

# International Decreasing Term Assurance

## Key Features Document

### United Arab Emirates



## Helping you decide

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

You should read all of these documents carefully so that you understand what you are buying and keep them in a safe place for future reference.

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# International Decreasing Term Assurance

International Decreasing Term Assurance (IDTA) is a pure protection policy where the amount of life cover reduces yearly over the policy term to zero. IDTA can be used in any circumstances where there is a need for a decreasing amount of life cover, such as to protect a mortgage repayment or other loans where the debt is being repaid over time. It provides compulsory life cover and the option to add a combination of 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 IDTA?

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

It can:

- Provide you with life cover that will pay a cash sum if you die during the term of the policy.
- Pay you a cash sum if you are diagnosed with a critical illness during the policy term, if critical illness (CI) benefit is chosen.
- Pay you a cash sum if you become permanently and totally disabled during the policy term, if permanent and total disability (PTD) 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.

## What you need to do

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

They are to:

- Pay all the regular payments over the full policy term, as outlined in your personalised illustration.
- Provide us all the information we ask for when you apply for the 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.
- Choose a rate of interest at the outset which will be fixed throughout the policy term on which we calculate the way your life cover reduces each year (and critical illness benefit and permanent and total disability benefit, if applicable).
- Review your cover regularly, with your relevant financial professional, 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.

# 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 the section 'When will the policy not pay out?'.
- If you stop paying your regular premiums, your cover will stop and your policy will end. We won't refund any of your premium payments.
- