

# International Term Assurance

## Customer product disclosure document



# Contents

## Helping you decide

This important document explains the main features of your International Term Assurance policy. Please read this together with your personalised illustration and the terms and conditions.

You should read this document carefully so that you understand what you are buying, and keep this document, your personal illustration, your terms and conditions and your policy schedule in a safe place for future reference.

Zurich International Life Limited (Zurich) is authorised by the Qatar Financial Centre Regulatory Authority.

The Qatar Financial Centre Regulatory Authority is the independent financial services regulator for the Qatar Financial Centre.

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This policy has been designed to meet legal and regulatory requirements for customers resident in the country in which the policy was purchased. Should the policy owner or life/lives insured move to another country during the term of the policy, it may no longer be suitable. Laws and regulations in a different country may affect Zurich's ability to continue to service the policy in accordance with the policy terms and conditions and Zurich may no longer be able to provide all the benefits under the policy. The policy owner must advise Zurich of any change to country of residence during the term of the policy prior to such change becoming effective. In these circumstances, and subject to the policy owner's consent, Zurich may provide contact details to another company within the Zurich Insurance Group in order to check whether there is an alternative product suited to the new situation and country of residence.

Zurich does not offer tax or financial advice and recommends that independent advice is obtained in respect of any tax or other financial consequences which may arise from a change in country of residence.

Any assignment of the policy to a person resident in a different country from the policy owner may be subject to the above provisions.

# International Term Assurance

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International Term Assurance (ITA) is a level-term life insurance policy. It is a protection policy designed to pay a cash sum if you die during the policy term, which is fixed at the outset. It provides compulsory life cover and the option to add any combination of the additional benefits. Depending on the cover you choose, your premiums may be guaranteed for the policy term or reviewed periodically. Your relevant financial professional will help you to decide if this policy is right for you.

## 1. Why choose ITA?

**Let's take a closer look at the benefits that an ITA savings policy brings.**

- Provides you with life cover that will pay a cash sum if:
  - you die during the term of the policy, or
  - you are diagnosed with a terminal illness and have less than 12 months to live, provided that the diagnosis occurs before the last 18 months of the policy term.
- Pays you a cash sum if you are diagnosed with a critical illness during the policy term, if critical illness benefit is chosen.
- Pays you a cash sum if you become permanently and totally disabled during the policy term, if permanent and total disability benefit is chosen.
- Pays your policy premiums if you are unable to work through illness or accident, if waiver of premium benefit is chosen.
- Continues to provide protection if you move permanently to another country.\*

\*Subject to our business acceptance rules at the time

## 2. Your commitment

**There are some things you need to do to make sure your policy is properly set up and that you are well supported throughout the life of the policy.**

They are to:

- Pay all the regular monthly or yearly premium payments over the policy term.
- Provide us with all the information we ask for when applying for your policy. Please don't assume we'll contact your doctor for any medical information.
- Tell us about any changes in your health, family history, occupation or country of residence.
- Tell us if you take up any hazardous pastimes between signing the application and when your cover starts. Please see section 5.2.5 'When will the policy not pay out?' on page 9 of this document.
- Review your cover regularly with your relevant professional adviser to make sure it continues to be right for your needs.

### 3. Understanding the risk factors

#### What you need to be aware of

- If you don't answer all the questions on your application fully, truthfully and accurately, we may not pay a claim.
- We will not pay a claim in the circumstances described in section 5.2.5 'When will the policy not pay out?' on page 9 of this document.
- If you stop paying your premiums, your policy and all policy benefits will end 90 days from the due date of the first unpaid premium. We won't refund any of your premium payments.
- If you choose critical illness benefit, we may ask you to pay more for this benefit in future. There is no limit to the increase in payments that may apply. You may not be able to afford the same level of cover after a review or be able to take out replacement cover.
- Apart from the standard exclusions within the ITA policy terms and conditions, we may apply specific exclusions to your policy when we accept your application. If we do this we will advise you prior to commencing your policy and capture these within your policy schedule.
- The policy has no cash-in value at any time.

