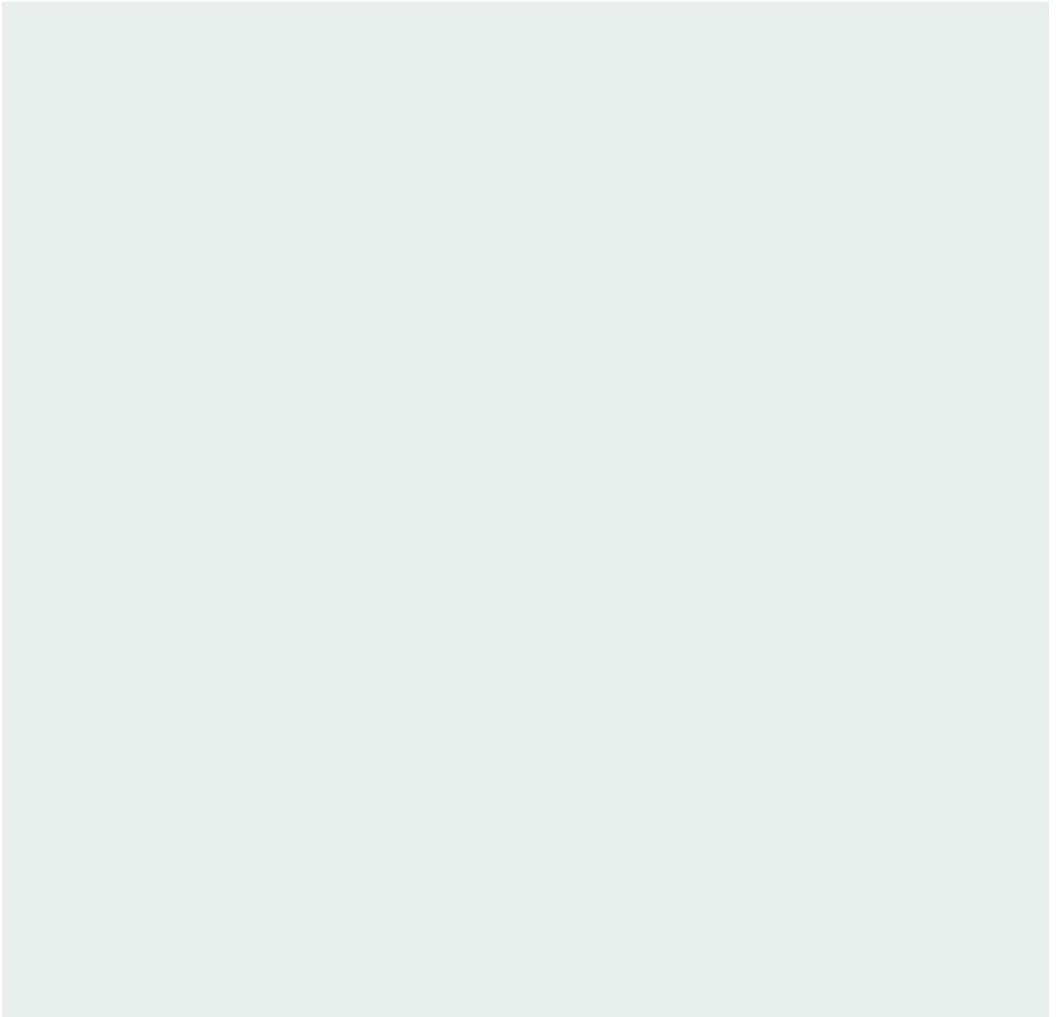




Child Savings Plus Plan

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.

Introduction

This guide applies to the Child's Savings Plus policy. 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 primary purpose of this product is savings. Please note that your initial choice of funds on this product applies throughout the term of your policy. You cannot switch your unit holding into other funds or redirect your future contributions into other funds at any stage. Because of these restrictions, the product is not likely to be suitable for you if you do not intend to assign the policy to a child.
- ii. If you assign this policy to a child, please note that all the benefits of the policy will be payable to that child. Therefore, if you intend to assign this policy to a child, you should read this document in the context of the assignment having taken place.
- iii. Child's 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.
- iv. 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.
- v. **Warning: 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.**

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. If you stop paying regular premiums on the Child's 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. The Life Cover Benefit sum insured will be reduced to nil and no further premiums will be requested by Zurich Life. 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.

