on the life insured's 60th birthday.

Exclusions
It is important to point out that risk benefits will not be paid for certain causes of claim. These are referred to as exclusions and are outlined in Appendix A below and in your Policy Document, which you will receive when your policy is issued. A copy of the Policy Document is available from Zurich Life on request.

Territorial Limits
Where the life insured resides or travels may also affect the risk benefits payable under the policy. Details of the territorial limits are outlined in Appendix A below and in your Policy Document. Please note that different territorial limits apply for different benefits.

Time Limits on Submission of Claims
For the Waiver of Premium benefit, the first waiver of premium will take place no earlier than three months after the date of notification of a claim. There is no time limit for the submission of Death Benefit claims. Further details are outlined in Appendix A below and in your Policy Document.

Change of Occupation
If you have Waiver of Premium benefit, you should notify Zurich Life if you take up an additional occupation, change occupation or retire at any time during the term of the policy as Zurich Life reserves the right to reassess if Waiver of Premium Benefit can continue to apply in your new occupation. Failure to do this could result in Zurich Life declining any claim under Waiver of Premium Benefit. Further details are outlined in Appendix A below and in your Policy Document.

Policy Option Cessation Events
Certain options may be selected by you on the application form at the outset of the policy, and the options that apply to your policy will cease on certain events.

Inflation Protection Option
This option ceases on the life insured's 65th birthday. It also ceases if two consecutive offers to increase the sum insured are refused.

Guaranteed Insurability Option
This option ceases on the life insured's 55th birthday.

Proof of Age
In the event of a claim on your policy, Zurich Life will require proof of the age of the Life Insured. If the date of birth of a Life Insured on your application form is later than the Life Insured's date of birth as evidenced by a copy of the Life Insured's birth certificate, your policy will not be cancelled, but the benefit(s) will be recalculated by Zurich Life using the correct age and the premiums paid. However, if a Life Insured's date of birth is such that either the Life Insured's age at the Start Date of the policy or the Life Insured's age at the time of claim exceed the maximum limits allowed by Zurich Life at the Start Date of the policy, then Zurich Life will cancel your policy from inception and no benefits will be payable.

The maximum age / term limits for all benefits are as outlined in Zurich Life's application form. Please check your birth certificate before applying for a contract

7. Information on taxation issues

Premiums

This plan has been approved by the Revenue Commissioners as a Section 785 pension term insurance plan. Under current legislation, you can claim tax relief on any premiums paid into either a personal pension policy or a Section 785 pension term insurance policy as an expense in the year of payment, subject to the maximum percentage of 'Net Relevant Earnings' listed below. Zurich Life will issue you with a Retirement Annuity Certificate, which you should include with your tax returns in order to obtain this relief.

Age	Maximum % of Net Relevant Earnings
Up to 29 years	15%
30 to 39 years	20%
40 to 49 years	25%
50 to 54 years	30%†
55 to 59 years	35%
60 years plus	40%

Note that a monetary maximum (€115,000 in 2026) applies to the Net Relevant Earnings allowable for tax relief purposes.

† 30% limit applies to professional sportspersons who are less than 55, (such as athletes, jockeys, etc.).

These limits apply to the total amount of your pension and/or PRSA contributions, not to each individual policy.

Benefits

Taxation of Death Benefit

No taxation liability arises on payment of the Death Benefit. The Death Benefit is payable to your personal representatives and may be taxable as part of your estate.

8. Additional information in relation to your policy

It is important to note that some of the benefits and options described in this section are optional and may not apply to your policy.

i. Descriptions of benefits and options

Death Benefit

On proof of the death of the life insured, Zurich Life will pay the Life sum insured in force at the date of death.

Accidental Death Benefit while Policy is in the Proposal Stage

This is an automatic additional benefit. As soon as Zurich Life receives your **fully completed application form** accompanied by a valid direct debit mandate or premium cheque, you will be automatically covered for Accidental Death Benefit free of charge while your application is being considered. This means that if you die from bodily injury as a result of an accident while Zurich Life is processing your application, the company will pay out the amount of the Life cover benefit you chose to be insured for, up to a maximum of €150,000. This cover will cease on the earlier of your

application's being accepted or declined and 30 days after receipt of your application form.

Accidental Death Benefit will not be payable if the claim arises from any of the following:

- Bodily or mental infirmity, illness or disease of any kind.
- Service in any armed force in any country.
- Taking part in (or practising for) boxing, caving, climbing, horse-racing, jet-skiing, martial arts, mountaineering, off-piste skiing, pot-holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motorsport.
- Intentional self-inflicted injury, the taking of drugs or alcohol or active participation in criminal acts.

Waiver of Premium Benefit

This is an optional additional benefit. This benefit provides for the payment of premiums by Zurich Life if you are unable to work because of accident or illness for a period longer than 26 weeks.

