

Key Information Document



Vista

This document provides you with important information about Vista. It is not marketing material. We are required by the Qatar Financial Centre Regulatory Authority to provide this information to you to help you understand the nature and the risks of investing in this product.

You are about to buy a product that is not simple and may be difficult to understand.

You are advised to read this document so you can make an informed decision about whether to invest in this product.

GENERAL INFORMATION

Insurer's name and address: Zurich International Life Ltd, Qatar Financial Centre Branch address: P.O. Box 26777, 404 Fourth Floor, Qatar Financial Centre Tower, West Bay, Doha, Qatar. Telephone +974 4428 6322, email: help@zurich.qa@zurich.com

Product name: Vista

Insurer's Regulatory Authority: Zurich International Life Limited Qatar Financial Centre Branch is authorised by the Qatar Financial Centre Regulatory Authority and its head office is regulated by the Isle of Man Financial Services Authority.

Effective date of this document: 01 January 2020 onwards

WHAT IS THIS PRODUCT?

Type of product:

Vista is a unit-linked investment product in the form of a life insurance policy between the policy owner and Zurich International Life Ltd ('Zurich').

Objectives of the product:

Vista is a regular and single premium product designed to allow policy owners to invest in Zurich's range of unit-linked investment options ('funds'). It is designed to allow investors with a broad spectrum of risk appetites to choose from the available funds and select funds that match their risk appetite. The range of funds offered includes equity funds, bond funds, cash funds, funds with a combination of assets as well as other investment options. The return for you, the investor, will mostly depend on the performance of your chosen funds. Information regarding the available funds can be found at www.zurich.ae.

How is the return determined?

Your policy value is determined by the premiums you pay, the charges we deduct from your policy and the investment performance of your chosen funds. The value of your policy value will rise and fall in line with the value of your chosen funds.

Is income distributed or re-invested?

Income from the funds will either be reinvested in the fund by the fund manager or distributed as additional units to your policy.

Intended investor:

Vista is intended for investors between the ages of 18 and 74 who can invest USD 300 or more each month for the entire policy term, with the option to make additional single contributions of at least USD 6,000. Vista also allows investors to pay a one-off single premium of at least USD 12,000. It is aimed at people who do not need instant access to their money and are willing to pay their regular premiums over the whole policy term.

The intended investor should have the ability to understand and bear the risks associated with this product, including the ability to bear potential investment losses, if any. For more details on this product's risks, please refer to the section below titled 'WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?'.

You can have up to 2 lives insured on the policy. On the death of the relevant life insured we will pay out at least the policy value.

Insurance benefits:

Where no additional benefits apply to the policy, Zurich will pay the policy value in the event of the death of the life insured. You can choose to apply for any combination of the following additional insurance benefits, which may increase the amount payable on death:

Accidental Death Benefit – if the life insured dies as a result of an accident, we will pay the lower of USD 50,000, the policy value or any applicable Additional Life Cover. There is no charge for this benefit.

Additional Life Cover – this allows you to increase the amount payable on death to 6 times the yearly equivalent of your regular premium at the start of your policy. There is an additional charge for this benefit. The maximum additional life cover available on Vista is USD 360,000.

Waiver of Premium Benefit – choosing this benefit means Zurich will pay your regular premiums for you if you become unable to work due to serious illness or total disability. There is an additional charge for this benefit.


Product term:

The term of the policy cannot be less than 5 years and the policy must end before the life insured's 80th birthday.

Please note that Vista is not Shari'a compliant.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator (SRI)

Risk Indicator	1	2	3	4	5		This SRI provides you with the average risk rating of all the fund choices available to the product at the time of the assessment. The level of risk and performance your policy will be exposed to will depend on the funds you choose and their exposure to risk.
	← Lower Risk Higher Risk →						

SRI assessed on 1 January 2020.

