ZURICH®

SuperCAPP

Customer Guide

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: The value of your investment may go down as well as up.

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

Warning: The income you get from this investment may go down as well as up.

Information

This guide applies to the SuperCAPP Bond.

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.

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 primary purpose of this product is investment. It is not designed to provide protection cover other than the normal encashment value of the plan on the date of death.

ii. This policy is a single premium investment policy.

iii. Although you may encash your policy at any time, you should be aware that an investment policy is a long-term financial commitment. The encashment value of your investment may fluctuate in the short term. This investment may be 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 contract.

iv. **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 insurance intermediary.**

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

i. This policy acquires an encashment value immediately.

ii. 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.

3. What are the projected benefits under the policy?

This illustration is prepared for a client paying a premium of €25,000. 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 €	Taxation to date €	Projected policy value (after payment of tax) €
1	25,000	994	1,638	0	24,356
2	25,000	2,012	1,773	98	25,141
3	25,000	3,057	1,904	473	25,680
4	25,000	4,129	2,033	859	26,237
5	25,000	5,228	2,157	1,259	26,812
10	25,000	10,973	3,932	2,887	29,154
15	25,000	17,194	6,162	4,523	31,509
20	25,000	23,823	8,537	6,267	34,019

Important: This illustration assumes a return of 4% per annum. This rate is for illustration purposes only and is not guaranteed. Actual investment growth will depend on the performance of the underlying investments and may be more or less than illustrated.

The premium payable includes the costs of all charges, expenses and intermediary/sales remuneration. The effect of deductions is to reduce the projected investment yield by 1.5% per annum. The rate of taxation is currently 41%.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

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	25,000	1,128
2	0	131
3	0	135
4	0	138
5	0	142
10	0	149
15	0	169
20	0	177

The table above assumes a gross investment return of 4% per annum.

Important: This illustration assumes a return of 4% per annum. This rate is for illustration purposes only and is not guaranteed. Actual investment growth will depend on the performance of the underlying investments and may be more or less than illustrated.

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

Please note that the sample illustrations above assume a rate of return on investment. This rate is for illustration purposes only and is not guaranteed. Actual investment growth will depend on the performance of the underlying investments and may be more or less than illustrated.

Once your policy has been in force for at least ten years, the encashment value is guaranteed to be at least the premium paid less any partial encashments or regular incomes taken.

6. 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 and/or requirements imposed by the Revenue Commissioners.

ii. Zurich Life has the right to increase the 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 of the policy document 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.

7. Information on taxation issues

Taxation of investment funds

The 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, currently 1% as at January 2014 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.

8. Additional information in relation to your policy

i. Term of policy

The policy is an investment plan that is designed to last for the whole of life.

ii. Circumstances under which the policy may be terminated

In the event that you wish to terminate the contract, you should write to your Insurance Broker/Advisor or 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.

iii. Investment funds

The Zurich Life SuperCAPP Fund is a unitised with-profits fund that aims to deliver a regular return to policyholders consistent with prevailing medium-term interest rates while maintaining the potential for higher growth than a bank deposit account.
Investment earnings on the SuperCAPP Fund are distributed to policyholders through Annual Dividends that aim to provide a steady accumulation of policy benefits from year to year. A Special Dividend may also be paid on withdrawal of money invested in the fund for five or more years.

The SuperCAPP dividend mechanism aims to provide a smoothed distribution of the fund's investment earnings to policyholders. Although the percentage of investment earnings distributed to individual SuperCAPP policyholders will vary, SuperCAPP policyholders in aggregate will receive at least 95% of the earnings on their collective investment in the fund. The unit price for the SuperCAPP Fund increases in line with Annual Dividends. The value of a policy's SuperCAPP unit holdings will normally be determined by applying this unit price to the policy's unit holding. When SuperCAPP units are encashed by the policyholder after five or more years, the policy value may be increased by the addition of a Special Dividend.

In certain circumstances, such as a period of sustained market underperformance, encashment values may be reduced by the application of a Market Level Adjustment (MLA). The fund is managed prudently and Zurich Life does not expect to apply an MLA other than in exceptional circumstances. However, an MLA may be applied if the Appointed Actuary judges it necessary to balance the interests of all policyholders in the SuperCAPP Fund. An MLA will not be applied on death.

iv. Descriptions of benefits and options

Partial encashment

You can encash part of your policy at any time provided the partial encashment is at least €1,000 and subject to the residual value of your policy after partial encashment being greater than €2,500. There is a charge for a partial encashment. This charge is currently €20 and was last set on 1st January 2002. It is guaranteed not to increase by more than the increase in the Consumer Price Index since the charge was last set. Please see Policy Document for more information.

A Market Level Adjustment may be applied in order to protect the interests of all SuperCAPP Fund investors.

Full encashment

You may choose to make a full encashment of your policy at any time. If you make a full encashment of your policy before it is at least five years in force, an early encashment charge may apply. Please see Policy Document for more information.

A Market Level Adjustment may be applied in order to protect the interests of all SuperCAPP Fund investors.

Death benefit

The Death Benefit on your policy is the value of your unit account at the date of death. Zurich Life will pay the Death Benefit on proof that both of the lives insured have died in the case of a joint life policy, or in the case of a single life policy, on proof that the life insured has died.

Regular income

You can choose a regular income at outset that is a percentage of the value of your SuperCAPP Bond at the date of payment or a regular income that is fixed in monetary terms. No more than 7.5% per annum of the value of your fund holding can be taken through regular income. You can choose to have your regular income paid monthly, quarterly, half-yearly or yearly in arrears. The minimum amount that Zurich Life will pay in regular income regardless of the frequency of payment is currently €200. If you select this income option, Zurich Life will encash enough units to pay the income you request, provided of course there are enough units to pay the requested income each time. Your regular income facility will cease if the value of your unit account falls below €2,500 or would do so if the regular income were paid. Units will be encashed at the ruling bid price. A Market Level Adjustment may be applied in order to protect the interests of all SuperCAPP Fund investors. Zurich Life will not apply any early encashment charge to regular income taken in this manner. Any income paid to you will be treated as a partial encashment of your SuperCAPP Bond for taxation purposes and so will be subject to tax.

v. 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. Zurich Life may adjust any single premium refunded for any negative fluctuations in investment markets during this period.

vi. 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.

vii. 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 Ombudsman's Bureau. Details of the services provided by the Financial Services Ombudsman can be given by Zurich Life upon request.

Zurich Life Customer Services

Tel: (01) 799 2711
Fax: (01) 799 2890
Email: customerservices@zurich.com

Useful Contacts

Central Bank of Ireland
P.O. Box 559
Dame Street, Dublin 2
Tel: (01) 224 6000

The Irish Insurance Federation
39 Molesworth Street, Dublin 2.
Tel: (01) 676 1820

Financial Services Ombudsman's Bureau
3rd Floor, Lincoln House,
Lincoln Place, Dublin 2.
Tel: 1890 88 20 90

B. Information about the insurer/insurance intermediary/ 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 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 in Ireland at the address given below:

Zurich House, Frascati Road, Blackrock, Co. Dublin.
Tel: (01) 283 1301
Fax: (01) 283 1578
Website: www.zurichlife.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 ○

Print Ref: ICG16 0114
Product Ref: MAJ

Zurich Life Assurance plc
Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.
Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurichlife.ie

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.
Intended for distribution within the Republic of Ireland.
The information contained herein is based on Zurich Life's understanding of current Revenue practice as at January 2014 and may change in the future.

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