### 4. Other documents you should consider reading

This document gives you key information about the policy. If you want more detail on specific points, please read the following documents.

#### **International Term Assurance Policy terms and conditions**

Provides the full terms and conditions for International Term Assurance

#### **International Term Assurance personal illustration**

Provides details of the costs for the benefit(s) selected

#### **International Term Assurance brochure**

Explains how the policy works

They are all available from your relevant financial professional or direct from us. Our contact details are in section 7 of this document.

## 5. Questions and answers

### 5.1 Setting up your policy

#### 5.1.1 Is International Term Assurance right for me?

It may be right for you if:

- you want to provide financial protection for yourself, your family, your business
- you want to make sure that the debt on an interest only mortgage or other loan can be repaid if, depending on the cover you choose, you die, suffer a terminal illness or are diagnosed with a critical illness or become permanently and totally disabled
- you want to ensure your premiums are paid by Zurich International Life if you are unable to work through accident or illness. If you survive to the end of the policy term, all cover stops, no further premiums are paid and the policy ends without value.

#### 5.1.2 What types of cover can International Term Assurance provide?

International Term Assurance provides life cover as a compulsory benefit, along with a range of additional benefits. You must apply for life cover; you can then choose to add any combination of additional benefits. For joint life policies, each life insured must choose the same benefit options with the same levels of cover. The only exception to this is waiver of premium benefit, which can be chosen by either or both lives.

##### 5.1.2.1 Life cover

Life cover pays a lump sum on your death or diagnosis of terminal illness during the policy term. It may:

- allow your family to repay debts
- provide an adequate income for your dependants to pay for living expenses, school fees, child care and regular bills
- protect your business if a key person or principal dies
- provide a cash deposit to the estate, which may prevent other assets being sold.

Your premium payments in respect of life cover are guaranteed for the policy term.

##### 5.1.2.2 Additional benefits

You can add any combination of additional benefits to compulsory life cover. Multiple claims are possible, but the maximum total amount that can be claimed from a policy for life cover, critical illness benefit and/or permanent and total disability benefit cannot exceed the life cover amount.

##### 5.1.2.3 Critical illness benefit

Critical illness benefit pays a lump sum if you are diagnosed with one of the defined illnesses or disabilities covered by your policy.

Critical illness is subject to an initial qualifying period of 90 days from the start of the policy (or from the start of any increase in cover, or from the start of any reinstatement of the policy, although premiums for critical illness benefit are payable from the policy commencement. This means that any claims within the qualifying period will not be paid.

For further guidance, please refer to the **ITA brochure** for examples of how claims for each of the benefits interact and the effect they can have on a policy.

Critical illness benefit may be used to:

- provide funds to allow a family member to give up work to care for you or to fund other home care
- allow you to repay debts
- pay for any major renovations required to your home (e.g. to permit wheelchair access)
- provide an adequate income for you to pay for ongoing living expenses
- protect your business if a key person or principal is critically ill.

Critical illness claims are paid as an advance payment of the life cover amount. This means that when a critical illness claim is paid, the life cover amount is reduced by the amount of the critical illness claim. If the claim is equal to the life cover amount, then the policy ends.

Your premiums for critical illness benefit will be reviewed every five years and may increase each time.

For full details and definitions of the illnesses covered, please refer to the **ITA policy terms and conditions**.

#### **5.1.2.4 Permanent and total disability benefit**

Permanent and total disability benefit pays a lump sum if you become permanently and totally disabled and therefore are unlikely to ever work again. To make a claim you need to have been permanently and totally disabled for at least 180 consecutive days. During the waiting period you would still need to pay your policy premiums.

Permanent and total disability benefit can:

- provide funds to allow a family member to give up work to care for you or to fund other home care
- allow you to repay debts
- pay for any major renovations required to your home (e.g. to permit wheelchair access).