Guaranteed Insurability Option

This is an automatic additional benefit. This option provides you with a mechanism to increase your Life sum insured up to the lesser of 50% of the original sum insured at the start date of the policy and €100,000 without underwriting following any of the special events listed below:

- marriage or registered civil partnership;
- birth or adoption of a child;
- promotion or change in job which has resulted in an increase in salary; and
- approval for a new mortgage or increase in an existing mortgage and subsequent drawing down of these funds.

The total maximum increase across all options over the life of the policy is the lesser of €200,000 and the original sum insured at the policy start date. In addition, the monetary limits described above relate to all similar policies that the life insured has with Zurich Life and not individually to each policy. There are other conditions and restrictions applying to this option described in the Policy Document, which you will receive when your policy is issued. A copy of the Policy Document is available from Zurich Life on request.

Inflation Protection Option

This is an optional additional benefit that is automatically included in your policy unless you select to exclude it on the application form at the policy start date. This benefit provides you with a mechanism to protect the value of your Life sum insured from inflation.

If this benefit applies, it operates as follows:

Every year on the policy anniversary, Zurich Life will automatically increase the sum insured under your policy by 3% and the premium by 4.5%. You will not have to provide Zurich Life with any medical evidence to obtain these increases in benefit.

At the time of an increase in sum insured, Zurich Life will inform you of this in writing.

You will not be obliged to accept the increase offered. Zurich Life will not offer any further increases if the following have occurred:

- you have previously refused two consecutive offers of increase;
- the Life Insured has reached their 65th birthday.

ii. Term of policy

The plan provides protection up to the age that you specify on the application form.

Protection Conversion Option

This is an optional additional benefit that can be selected on the application form at the start of the policy.

This benefit allows the Life Insured to extend the protection provided at any stage before your selected retirement date, by taking out a new policy, without the need to provide further medical evidence.

If you wish to extend your protection beyond age 75 (or the maximum retirement age allowed by the Revenue Commissioners) you will be issued with a new term insurance policy which will not be eligible for tax relief. An increased premium will be calculated for the new policy based on Zurich Life's then current premium rates.

The maximum age to which you can extend protection will be 90.

iii. Policy termination

In the event that you wish to terminate the contract, you should write to your Financial Advisor or Zurich Life, quoting your policy number.

iv. Satisfaction period

On receipt of your policy documentation, you will have an opportunity to cancel the policy if you feel it will not meet your needs. To do this, return your Policy Document, Policy Certificate and a signed cancellation request to Zurich Life within 30 days. On receipt of the above, Zurich Life will refund all the premiums paid on your policy, and Zurich Life's liability for any benefits will cease.

v. Law applicable to policy

The information or any part of it contained in this notice does not form part of a contract of insurance between you and Zurich Life Assurance plc. The terms and conditions of your contract with Zurich Life are governed by the law of Ireland and are contained in your Policy Document and accompanying Policy Certificate. Your Policy Document is evidence of a legal contract. Any disputes arising out of the terms of the Policy Document will be subject to the exclusive jurisdiction of the Courts of Ireland.

vi. Zurich Life's complaints procedure

Zurich Life has an unrivalled reputation for excellence in the insurance industry. If you are a policy owner, beneficiary or an insured person, and are not satisfied in any way with this policy, you should contact Zurich Life Customer Services. If Zurich Life is unable to satisfy your complaint, you may have recourse to the Financial Services and Pensions Ombudsman's office. Details of the services provided by Financial Services and Pensions Ombudsman can be given by Zurich Life upon request.

Zurich Life Customer Services

Tel: (01) 799 2711
Fax: (01) 283 1578
Email: customerservices@zurich.com

Useful Contacts

Central Bank of Ireland
P.O. Box 559
Dublin 1
Tel: (01) 224 6000

Insurance Ireland
5 Harbourmaster Place, IFSC,
Dublin 1, D01 E7E8
Tel: (01) 676 1820

Financial Services and Pensions Ombudsman
Lincoln House, Lincoln Place
Dublin 2, D02 VH29
Tel: (01) 567 7000
Email: info@fspo.ie
Website: www.fspo.ie

B. Information about the insurer, Financial Advisor/sales employee and service fee

This part of the guide provides information about Zurich Life, your Insurance Intermediary/Financial Advisor and any service fee that he/she may charge you in respect of the products described in this guide.

1. Information about Zurich Life

Zurich Life Assurance plc is registered in Ireland under number 58098 and is licensed by the Central Bank of Ireland to transact life business in Ireland. Zurich Life is registered for Value Added Tax (VAT) under registration number 1410723M.

