

# Key Information Document

## International Decreasing Term Assurance

**This document provides you with important information about International Decreasing Term Assurance. 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 of this product.**

**You are advised to read this document so you can make an informed decision about whether to purchase 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@point.qa@zurich.com

Product name: International Decreasing Term Assurance

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:

International Decreasing Term Assurance is a non-investment protection product in the form of a life insurance policy between the policy owner and Zurich International Life Ltd ('Zurich').

#### Type of insurance:

International Decreasing Term Assurance is a regular premium pure protection product designed to provide an amount of life cover that reduces in annual steps over a fixed policy term to zero. Policies must include life cover, although you can choose to add any combination of additional benefits at the outset for an additional cost. The policy has no surrender value at any time.

#### Significant features and benefits of the contract:

International Decreasing Term Assurance is intended for customers between the ages of 18 and 74 who require a reducing amount of life insurance over a specific period of time.

Your adviser will provide you with a personalised illustration which will show an indication of the regular premium required for the benefits and policy term chosen. Your premium will be calculated allowing for your age, gender, health, lifestyle and other information as deemed relevant by us at the time, as well as the benefits and benefit levels selected. Zurich will confirm the required regular premium amount on completion of the application process. Regular premiums are guaranteed to remain the same for the policy term for all benefits offered except critical illness benefit. Any premium relating to critical illness benefit can be reviewed every 5 years by Zurich, and so may increase in the future.

The policy has no surrender value at any time and if regular premiums stop at any time before the end of the policy term, the policy will end, all benefits will stop.

There can be up to 2 lives insured on the policy. On the death of the relevant life insured we will pay out the life cover amount applicable to the policy at that time.

#### Insurance benefits:

Where life cover is the only benefit option, Zurich will pay the life cover amount in the event of the death of the relevant life insured, or if the relevant life insured is diagnosed with a terminal illness, as long as the diagnosis is confirmed before the last 18 months of the policy term. Policies can be issued with a single life insured or with two lives insured. Where two lives insured are required, Zurich will pay on the first death only.

You can choose to apply for additional benefits at the outset; this will increase the insurance risks covered by the policy but will also increase the cost of the policy. The maximum payable for any claim arising from the policy is the life cover amount. The additional benefits are:

- Critical Illness Benefit – claims are paid as an advance of the life cover amount if the life insured is diagnosed with a critical illness or undergoes a medical procedure covered by the policy.
- Permanent and Total Disability Benefit – claims are paid as an advance of the life cover amount if the life insured becomes permanently and totally disabled.
- Waiver of Premium Benefit – Zurich pays your regular premiums for you if you become unable to work due to serious illness or total disability.

#### Significant or unusual exclusions or limitations of the contract:

The Policy Conditions lists the standard claims exclusions that highlight the key reasons why we would decline to pay a benefit claim. These fall broadly into the following categories:

- If the claim event does not exactly meet the benefit definition in the Policy Conditions, or
- Where the action of a party to the policy invalidates the claim (criminal act, terrorism, involvement in war, suicide within 12 months of the policy start), or
- Where Zurich can establish that the policy owner failed to disclose information at the outset that would have led us to decline the benefit or the policy at the outset.

In addition to the standard exclusion clauses within the Policy Conditions, Zurich's underwriters can apply policy-specific exclusions based on the information provided in the application.

#### Product term:

The policy will have a fixed term of between 5 and 35 years but must end before the life insured reaches age 80. Premiums are payable for the duration of the policy term.

**Charges:**

All policy charges are factored into the underlying premium rates.

**Transactional charges:**

Name of charge	Charge amount	How and when the charge is deducted
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	2% 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.

**Premiums:**

All premiums must be sent to us by an acceptable payment method. All premiums must be paid within 90 days of the dates on which they are due for payment. If a premium payment is not made within 90 days from the date on which it was due, the policy will end without any value and the life cover and any other benefits will cease.

**CLAIMS**

In the event of a benefit claim under this policy, you can email us at [benefit.claims@zurich.com](mailto: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 Zurich as soon as possible.

In the event of a claim for terminal illness, critical illness or permanent and total disability, we may need to see the life insured's medical records and/or require the life insured to undergo a medical examination or testing.

**PERIODIC REVIEW OF COVER**

You may need to review and update your cover periodically to ensure that it remains adequate for your circumstances.

**RIGHT TO CANCEL**

You have the right to cancel your policy within 30 days of receipt of your policy documents and receive a refund of any premiums paid in full. 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.

**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.

**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 may also 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](mailto: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](mailto:ombudsman@iomoft.gov.im)  
Website: [www.gov.im/oft](http://www.gov.im/oft)

**OTHER RELEVANT INFORMATION**

The information in this key information document is not the full terms of the contract, which is contained within the International Decreasing Term Assurance Policy Conditions, available from us on request. Both documents should be considered in conjunction with your personalised illustration. Further product information is available on our website: [www.zurich.ae](http://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.

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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