Permanent and total disability claims are paid as an advance of the life cover amount, which means that when a claim is paid, the life cover amount is reduced by the amount of the permanent and total disability claim. If the claim is equal to the life cover amount, then the policy will end.

Your premium payments in respect of permanent and total disability are guaranteed for the policy term.

#### **5.1.2.5 Waiver of premium benefit**

This option will waive premiums for a life or lives insured (for all benefits under your policy), provided they are totally incapacitated by illness or accident.

Waiver of premium claims are subject to a waiting period of 180 days. This means that you would need to satisfy Zurich International Life that such disablement has existed for a continuous period of at least 26 weeks prior to any claim. During the waiting period, you would still need to pay your policy premiums, although if we accept the claim we will refund those premiums and then waive future premiums. Waiver of premium ensures that your policy, and the cover it provides, continues when you need it most.

Your premium payments in respect of waiver of premium benefit are guaranteed for the policy term.

Please see the **ITA brochure** for more details on how multiple benefits claims may affect the policy.

#### 5.1.2.6 Critical illness conditions covered:

Aorta graft surgery – for disease and trauma

Aplastic anaemia – resulting in permanent symptoms

Bacterial meningitis – resulting in permanent symptoms

Benign brain tumour – resulting in permanent symptoms

Blindness – permanent and irreversible

Cancer – excluding less advanced cases

Coma – with permanent symptoms.

Coronary artery bypass grafts – with surgery to divide the breastbone\*

Creutzfeldt-Jakob disease – requiring continuous assistance

Deafness – permanent and irreversible

Dementia (including Alzheimer's disease) before age 65 – resulting in permanent symptoms

Ductal carcinoma in situ of the breast

Encephalitis

Liver failure – end stage

Lung disease – end stage/respiratory failure – of specified severity

Heart attack – of specified severity

Heart valve replacement or repair – with surgery to divide the breastbone

HIV infection – caught in a specified country\* from a blood transfusion, a physical assault or work in an eligible occupation

Kidney failure – requiring dialysis

Loss of independent existence – resulting in permanent symptoms

Loss of hands or feet – permanent physical severance

Loss of speech – total, permanent and irreversible

Major organ transplant\*

Motor neurone disease – resulting in permanent symptoms

Multiple sclerosis – with persisting symptoms

Open heart surgery – with surgery to divide the breastbone

Paralysis of limbs – total, permanent and irreversible

Parkinson's disease before age 65 – resulting in permanent symptoms

For details of the critical illness conditions covered, please refer to the **ITA policy terms and conditions**.

\*Conditions where claims must originate or may be conditional on inclusion on a surgical waiting list within a specific list of countries, as follows:

Andorra, Australia, Austria, Bahrain, Belgium, Bulgaria, Canada, Channel Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Hong Kong, Hungary, Isle of Man, Iceland, Italy, Japan, Kuwait, Latvia, Liechtenstein, Lithuania, Luxembourg, Macau, Malaysia, Malta, Monaco, Netherlands, New Zealand, Norway, Oman, Poland, Portugal, Qatar, Republic of Ireland, Republic of Macedonia, Romania, San Marino, Saudi Arabia, Singapore, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, United Kingdom, United States of America.

Primary pulmonary arterial hypertension – resulting in permanent symptoms

Stroke – with permanent symptoms

Systemic lupus erythematosus – of specified severity

Terminal illness

Third-degree burns – covering 20% of the body's surface area or 50% of the face's surface area

Traumatic head injury – with permanent symptoms

### **5.1.3 Who can the policy cover?**

International Term Assurance is available to individuals on a single or joint ownership basis, and to trustees and companies.

Your policy can be written on one of the following bases:

- Own life – you are the policy owner and the life insured.
- Life/Lives of another – you are the policy owner but someone else is the life insured.
- Joint lives, first death – you are both the policy owners and the lives insured.

