

# International Term Assurance

## Key features 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 Policy Terms and Conditions.

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

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# 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.

## Why choose ITA?

**Let's take a closer look at the benefits of an ITA policy.**

It can:

- Provide 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.
- Pay you a cash sum if you are diagnosed with a critical illness (CI) during the policy term, if critical illness benefit is chosen.
- Pay you a cash sum if you become permanently and totally disabled (PTD) during the policy term, if permanent and total disability benefit is chosen.
- If waiver of premium (WOP) benefit is chosen, Zurich International Life (Zurich) will waive your policy premiums if you are incapacitated for a period of at least 180 days through accident, long term illness or injury.
- Continue to provide protection if you move permanently to another country, subject to our business acceptance rules at the time.

## What you need to do

**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 monthly or annual premiums 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 to the information you give us on your application that happen before your policy starts.
- Review your cover regularly with your relevant professional adviser to make sure it continues to be right for your needs.
- Ensure you are satisfied that you understand the important aspects of your policy, especially the associated risks and charges.

## Understanding the risks

### 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 'When will the policy not pay out?'
- If you stop paying your premiums, your policy and all policy benefits will end. We won't refund any of your premium payments.
- If you choose CI benefit, we may review the price of this benefit every five years and your premium may increase as a result of this review.
- 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.

## Questions and answers

### Setting up your policy

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

It may be right for you if:

- you want to provide financial protection for yourself, your family or your business;
- you want to make sure that your mortgage or 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;
- depending on the cover you choose, you want to ensure your premiums are paid by Zurich International Life if you are unable to work through accident or illness.

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

International Term Assurance offers life cover as a compulsory benefit, along with a range of additional benefits. You must apply for life cover and you can 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 one or both lives.

#### Life cover

Life cover pays a cash 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 dependents to pay for living expenses, school fees, child care and regular bills;
- protect your business if a key person dies;
- provide a cash deposit to the estate, which may prevent other assets being sold.

The amount you pay for life cover is fixed for the policy term.

### **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.

### **Critical illness benefit**

Critical illness benefit pays a cash sum if you are diagnosed with one of the defined illnesses or conditions 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.

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 needs;
- allow you to repay debts;
- pay for any major alterations 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.

For full details and definitions of the illnesses covered, please refer to the ITA Policy Terms and Conditions.

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

Permanent and total disability benefit pays a cash 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 needs;
- 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.

The amount you pay for permanent and total disability is fixed for the policy term.

### 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 180 days 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.

if your policy does not include Critical Illness Benefit, the amount you pay for Waiver of Premium Benefit is fixed for the policy term. If your policy includes Critical Illness Benefit, the cost of the Waiver of Premium Benefit may increase if your premiums for Critical Illness Benefit increase as a result of a five yearly review.

### What are the minimum and maximum benefit levels?

#### Life cover

Currency	Minimum	Maximum
USD	100,000	20,000,000
AED	350,000	70,000,000
GBP	50,000	13,500,000
EUR	70,000	20,000,000

#### Critical illness benefit

Currency	Minimum	Maximum
USD	50,000	1,250,000
AED	175,000	4,500,000
GBP	25,000	850,000
EUR	35,000	1,250,000

#### Permanent and total disability benefit

Currency	Minimum	Maximum
USD	50,000	2,000,000
AED	175,000	7,000,000
GBP	25,000	1,000,000
EUR	35,000	1,400,000

### What are the minimum contributions?

The minimum regular amounts are as follows:

#### Regular premiums

Currency	Monthly	Yearly
USD	30	300
AED	105	1,050
GBP	15	150
EUR	20	200

#### Critical illness conditions covered:

1. Aorta graft surgery – for disease and trauma
2. Aplastic anaemia – resulting in permanent symptoms
3. Bacterial meningitis – resulting in permanent symptoms
4. Benign brain tumour – resulting in permanent symptoms
5. Blindness – permanent and irreversible
6. Cancer – excluding less advanced cases
7. Coma – with permanent symptoms
8. Coronary artery by-pass grafts – with surgery to divide the breastbone\*
9. Creutzfeldt-Jakob disease – requiring continuous assistance
10. Deafness – permanent and irreversible
11. Dementia ( including Alzheimer’s disease) before age 65 – resulting in permanent symptoms
12. Ductal carcinoma in situ of the breast – with specific treatment (partial payment)
13. Encephalitis
14. Liver failure – end stage
15. Lung disease – end stage/respiratory failure – of specified severity
16. Heart attack – of specified severity
17. Heart valve replacement or repair – with surgery to divide the breastbone
18. HIV infection – caught in a specified country\* from a blood transfusion, a physical assault or work in an eligible occupation
19. Kidney failure – requiring dialysis
20. Loss of independent existence – resulting in permanent symptoms
21. Loss of hands or feet – permanent physical severance
22. Loss of speech – total, permanent and irreversible
23. Major organ transplant\*
24. Motor neurone disease – resulting in permanent symptoms
25. Multiple sclerosis – with persisting symptoms

\*See specified country list on the next page.

