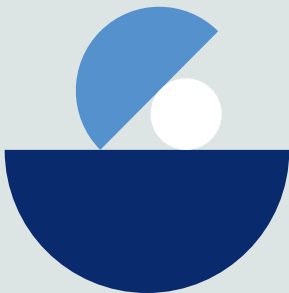


# Guaranteed Whole of Life Protection





# Introduction

This guide applies to the Zurich Life Guaranteed Whole of Life 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.

If the policy is to be effected under Section 72 Capital Acquisitions Tax Consolidation Act 2003 ("Section 72") it can only be taken out on a single life or in the case of a married couple/registered civil partners joint life second death basis only. Particular attention should be paid to those parts of Section 7 and 8 of this Guide which refer specifically to Section 72 policies. These cover the taxation of the Death Benefit and the effect on the policy's Section 72 status if a claim is made under Terminal Illness Benefit.

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 due to the size of their estate or their relationship to their heirs are likely to leave a material inheritance tax liability, and who wish to provide a tax efficient benefit to their heirs to offset some or all of the expected inheritance tax; or
- Individuals who wish to provide a sum insured on their death to cover expected funeral costs; or
- Individuals who wish to provide a lump sum to their dependents on death for family protection reasons or as a means of providing an inheritance.

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 suitable for customers who cannot commit with a high degree of certainty to maintaining premiums for the whole of their future lives. There is no fund value payable in the event of premiums ceasing before death.

#### 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 whole of your life. 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 or 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. This is a protection plan. 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 a life insured if the basis of cover is single life, dual life or joint life first death. If the basis of cover is joint life second death, the lump sum death benefit is paid on the later of the death of the first or the second life insured.

This illustration is based on a non-smoker, aged 50 next birthday, €500,000 Life cover, paying a premium of €501.83 per month for the whole of life. 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	6,021.96	0	5,065.60	956.36	0
2	12,043.92	0	10,025.69	2,018.23	0
3	18,065.88	0	14,868.42	3,197.46	0
4	24,087.84	0	19,579.61	4,508.23	0
5	30,109.80	0	24,143.91	5,965.89	0
10	60,219.60	0	43,843.27	16,376.33	0
15	90,329.40	0	55,507.16	34,822.24	0
20	120,439.20	0	59,110.35	61,328.85	0

The premium payable includes costs 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	6,021.96	9,635.14
2	6,021.96	0.00
3	6,021.96	0.00
4	6,021.96	0.00
5	6,021.96	0.00
10	6,021.96	180.66
15	6,021.96	180.66
20	6,021.96	180.66

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

The initial premium is guaranteed to provide the initial benefits selected for the whole of life and cannot be reviewed by Zurich Life. If the inflation protection option is included the benefits will increase by 3% p.a. and the premiums under the policy are guaranteed to increase at a rate of 4.5% p.a.

**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.
- ii. You (meaning, for the purposes of this section A6, the Policy Owner, the Life/Lives Insured 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 the Life/Lives Insured, or any other 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 Life/Lives Insured and/or 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 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*

- Where the basis of cover is single life or joint life (first death or second death), the policy will cease on payment of the Life sum insured.
- Where the basis of cover is dual life, the policy will cease on payment of both Life sums insured.
- The policy must have a Life sum insured in force for at least one of the lives insured. If the only benefit in force is the Waiver of Premium benefit, the policy will cease.

#### *Definitions*

Definitions are an important part of this contract. In order for a claim to be paid in respect of certain benefits, the illness/condition contracted must meet the exact definitions 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 Events*

Where the Waiver of Premium benefit has been chosen, it will cease on the earlier of the cessation of the policy or the relevant life insured's 60th birthday where the basis of cover is single life or dual life. If the basis of cover is joint life first death or joint life second death, the Waiver of Premium benefit will cease on the earlier of the cessation of the policy or the first life insured's 60th birthday. This means that claims for Waiver of Premium will not be paid after the relevant date and claims in payment will cease on the relevant date.

### *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/lives 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.

### *Claim Time Limits*

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. Further details are outlined in Appendix A below and in your Policy Document.