The policy owner and any life insured must be at least 18 years old when the policy starts. The maximum age of the life insured at entry is 74 years old. If the policy covers two people, these age restrictions apply to both of you.

If you add any additional benefit, the maximum age of any life insured at entry is 59 years old.

### **5.1.4 How long can the policy last?**

The term of your policy must be between 5 and 35 years and any life insured must be 79 years or younger at the end of the policy.

Your policy will end:

- If your policy reaches the end of the policy term.
- We pay a claim that extinguishes all the life cover.
- You stop paying your premiums before the end of the policy term.

### **5.1.5 How much does the policy cost?**

Your adviser will tell you how much the policy will cost you, but it will depend on:

- your personal circumstances – for example your age, gender, health and whether you smoke;
- the amount of life cover and any additional benefits you select;
- how long you want the cover to last.

The amount you pay is the cost of the benefit options you have chosen for your policy term; there is no investment element to your premium, so your policy has no cash-in value at any time.

You can pay your policy premiums monthly or yearly.

### **5.1.6 Does the policy include any free cover?**

For the time between completing your application and us issuing your policy (for up to a maximum of 60 days) we will provide you with free life cover for the amount of life cover on your application or USD250,000 (or currency equivalent), whichever is lower.

Please read your **personal illustration** for details of the cost of your cover.

For details of any exclusions, please refer to the **ITA temporary life cover policy terms and conditions**.



## 5.2 After it starts

### 5.2.1 Can I change my policy after it has started?

You can increase the cover at each policy anniversary, subject to acceptance by us and the maximum cover limits applicable at the time.

You cannot reduce the amount of the life cover and permanent and total disability benefit once your policy has started.

You cannot reduce the amount of your critical illness benefit once your policy has started, except in the following circumstance. At each fifth policy anniversary, we will review your policy and if the premiums you are paying at that time are not enough to maintain the current level of critical illness benefit, you can either:

- continue paying the same premiums and reduce the level of critical illness benefit, or
- increase your premium to maintain the same level of critical illness benefit.

### 5.2.2 Can my premium payments change in the future?

If you have chosen life cover, permanent and total disability benefit and/or waiver of premium, your premiums will remain the same throughout the policy term.

If you have chosen critical illness, the premium for this benefit will be reviewed every five years and may increase each time.

The premium for all benefits will increase if you choose to increase the cover.

### 5.2.3 What if I stop paying premiums?

Your policy and all policy benefits will end 90 days from the due date of the first unpaid premium. We won't refund any of your payments.

### 5.2.4 How much does the policy pay out?

You decide how much cover you would like when you apply for the policy. The amount of any chosen benefit will be shown on your policy schedule, which is sent to you when we issue your policy.

Your policy will never have a cash-in value.

### 5.2.5 When will the policy not pay out?

This section outlines the main policy exclusions. For full details of all the reasons why we may not pay a claim, please refer to the ITA policy terms and conditions. If we apply any additional exclusion(s) to your policy, we will tell you before your policy starts and show them in your policy schedule.

We will not pay a claim and will cancel all cover in the following circumstances:

- You don't give us all the information we ask for when you apply for your policy, or when you make a claim.
- You have not made all the premium payments that were due.
- The claim arises from intentional self-inflicted injury, suicide or attempted suicide.
- The claim arises from sickness or injury that first appeared, happened or was diagnosed before your policy started, increased or was last reinstated (unless disclosed to and accepted by us as part of the application or reinstatement process).
- The claim arises directly or indirectly as a result of the life insured's involvement in war or war like operations, terrorism, or a criminal act.

- You don't tell us about any changes in the following, between making your application and when your policy starts:
  - personal health
  - family medical history
  - occupation
  - where you live
  - the frequency and extent of your foreign travel
  - any hazardous leisure activities you do
  - alcohol consumption
  - smoking habits
  - use of recreational drugs or drugs not prescribed for you.

