

Preparing for PRIIPs

21 December 2017

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Background

Earlier in December [we wrote to you](#) to inform you of the upcoming PRIIPs legislation which comes into effect from 1 January 2018. As we move closer to that date, we now want to provide you with more detail as to what to expect in January.

If you have any queries, please do not hesitate to contact your Zurich Broker Consultant.

PRIIPs legislation will impact the following products:

The legislation will apply to all savings and investment products. Pension products are not affected. The Zurich savings and investment products that are in scope include:

- LifeSave Investment Bond (including the Easy Access Bond)
- LifeSave Savings Plus
- Child Savings Plus

Changes to existing documentation

As a result of the new legislation, we have updated the relevant Application Forms and Customer Guides and you must use these documents from 1 January onwards.

- Updated Savings and Investment Application Forms:
 - [LifeSave Investment Bond](#)
 - [Easy Access Investment Bond](#)
 - [LifeSave Savings](#)
 - [Child's Saving Plus](#)
- Updated Savings and Investment Customer Guides:
 - LifeSave Investment Bond
 - Savings Plus
 - Childsave
- Updated Fund Factsheets to align fund descriptions with PRIIPs documentation

All updated documents will be available online today.

Printed Application Forms and Customer Guides will be available from your Broker Consultant in the second week of January.

[New Key Information Document \(KID\) - available from 1 January 2018](#)

Zurich, as the product manufacturer, has responsibility for the production of a product specific [Key Information Document \(KID\)](#). The distributor (Financial Broker/Advisor) selling the product is charged with providing the retail investor (the Customer) with the relevant KID.

A KID must be provided for sales of new policies from 1 January 2018. A KID does not need to be given for fund switches or top ups that occur on a policy after a customer enters into the contract with Zurich. Customers will be advised of the availability of the product KIDs in marketing materials. A Financial Broker/Advisor must provide the KID to a customer 'in good time before they are bound by contract'.

The provision of the KID to the customer is a pre-sales requirement.

Please be aware that the product KIDs will only be available from 1 January 2018 and you will be able to access them [here](#):

<https://www.zurichlife.ie/broker-centre/key-info-docs/>

[New fund Specific Information Document \(SID\) - available from 1 January 2018](#)

Zurich must also produce a [Specific Information Document \(SID\)](#) for each of our investment and savings funds, and access to these documents must be made available for Customers and Financial Brokers/Advisors. Customers will be advised of the availability of the fund SIDs in the product KID.

Please be aware that the fund SIDs will only be available from 1 January 2018 and you will be able to access them [here](#):

<https://www.zurichlife.ie/broker-centre/key-info-docs/>

[Temporary Fund Closures for New Business on Savings & Investments](#)

Zurich has produced fund SIDs for the majority of the funds available on our platform. However, we are still producing the fund SIDs for some of our externally managed funds, and for this reason, we will be temporarily removing funds (for new business only) from our savings and investment products. These funds are detailed below. We will notify you in the New Year when these will be available again.

- American Select (Columbia Threadneedle)
- Dynamic Diversified Growth (BlackRock)
- Emerging Markets Opportunities (J.P. Morgan)
- European Select (Columbia Threadneedle)
- Global Corporate Bond (J.P. Morgan)
- Global Government Bond (J.P. Morgan)
- Global Select (Columbia Threadneedle)
- Gold
- Indexed Australasia Property
- Indexed European (Ex-UK) Property
- Indexed Eurozone Equity (BlackRock)
- Indexed Eurozone Government Bond (BlackRock)
- Indexed Global Equity (BlackRock)
- Indexed Inflation-linked Bond

[Queries](#)

[Click here for our Preparing for PRIIPs document](#)

If you have any further queries, please contact your Zurich Broker Consultant.

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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 September 2017 and may change in the future.