### *Change of Occupation*

If you have the Waiver of Premium benefit, you should notify Zurich Life if the life insured takes up an additional occupation, changes occupation or retires at any time during the term of the policy. Failure to do this could result in Zurich Life declining any claim for these benefits. 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 75th birthday of the relevant life insured where the basis of cover is single life or dual life and on the 75th birthday of the older life where the basis of cover is either joint life first death or joint life second death. It also ceases if two consecutive increases in the sum(s) insured are refused.

- **Guaranteed Insurability Option**

This option ceases on the 65th birthday of the relevant life insured where the basis of cover is single life or dual life and on the 65th birthday of the older life where the basis of cover is either joint life first death or joint life second death.

### *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

### *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.

If the policy is expressly effected under Section 72 Capital Acquisitions Tax Consolidation Act 2003 ("Section 72"), then the proceeds are exempt from inheritance tax in so far as the proceeds are used to pay inheritance tax arising on the insured person's death. Any part of the proceeds not so used will however be liable to inheritance tax.

If a Terminal Illness claim is paid on a Section 72 policy, the policy would lose its Section 72 status and the proceeds will not be exempt from inheritance tax. The policy would, however, qualify under Section 73 of the Capital Acquisitions Tax Consolidation Act 2003 and as such the proceeds would be exempt from gift tax in so far as the proceeds are used to pay gift tax on benefits received from the life insured. The gift must be made within one year of the benefit becoming payable. Where it is intended to use the proceeds of a Terminal Illness claim to pay gift tax it is recommended that the gift be made as soon as possible after the Terminal Illness Benefit becomes payable. If the insured were to die before the gift was made, the gift tax exemption would be lost. The proceeds would not be exempt from inheritance tax.

Information contained in this customer guide, application form and the Policy Document should not be treated as constituting tax or legal advice. Information is based on our understanding of current legislation and tax practice which is subject to change. You are advised to consult your own tax and legal advisers as to the suitability of this product for you.

### *Insurance Levy*

Zurich Life will collect the Government insurance levy (currently 1% as at August 2021 and may change in the future) from you, in addition to your premium.

## 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

#### *Basis of Cover*

When you fill out the application form, you will have four choices for the basis of cover: single, dual, joint life first death and joint life second death. If there is only one life insured on the policy, the basis of cover is single life. If there are two lives insured on the policy, you will have a choice of dual life, joint life first death or joint life second death cover.

Dual life means that the Life Cover Benefit applies separately to each life insured and a claim by one life insured does not affect the Life Cover Benefit of the other life insured.

Joint life first death cover means that the Life Cover Benefit applies only once in respect of both lives insured. A claim by one life insured in respect of Life cover terminates the life cover in respect of the second life insured.

Joint life second death cover means that the Life Cover Benefit applies only once in respect of both lives insured and it applies on the death of one of the lives insured, provided the other life insured has already died.

In dual life cases, Waiver of Premium Benefit can be selected separately and applies separately to each life insured.

In joint life first death or joint life second death cases, Waiver of Premium Benefit, if selected, applies only to the first life insured.

### ***Death Benefit***

If the basis of cover is single life, dual life or joint life first death, on proof of the death of a life insured, Zurich Life will pay the life sum insured in force at the date of death.

If the basis of cover is joint life second death, on proof of the deaths of both the first and the second lives insured, Zurich Life will pay the life sum insured in force at the date of death of the life insured which causes the death benefit to become payable.

### ***Terminal Illness Benefit***

This is an automatic additional benefit in respect of a life insured. Where the basis of cover is single life or joint life first death, on proof of the diagnosis of a Terminal Illness of a life insured after the start date, Zurich Life will pay the Life sum insured in force at the date of diagnosis of the Terminal Illness. The policy will then cease, and Zurich Life will have no further liability under the policy.

Where the basis of cover is joint life second death, on proof of the death of one of the lives insured after the start date and the diagnosis of a Terminal Illness of the surviving life insured after the start date, Zurich Life will pay the relevant Life sum insured in force at the date of diagnosis of the Terminal Illness. The policy will then cease, and Zurich Life will have no further liability under the policy.

Where the basis of cover is dual life, on proof of the diagnosis of a Terminal Illness of a life insured after the start date, Zurich Life will pay the relevant Life sum insured in force at the date of diagnosis of the Terminal Illness. No further benefits will then be payable in respect of that life insured.