Child's 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. What are the projected benefits under the policy?

Illustrative table of benefits and charges

Prepared for a client paying an initial premium of €150 per month (after the deduction of the levy) investing in an equity fund. Zurich Life will provide you with an illustration based on your own exact details when the policy is issued.

End of Year	A Total amount of premiums paid into the policy to date €	B Projected investment growth to date €	C Projected expenses & charges to date €	D Taxation to date €	E = A + B - C - D Projected policy value (after payment of tax) €
1	1,800	54	137	0	1,717
2	3,654	212	299	0	3,567
3	5,564	481	487	0	5,558
4	7,531	872	703	69	7,630
5	9,556	1,392	949	182	9,818
10	20,635	6,190	2,689	1,436	22,701
15	33,478	15,723	5,504	4,190	39,507
20	48,367	30,902	9,596	8,735	60,937

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

The premium payable includes the cost of all charges, expenses and intermediary/sales remuneration.

The effect of deductions is to reduce the projected investment yield by 2.0% per annum.

Important: These illustrations assume a return of 6% 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 rate of taxation is currently 41%.

Important Notes

The above projected policy values are based on:

- (a) the continuation of current expense charges except for the policy fee which is assumed to increase at 2% p.a.;
- (b) an increase of 3% p.a. in premiums.

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	1,800	360
2	1,854	62
3	1,910	64
4	1,967	66
5	2,026	68
10	2,349	79
15	2,723	91
20	3,156	106

Important: The above table assumes that premiums increase at 3% per annum and a gross investment return of 6% per annum.

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

Please note that the sample illustrations 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.

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 or requirements imposed by the Revenue Commissioners.
- ii. Zurich Life has the right to increase the level of charges 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. The charge that may be so increased is the Management Charge. Zurich Life will inform you in writing before any change in this charge is made.
- iii. Zurich Life will normally increase your Policy Fee on the Child's 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 before any higher increase than consumer inflation 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. This ensures the maximum possible growth for your investment premiums. 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 taxation is currently 41%.

Insurance Levy

A government insurance levy, currently 1% as at January 2017 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 about your policy

i. Descriptions of benefits and options

If you have assigned your policy to a child, you are no longer entitled to the benefits of the policy. The benefits below can only be paid to the child as assignee. If you have not assigned your policy, then the benefits below are payable to you or your estate.

If you have assigned your policy to a child using the Deed of Assignment provided by Zurich Life, then that child's parent or guardian may exercise the child's right to encash or partially encash the policy on behalf of the child, if the child is aged under 18. The proceeds of such encashments are still payable to the child, as assignee. For all payments made by Zurich Life when the child is under 18 years, Zurich Life will require a discharge from the child's parent or guardian.

If the assignee of the policy dies, the benefits of the policy are payable to the estate of the assignee.

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 and was last set on 1st January, 2004. It is guaranteed not to increase by more than the increase in the Consumer Price Index since the charge was last set. If a partial encashment out of the

SuperCAPP Fund is made, a Market Level Adjustment may be applied in order to protect the interests of all SuperCAPP Fund investors.

Full Encashment

The policy may be fully encashed at any time. If the 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.

Death Benefit

Zurich Life will pay the value of your unit account at the date of death 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.

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.

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. Please note that you cannot switch between these funds and that you cannot change the fund into which your regular premiums are invested. 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.zurichlife.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 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) 283 1578

Email: customerservices@zurich.com

Useful Contacts

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

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

Insurance Ireland
Insurance House,
39 Molesworth Street, Dublin 2
Tel: (01) 676 1820

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 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

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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.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at January 2017 and may change in the future.

Intended for distribution within the Republic of Ireland.

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