Zurich Life's head office is situated in Ireland at the address given below:

Zurich House, Frascati Road, Blackrock, Co. Dublin, A94 X9Y3, Ireland.
Tel: (01) 283 1301
Fax: (01) 283 1578
Website: www.zurich.ie

For further information on your policy, please contact:
Customer Services
Tel: (01) 799 2711
Fax: (01) 283 1578
Email: customerservices@zurich.com

2. Information about the Financial Advisor

The name and status of the Financial Advisor and the nature of the relationship with Zurich Life are as follows:

Financial Advisor Details

Name:

Correspondence address:

Legal form (Self-employed/Company/Partnership etc.):

Name of sales employee (where applicable):

Telephone:

Email:

Financial advisor's Agency Agreement with Zurich Life

Broker ◯ Insurance agent* ◯ Tied agent* ◯ Employee ◯

* If agent, please state with what other insurance companies you have an agency.

3. Information on the service fee charged by your financial advisor

None ◯

OR

As per written details supplied by your financial advisor ◯

Appendix A – Exclusions and Limits

In Appendix B of this document, there is a glossary of technical terms; any technical terms that arise in this Appendix A are printed in italics and explained in the glossary.

1. Territorial Limits

Where you travel to or reside outside the *Territorial Limits* may also affect the Waiver of Premium benefits payable under the policy.

If you travel to or reside outside the *Territorial Limits* for more than 13 weeks in any 52-week period, you should inform Zurich Life. Zurich Life may then apply a Premium Recalculation or restrict the benefits under this policy. If you do not inform Zurich Life, Zurich Life has the right not to pay these benefits.

The reasons for *Territorial Limits* are to ensure that Zurich Life can obtain satisfactory evidence to substantiate a claim and to ensure that Zurich Life has the opportunity to assess the risk in respect of causes of a claim that are more probable outside the *Territorial Limits*.

The *Territorial Limits* for the Waiver of Premium Benefit are the following:

• Norway • Switzerland • United Kingdom • the European Union as at July 2026.

There are no *Territorial Limits* for the death benefit.

2. Contributory Exclusions

Zurich Life will not pay for some benefits if you have contributed to the likelihood of a claim. This is detailed below.

Death Benefit

For death benefit, if you die by your own act (whether or not you are sane at the time), the sum insured will not be paid if the death occurs within one year of the following dates:

- the Policy Issue Date of your policy; or
- the date of *reinstatement* of your policy.

If you die by your own act (whether or not you are sane at the time), and the Sum Insured has increased within the preceding year, Zurich Life will limit the amount payable to the amount of the Sum Insured immediately prior to the increase(s).

Other Benefits

Zurich Life will not pay claims in respect of Waiver of Premium Benefit that arise from any of the following:

- intentional self-inflicted injury, whether you be sane or insane, including failure to follow reasonable medical advice in relation to a cause or latent cause of claim;
- alcohol abuse or the taking of drugs other than under the direction of a qualified medical practitioner;
- illnesses or bodily injuries that are sustained as a consequence of any form of war or civil war or as a consequence of wilful participation in acts of violence, including riot, civil commotion, insurrection, or usurpation of power or any act incidental to such participation;

- any form of aerial flight other than as a fare-paying passenger on a regular public airline;
- participating in or training for scuba-diving, climbing or mountaineering, pot holing, motor racing, motorcycle racing, horse racing, professional sport, or other hazardous pursuits or pastimes;
- breach of any criminal law by you.

3. Change of Occupation Rules

For the Waiver of Premium Benefit, Zurich Life has taken into account your occupation. If your occupation changes, you should inform Zurich Life immediately. Zurich Life may then apply a *Premium Recalculation* or cancel the benefit if, in the opinion of Zurich Life, the change of occupation changes the risk. If you do not inform Zurich Life, Zurich Life has the right not to pay these claims.

Changes of occupation include taking on a second occupation.

4. Claim Time Limits

You must make your claim for benefit in writing within the time limits specified below. If you do not, and Zurich Life is prejudiced by this, for example where it has consequent difficulty in assessing the claim due to the delay, Zurich Life will not pay the claim.

For the Waiver of Premium Benefit, the first waiver of Premium will take place no earlier than three months after the receipt of a fully completed claim form in Zurich Life's head office.

Appendix B – Glossary of Technical Terms

Premium Recalculation

This is where the premium is recalculated and a revised premium is payable. It happens if you exercise the options described in Section Five – Inflation Protection Option and Section Seven – Guaranteed Insurability Option of your Policy Document. It can also happen in the circumstances described in paragraphs 8 and 11 of Section Four - Waiver of Premium benefit of your Policy Document.

Territorial limits

These are geographical areas within which the Life Insured must generally reside for the policy to operate normally. Full details are given in Appendix A above, and also in Section Four of your policy document.

Reinstated/Reinstatement

This is where Zurich Life agrees to restore a policy that has been lapsed because premiums due were not paid within their days of grace.

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.

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

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