Vista offers a range of funds with risk ratings that range between 1-5. You should ensure that you are aware of the risks relating to funds that you choose under this product, including reading the relevant fund literature. It is **your responsibility** in conjunction with your adviser, to select appropriate underlying funds to match your risk profile. For information about the funds available on Vista please refer to the fund centre on our website www.zurich.ae.

Vista does not include any capital guarantee or protection from future market performance, so you could lose some or all of your investment. If the underlying investments chosen are held in a currency which is different to that of your policy, currency conversion charges will apply and will be charged to the policy. Changes in exchange rates between currencies could reduce your policy value.

Some investments may have fees associated with them, as set by the underlying fund manager. If the growth of the underlying investments does not cover the charges of the product, then this will reduce the value of your investment. A fund manager may exercise their right to suspend dealing in their funds or underlying assets. If this happens, we can delay selling or buying units in the funds and can also delay any payment to you if the fund manager has deferred the payment to us for any reason. Buying this product is a long-term commitment. Stopping or reducing your regular premiums may cause your policy to lapse. If this happens the policy will end, any benefits you have will stop and you will not get your money back.

Your adviser will provide you with a personalised illustration in which you select a growth rate which is used to provide you with estimated performance scenarios and future surrender values, assuming policy charges are deducted and all premiums are paid when due. If the actual growth rate achieved is less than your selected growth rate, the policy values you receive will be less than illustrated. The actual risk can vary significantly if you fully surrender your policy at an early stage and you may get back less than you invested. If you fully surrender your Vista before the end of your policy term, a surrender penalty will apply which will reduce the amount you receive. Depending on your personal circumstances at the time (including your country of tax residence) you may be liable to pay tax on the proceeds of the policy.

WHAT HAPPENS IF ZURICH IS UNABLE TO PAY OUT?

Zurich is a participant insurer in the Isle of Man Policyholders Compensation Scheme established under the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991. If Zurich becomes insolvent, the Policyholders' Compensation Fund established under that Scheme shall pay a sum up to 90% of the amount of any liability of Zurich under this contract.

WHAT ARE THE COSTS?

The total impact of the costs below on the return of the policy can be seen by referencing the Reduction in Yield, which can be found in your personalised illustration.

The intermediary who has advised you may not charge directly for the advice received if you take up this policy, although they may receive a payment from Zurich which Zurich will recoup from the charges you pay during the policy term. Advisors, distributors or any other person advising on or selling this product will provide information about any cost of distribution that is not already included in the costs specified below:

Name of charge	Charge rate	How and when the charge is deducted
Expense recoupment charge	4% yearly taken from regular premiums paid during an 'initial contribution period'. This is usually the first 18 months of regular premiums or any regular premium increase.	Deducted from the policy at the start of each month for up to 25 years or the end of the policy term if less.
Single premium charge	Up to 7% of any single premium.	Deducted from single premiums before they are added to your policy.
Monthly policy charge	This is a monthly fixed charge of USD 8.25.	Deducted from the policy at the start of each month throughout the policy term.
Yearly management charge	1% yearly of the total policy value.	Deducted from your policy at the start of each month throughout the policy term.
Underlying fund charges	The fund charges are made by the fund managers and will vary for different types of funds. These are shown on the fund centre at www.zurich.ae .	You do not pay these directly as the charges will be deducted daily before calculating the daily price of each fund.
Zurich mirror fund charge	0.75% a year of the mirror fund value.	This charge only applies if you choose a Zurich mirror fund as one of your fund options. It is not an explicit charge taken from the policy value; it is deducted daily by us before calculating the unit price of the mirror fund.
Additional life cover charge	The charge rate is determined by us, based on the life insured's attained age, gender, smoking habits and class of risk. The charge rate increases during the policy term in line with the life insured's age.	The amount deducted each month is calculated as the sum at risk x the additional life cover charge rate. The sum at risk is the difference between the amount of additional life cover and the policy value. If this sum at risk in a particular month is zero or less, no charge will be deducted for that month.
Accidental death benefit charge	There is no charge for this benefit.	
Waiver of premium benefit charge	Age	The charge is deducted each month while the benefit applies to the policy and while regular premiums are being paid. If regular premiums stop, the benefit stops and the benefit charge will also stop.
	Up to age 40	
	Age 41 – 45	
	Age 46 +	
Paid up charge	USD 10 each month for any period during the policy term that you stop paying regular premiums.	This charge is deducted from your policy at the start of each month if regular premiums stop. The charge continues until you restart regular premiums.
Full surrender charge	This charge only applies to regular premiums if you fully surrender the policy before the earlier of the maturity date or the 25th policy anniversary. The surrender charge has two parts: <ul style="list-style-type: none"> • a fixed charge of USD 1,000 (or currency equivalent determined by us at the time), and • a variable charge. The variable charge is dependent on the time remaining until the maturity date. The closer the policy is to the maturity date, the smaller the variable charge will be and the closer the policy is to the policy commencement date, the higher the variable charge will be.	The charge amount is deducted from the policy value before the surrender value is paid. A surrender charge does not apply to any single or additional single premiums paid to the policy.

