

Regular Savings Plan

This Customer Guide covers the Savings Plus and Savings Plus (Easy Access) Regular Saving Plans.



Introduction

This Customer Guide covers Savings Plus and Savings Plus (Easy Access) Regular Saving policies. This guide should be read in conjunction with the accompanying Fund Guide.

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.

This guide is incomplete unless Part B is completed 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 or companies who wish to save regular amounts for a medium term goal while having exposure to investment markets.
- ii. Savings Plus is a savings policy into which you can choose to pay regular and/or single premiums. Regular premiums can be paid monthly, quarterly, half-yearly or yearly. Single premiums can also be paid.
- iii. Although you may encash your policy at any time, you should be aware that a savings policy is a long-term financial commitment. Depending on the fund or combination of funds you select, you may be exposed to fluctuating capital values in the short term. These investments are unsuitable if you have a short-time horizon or if you are likely to need to use the proceeds of the policy in a financial emergency. You should be satisfied as to the long-term nature of this commitment with regard to your needs, resources, and circumstances before entering into such a policy.
- iv. **Reviewing your policy and your investment options:** It is important that you regularly review whether this policy and the premium you are paying into your policy remain appropriate for you. Your financial circumstances may change over time and this may impact the suitability of your policy. If you wish to review the appropriateness of the premium you are paying into this policy, or any other aspect of your policy, you should contact your financial advisor.
- v. **Important:** If you propose to take 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 that you are aware of the financial consequences of replacing your existing policy. If you are in doubt about this, please contact your insurer or financial advisor.

Warning: Benefits 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.

Warning: This product may be affected by changes in currency exchange rates.

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

- i. This policy acquires an encashment value immediately.
- ii. If you stop paying regular premiums on the Savings Plus policy, then the policy is referred to as 'paid-up' and a value is payable at any time you choose to make a full or partial encashment. Your policy value is not guaranteed and will continue to be affected by investment returns and Zurich Life will continue to deduct charges from the paid-up policy.
- iii. Please note that policy values are related to the value of the underlying investments and are therefore not guaranteed. The value of the underlying investments can fall in value as well as rise. In particular, early surrender of the policy may result in a return less than the premium paid.

Savings Plus is not designed to provide a particular savings fund at a particular date. On request, we will provide you with an estimated value of your policy at a particular future date to help you with your financial planning.

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

- i. The policy can normally only be cancelled or materially amended by Zurich Life as a result of changes required by Government legislation or requirements imposed by the Revenue Commissioners.
- ii. Zurich Life has the right to increase the level of the annual management charge deducted from your policy in certain circumstances. These circumstances are described in the Policy Document, which you will receive when your policy is issued; a copy is available from Zurich Life on request. Zurich Life will inform you in writing at least three months before any change in this charge is made.
- iii. Zurich Life will normally increase your policy fee on the Savings Plus policy each year by the rate of increase in the Consumer Price Index, or some other suitable index of inflation, but can also increase your policy fee by a higher amount in certain defined circumstances 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. Zurich Life will inform you in writing at least three months before any higher increase than consumer inflation is made.

4. Information on taxation issues

Taxation of investment funds

The Zurich Life investment funds are exempt from tax. As such, they are not subject to capital gains tax or income tax. Withholding taxes may, however, be deducted at source from dividends and other income arising from investments in certain countries in which the funds invest. In most cases, part or all of these withholding taxes can be reclaimed, but where they cannot, the income of the funds will be reduced by such taxes.

Taxation of your investment policy

Whenever monies are paid out of your policy (on death, encashment, partial encashment or by assignment), tax is payable on any gains made. A tax on gains will also be payable every eight years. Zurich Life will deduct the tax from your policy and pay it to the Revenue Commissioners. The rate of tax is currently 41%. The death benefit may also be taxable as part of your estate in the same manner as the other assets of your estate.

Insurance levy

A government insurance levy of 1% (under current legislation), and may change in the future, applies on a range of life assurance policies. Where this is applicable to your policy Zurich Life will alter your premium or benefits accordingly.

5. Additional information about your policy

i. Descriptions of benefits and options

Partial Encashment

You can encash part of your policy at any time provided the partial encashment is greater than €1,000 and the residual value of your policy after partial encashment is greater than €2,500. There is a charge for a partial encashment, which is currently €20; it is guaranteed not to increase by more than the increase in the Consumer Price Index since the charge was last set. Early encashment charges may apply to your policy. Details of these charges will be stated in your Policy Document.