**5.2.5.1 We will not pay a claim for life cover if:**

- You commit suicide within 12 months of the date the policy commenced or was reinstated.
- We are not told about the claim within 28 days of the death of the life insured.

**5.2.5.2 We will not pay a claim for life cover in the event of a terminal illness if:**

- The diagnosis of the illness does not meet the terminal illness definition exactly.
- The diagnosis occurs within the last 18 months of the policy term.
- We are not told about the claim within 60 days of the diagnosis of terminal illness.

**5.2.5.3 We will not pay a claim for critical illness (including partial benefits) if:**

- Your policy does not include critical illness benefit.
- The illness or medical condition or procedure is not covered by the policy.
- The illness or medical condition or procedure does not meet the policy definition exactly.
- The illness or medical condition or procedure occurs during the initial qualifying period of 90 days from the risk commencement date. The qualifying period runs from the very start of the policy, or from the start of any subsequent benefit increase or policy reinstatement.
- You don't tell us about the claim within 60 days of diagnosis of the illness or medical condition or of the medical procedure taking place.
- The illness or medical condition or procedure arises whilst you are living abroad and you do not return to one of the countries which we specify.

**5.2.5.4 We will not pay a claim for permanent and total disability and/or waiver of premium if:**

- Your policy does not include permanent and total disability and/or waiver of premium benefit.
- The extent and permanence of your disability does not meet the policy definition exactly.
- Your claim is within the 180 day waiting period.
- You don't tell us about the claim within 60 days of diagnosis of the disability.
- The disability arises whilst you are living abroad and you do not return to one of the countries which we specify.

## 5.3 Cancelling your policy or making a claim

### 5.3.1 Can I change my mind and cancel?

Yes you can. If you are resident in Qatar, you have 30 days from the date you receive your policy documents to write to us to cancel the policy.

If you are resident in Bahrain, you have 30 days from the date of issue of your policy documents to write to us to ask us to cancel the policy. If you decide to cancel within this timescale we will refund any premiums you have paid.

If you decide to cancel your policy after 30 days, we will not refund any money you may have paid. Your cover will continue until the due date of your next premium.

You can cancel before receiving any documents by contacting your relevant professional adviser or us.

Our contact details are in the policy terms and conditions and in section 7 'How to contact us' on page 14.

### 5.3.2 How do I make a claim?

Your relevant financial professional should be your first point of contact if you wish to make a claim.

The person making the claim should notify us as soon as possible.

In the event of a claim under the policy we may need to see the life insured's medical records and we may need the life insured to undergo a medical examination or testing if the claim is as a result of terminal illness, critical illness, permanent and total disability or an event under which waiver of premium benefit can be claimed.

For full details of how to make a claim, please refer to the **ITA policy terms and conditions**.

## 5.4 Taxation

### 5.4.1 What about taxation?

Any benefits paid by Zurich International Life in the event of a claim will be paid to the claimant without any deduction of tax. The tax treatment of any benefits taken from this policy will depend on the personal circumstances of the claimant, including their country of residence. Please consult your relevant financial professional if you are in any doubt as to the extent to which you may be liable to any tax under this policy. If the policy is held in trust, then different taxation rules may apply.

The tax and legislative information contained in this document is based on Zurich International Life's understanding as of March 2016 and may change in the future.

Zurich International Life is unable to provide individual tax guidance and recommends that you always seek professional tax advice.

## 6. Further information

### 6.1 How to complain

If you ever need to complain about your policy, please contact us in the first instance, using the address or the contact numbers in section 7 'How to contact us' on page 14. Details of our complaint handling process are available on our website [www.zurich.ae](http://www.zurich.ae).

If you are not satisfied with our response and you are resident in Bahrain or Qatar, you may also have the right to refer your complaint to your regulator, listed below.

In the case of Bahrain, please be aware that there is a time limit to contact the Central Bank of Bahrain of 30 days from receipt of our response.