26. Open heart surgery – with surgery to divide the breastbone
27. Paralysis of limbs – total, permanent and irreversible
28. Parkinson’s disease before age 65 – resulting in permanent symptoms
29. Primary pulmonary arterial hypertension – resulting in permanent symptoms
30. Stroke – with permanent symptoms
31. Systemic lupus erythematosus – of specified severity
32. Terminal illness
33. Third-degree burns – covering 20% of the body’s surface area or 50% of the face’s surface area
34. Traumatic head injury – with permanent symptoms

**For full details of the critical illness conditions covered, please refer to the ITA Policy Terms and Conditions.**

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

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

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

- Own life – you are the policy owner and 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.

The policy can also be taken out to insure the ‘life of another’ where a company or another individual is the policy owner.

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

#### **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.

\*Conditions where claims must originate or may be conditional on inclusion on a surgical waiting list within a specific list of countries, which is currently as follows, but may be subject to change in the future:

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



### **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.

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

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

For the time between completing your application and us issuing your policy (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.

For details of any exclusions, please refer to the ITA temporary life cover policy conditions in the application form.

## **After it starts**

### **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.

### **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 benefit, the premium for this benefit will be reviewed every five years and may increase.

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

### **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.

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

Please refer to the Policy Terms and Conditions for a full list of reasons why a claim may not be paid, there are specific exclusions for each benefit. The following is not an exhaustive list of all exclusions but it's important that you should understand that we will not pay a claim if:

- The policy or the benefit lapsed or ended before the claim event took place.
- The claim event does not meet the definition of benefit or occurred before the risk commencement date, or before the policy was reinstated, or before the completion of a qualifying period relevant to the benefit being claimed.
- The life insured knowingly or unintentionally fails to disclose or deliberately misrepresents any fact in relation to the policy and the non-disclosure or misrepresentation is such that it would cause us either to decline any benefits in part or in full.
- The life insured commits suicide within the first year of the policy or attempts to commit suicide and/or intentionally causes a self-inflicted injury.
- The claim is attributable to the addiction to, abuse or misuse of alcohol or prescribed or non-prescribed drugs.
- The claim is attributable to a criminal act perpetrated by the life insured or the policy owner or beneficiary against the life insured.

### **Canceling your policy or making a claim**

#### **Can I change my mind?**

Yes, you have the right to cancel your policy within 30 days of receipt of your policy documents. You will need to complete and return the cancellation notice provided within your policy pack to us.

You can also cancel your policy before you receive your policy documents by contacting us or your financial professional.

Our contact details are provided in the 'How to contact us' section.

#### **How to make a claim?**

- Zurich should be your first point of contact if you want to make a claim. Your relevant financial professional will also be able to assist you.
- The person making the claim should notify us as soon as possible at [benefit.claims@zurich.com](mailto:benefit.claims@zurich.com).

In the event of a claim under the policy we may need to see the relevant life insured's medical records and, in the case of a waiver of premium claim, we may need the life insured to undergo a medical examination or testing. You will be required to supply this information at your own expense.

Full details on how to make a claim can be found in the Policy Terms and Conditions.

#### **How to make a complaint**

If you have any issues with your policy, please contact us in the first instance using the address or the contact numbers in the 'How to contact us' section. Details of our complaint handling process are available in the ITA Policy Terms and Conditions and on our website [www.zurich.ae](http://www.zurich.ae).

## How to contact us

Your relevant financial professional will normally be able to help with any questions you have about your policy, but you can also call us, email or write to us.



**Phone:** +971 4 3634567

We're available Sunday to Thursday between 8am and 5pm.



**Email:** [helppoint.uae@zurich.com](mailto:helppoint.uae@zurich.com) or [benefit.claims@zurich.com](mailto:benefit.claims@zurich.com) for Benefit claims



**Write to:**

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Zurich HelpPoint,  
P.O. Box 50389,  
Unit 601, Floor 6, Building 6,  
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**Website:** [www.zurich.ae](http://www.zurich.ae)

## **Important information**

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

Zurich International Life Limited is 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.

Zurich International Life Limited is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE are governed by such law.

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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