**Note:** Claiming this benefit will affect the Section 72 status of your policy – see Section 7 of this customer guide for more detail.

### ***Accidental Death Benefit while Policy is in the Proposal Stage***

This is an automatic additional benefit in respect of a life insured. 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, offpiste 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. In joint life first death and joint life second death cases, it only applies to the first life insured, if selected. In dual life cases, it can be selected by each life separately, and in the case of a claim, only the relevant life insured's premium will be waived.

#### *Guaranteed Insurability Option*

This is an automatic additional benefit subject to initial underwriting. This option provides you with a mechanism to increase your Life benefit by the lesser of 50% of the original benefit 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;
- change in the Capital Acquisitions Tax liability relating to the life insured's estate due to:
  - the receipt of an inheritance;
  - an increase in value of the estate due to inflation, stock market movements or interest paid on savings or a salary increase;
  - an increase in tax rates or change in tax free thresholds.

Note that an increase in the Capital Acquisitions Tax liability due to the removal of any tax exemption on existing assets is excluded from the special events detailed above. The total maximum increase across all options over the life of the policy is the lesser of €200,000 and the relevant original sum insured at the policy start date. This limit applies separately to each life for dual life cases.

The total maximum increase across all options over the life of the policy is the lesser of €200,000 and the relevant original sum insured at the policy start date. This limit applies separately to each life for dual life cases.

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.

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 protection benefits from inflation.

If this benefit applies, it operates as follows:

Every year on the policy anniversary, Zurich Life will automatically increase the sum(s) 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(s) 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 relevant life insured has reached his/her 75th birthday if the basis of cover is single life or dual life; or
- the older of the lives insured has reached his/her 75th birthday, if the basis of cover is joint life first death or joint life second death.

### ii. Term of Policy

This is a whole of life policy.

### 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.

### 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. 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](mailto:customerservices@zurich.com)

### **Useful Contacts**

Central Bank of Ireland

P.O. Box 559

Dublin 1

Tel: (01) 224 6000

Insurance Ireland

39 Molesworth Street, Dublin 2

Tel: (01) 676 1820

Financial Services and Pensions Ombudsman

Lincoln House, Lincoln Place

Dublin 2, D02 VH29

Tel: (01) 567 7000

Email: [info@fspoi.ie](mailto:info@fspoi.ie)

Website: [www.fspoi.ie](http://www.fspoi.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 products 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, Ireland.

Tel: (01) 283 1301

Fax: (01) 283 1578

Website: [www.zurich.ie](http://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](mailto: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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## 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 the life / lives insured resides or travels may also affect the risk benefits payable under the policy. Please note that different *territorial limits* apply for different benefits.

If a Life Insured travels to or resides 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 August 2021.

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

The *Territorial Limits* for Terminal Illness Benefits are the following:

- Australia; • Canada; • Hong Kong; • Iceland; • Japan; • New Zealand; • Norway; • Singapore;
- South Africa; • Switzerland; • United Kingdom; • USA; • the European Union as at August 2021.

### 2. Contributory Exclusions

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

#### *Death Benefit*

For death benefit, if a Life Insured dies by his own act (whether or not he is 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 a Life Insured dies by his own act (whether or not he is 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).



However, if your policy has been assigned as a condition of the granting of a loan, and the assignee can prove entitlement to some or all of the benefits under your policy, Zurich Life will pay the lesser of the outstanding loan amount or the amount that would otherwise be payable under your policy.

#### *Terminal Illness Benefit*

If a Life Insured contracts a terminal illness by his own act (whether or not he is sane at the time), no payment will be made under this section.

#### *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 the Life Insured 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 the Policy Owner or by the Relevant Life Insured.

### **3. Change of Occupation Rules**

For the Waiver of Premium Benefit, Zurich Life has taken into account the occupation of the Lives Insured. If the occupation changes, you should inform Zurich Life. 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 retirement and 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 has 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 date of notification of claim.

## 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 either or both of the options described in Section Six and Section Seven of your Policy Document. It can also happen in the circumstances described in paragraphs 1 and 9 of Section Eight 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 Eight of your policy document.



**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](http://www.zurich.ie)

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

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The information contained herein is based on Zurich Life's understanding of current Revenue practice as at August 2021 and may change in the future.

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