If you choose to make a partial encashment out of the SuperCAPP Fund, a market level adjustment may be applied in order to protect the interests of all SuperCAPP Fund investors.

Full Encashment

You can choose to make a full encashment of your policy at any time. If your full encashment includes units in the SuperCAPP Fund, a market level adjustment may be applied in order to protect the interests of all SuperCAPP Fund investors. Early encashment charges may apply to your policy. Details of these charges will be stated in your Policy Document.

Death Benefit

Zurich Life has put in place a mechanism that attempts to ensure that inflation does not erode the value of your savings by automatically increasing your savings premium each year. It works as follows:

Annual Policy Increases

Zurich Life has put in place a mechanism that attempts to ensure that inflation does not erode the value of your savings by automatically increasing your savings premium each year. It works as follows:

- At each policy anniversary date, your savings premium will be increased. The minimum amount of the increase will be in the same proportion as the increase in the Consumer Price Index, although Zurich Life may offer increases greater than this.
- You may choose not to take the increase in your savings premium or to take a higher or lower increase in your premium, otherwise Zurich Life will increase your savings premium automatically.
- You can decline the offered increase up to three months after you have received the offer from Zurich Life.

Unit Fund switching

You can move your unit holdings among the different investment unit funds available. The first four switches you make in each policy year are free of charge. A charge will be made for each subsequent switch. This charge is currently €20; it is guaranteed not to increase by more than the increase in the Consumer Price Index since the charge was last set.

If you choose to switch out of the SuperCAPP Fund, a market level adjustment may be applied. There are also limits on the amount that may be switched into the SuperCAPP Fund, in order to protect the

interests of all SuperCAPP Fund investors. These limits vary from time to time. Details of current limits are available from Zurich Life on request.

Premium redirection

You can redirect your future premiums among the different funds available. The first four redirections you make in each policy year are free of charge. A charge will be made for each subsequent redirection. This charge is currently €20; it is guaranteed not to increase by more than the increase in the Consumer Price Index since the charge was last set.

There are limits on the amount that may be redirected into the SuperCAPP Fund, in order to protect the interests of all SuperCAPP Fund investors. These limits vary from time to time. Details of current limits are available from Zurich Life on request.

Single premium

You can make a lump-sum premium to your policy at any stage, provided it is at least €500. You can choose the funds in which to invest your lump-sum premium.

There are limits on the amount that may be invested in the SuperCAPP Fund, in order to protect the interests of all SuperCAPP Fund investors. These limits vary from time to time. Details of current limits are available from Zurich Life on request.

ii. Term of policy

The policy is a savings policy that is designed to last for the whole of life.

iii. Circumstances under which the policy may be terminated

In the event that you wish to terminate the policy, you should write to your financial advisor/Zurich Life quoting your policy number, and you will be advised of the options available in accordance with the terms and conditions of the policy.

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, you must 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. There may be an adjustment made to the refund to cover any losses incurred on any single premiums as a result of a fall in the value of your policy between the start date and the date Zurich Life receives satisfactory written confirmation of your instruction to cancel the policy.

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 will be contained in your Policy Document and accompanying Policy Certificate. Your Policy Document is evidence of a legal contract.

vi. Choice of funds

Your investment can buy units in one or more of the funds outlined in the accompanying Fund Guide. Each fund has a different degree of risk and potential return. For up-to-date information on the funds available visit the funds section at **www.zurich.ie**

vii. Additional information on the SuperCAPP Fund

Detailed information on the SuperCAPP Fund is contained in the accompanying Fund Guide if applicable.

If you wish to switch units into or out of the SuperCAPP Fund or redirect more of your future contributions into the SuperCAPP Fund, there are monetary limits applied in order to protect the interests of all SuperCAPP Fund investors. These limits vary from time to time due to investment market movements. Details of current limits are available from Zurich Life on request at any time.

viii. Zurich Life's complaints procedure

Zurich Life has a 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. Details of the services provided by the 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

Insurance House,

39 Molesworth Street, Dublin 2

Tel: (01) 676 1820

Financial Services and Pensions Ombudsman

Lincoln House, Lincoln Place

Dublin 2

Tel: (01) 567 7000

Email: info@fsपो.ie

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

This part of the guide provides information about Zurich Life, your financial advisor and any service fee that he/she may charge you in respect of the product described in this guide.

1. Information about Zurich Life

Zurich Life Assurance plc is registered in Ireland under number 58098 and 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 at the address given below:

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

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:

Fax:

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 ☐

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 as at April 2024 and may change in the future.

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