Currency switch charge	0.175% of any amount switched between funds of different currencies.	This charge only applies if you switch between funds of different currencies, for example from a USD fund to a GBP fund. The charge is deducted from the 'switch-in' fund, immediately after the switch has been processed.
Currency exchange charge	If we need to convert your premiums or the policy proceeds from the policy currency to another currency, we use an exchange rate which includes a 1% margin in our favour.	This charge will only apply if you pay your premiums to us, or ask us to pay the policy proceeds to you in a currency other than the policy currency.
Credit card charge	1% of each premium collected by credit card. This charge is only payable if premiums are paid by credit card.	The charge is deducted by increasing the amount collected from your credit card account when the premium is paid.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE OUT MONEY EARLY?

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 using the contact details in General Information on page 1. You can also cancel your policy before you receive your policy documents by contacting us. Zurich reserves the right to refund your premium less any fall in investment value that may have taken place during the 30 day period.

Vista is a long-term financial commitment and you should aim to hold your policy until the maturity date and pay your premiums for the whole policy term. Depending on the fund or combination of funds you select, you may be more exposed to fluctuating capital values in the short term.

If you choose to fully surrender the policy before the maturity date, there will be a surrender charge and you may not get all your money back. The size of the surrender charge will vary with the time to maturity. Your personalised illustration will provide an indication of the policy surrender values over time.

HOW CAN I COMPLAIN?

If you need to complain about this product, please contact us using the details at the top of this document. You can ask us for a copy of our complaints handling process and this is also detailed on our website.

If you are not satisfied with our response you have the right to refer your complaint to:

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

The Financial Services Ombudsman Scheme for the Isle of Man

Complaints that cannot be resolved can be referred to the Financial Services Ombudsman Scheme ("FSOS") for the Isle of Man. The FSOS is specifically aimed at individuals. You are not eligible to make a complaint against us to the UK Financial Ombudsman Services.

Complaints related to advice, suitability of the product or investments selected and the performance of the assets would not be covered by FSOS and should be directed to your adviser. The Ombudsman's contact details are:

The Financial Services Ombudsman Scheme for the Isle of Man
Thie Slieau Whallian, Foxdale Road, St. Johns, Isle of Man
Telephone: +44 1624 686500
Email: ombudsman@iomoft.gov.im
Website: www.gov.im/oft

OTHER RELEVANT INFORMATION

In the event of a benefit claim under this policy, you can email us at benefit.claims@zurich.com or contact us at the details in the General Information section on page 1. Whoever is making the claim should notify us as soon as possible.

The information in this key information document is not the full terms of the contract, which is contained within the Vista Policy Conditions, available from us on request. Further information on the funds available with Vista, the fund prices and fund performance data, and product information are available on our website: www.zurich.ae.

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.

The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your policy.

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

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

Registered in the Isle of Man number 20126C.

Registered office: Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ, British Isles.

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