**Bahrain regulator:**

The Compliance Directorate  
The Central Bank of Bahrain  
P.O. Box 27  
Manama  
Bahrain

Telephone on: +973 17 547 777  
Email: [compliance@cbb.gov.bh](mailto:compliance@cbb.gov.bh)  
Website: [www.cbb.gov.bh](http://www.cbb.gov.bh)

**Qatar regulator:**

Qatar Financial Centre  
Regulatory Authority (QFCRA)  
The Customer Dispute Resolution Scheme  
P.O.Box 22989  
Doha  
Qatar

Telephone: +974 495 6888  
Email: [compliance@cdrs.org.qa](mailto:compliance@cdrs.org.qa)  
Website: [www.qfcra.com](http://www.qfcra.com)

You also have the option to complain to the Isle of Man dispute resolution service, the Isle of Man Financial Services Ombudsman Scheme (the FSOS), to formally review your case.

The FSOS contact details are:  
The Financial Service Ombudsman Scheme  
Isle of Man Office of Fair Trading  
Thie Slieau Whallian  
Foxdale Road  
St John's  
Isle of Man  
IM4 3AS  
British Isles.

Telephone: +44 1624 686500  
Email: [ombudsman@iomoft.gov.im](mailto:ombudsman@iomoft.gov.im)  
Website: [www.gov.im/oft](http://www.gov.im/oft)

Complaining to the Ombudsman will not affect your legal rights. You should note that companies and trusts are not eligible to refer a complaint to the Ombudsman.

## **6.2 Compensation**

Your relevant financial professional should recommend products that are suitable for you. You may have a legal right to compensation if you have bought a policy that was not suitable for your needs at the time.

The Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 cover your policy. This means that if we become insolvent, you will be covered for up to 90% of our liability to you. You will not be protected by the United Kingdom Financial Services Compensation Scheme.

## **6.3 Policy terms and conditions**

This document gives a summary of International Term Assurance. It does not include all the definitions, exclusions or terms and conditions.

We will send you a copy of the ITA policy terms and conditions with your policy documents. If you would like a copy before then, please contact us directly or ask your relevant financial professional.

We will let you know if there are any changes to the ITA policy terms and conditions.

# How to contact us

Your relevant financial professional will normally be your first point of contact. If you wish to contact us, you can phone us, send a fax, email or write to us:

## If you are based in Bahrain



**Phone:** +973 1756 3321  
Sunday to Thursday between 9am and 5pm.



**Fax:** +973 1756 4291



**Email:** [helppoint.bh@zurich.com](mailto:helppoint.bh@zurich.com)



### Write to:

Zurich International Life,  
Zurich HelpPoint  
P.O. Box 10032,  
19th Floor,  
Almoayyed Tower,  
Seef District,  
Kingdom of Bahrain.

## If you are based in Qatar



**Phone:** +974 4496 7555  
Sunday to Thursday between 9am and 5pm.



**Email:** [helppoint.qa@zurich.com](mailto:helppoint.qa@zurich.com)



### Write to:

Zurich International Life,  
Zurich HelpPoint  
P.O. Box 26777,  
404 Fourth Floor,  
Qatar Financial Centre Tower,  
West Bay,  
Doha,  
Qatar.

Calls may be recorded or monitored in order to offer additional security, resolve complaints and for training, administrative and quality purposes.



## Important information

Zurich International Life is a business name of Zurich International Life Limited.

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Financial Services Authority which ensures that the company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991, ensure that in the event of a life assurance company being unable to meet its liabilities to its policy owners, up to 90% of the liability to the protected policy owners will be met.

Not for sale to residents or nationals of the United States including any United States federally controlled territory.

Zurich International Life Limited is registered in Bahrain under Commercial Registration No. 17444 and is licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain.

Zurich International Life Limited is authorised by the Qatar Financial Centre Regulatory Authority.

Zurich International Life Limited provides life assurance, investment and protection products and is authorised by the Isle of Man Financial Services Authority.

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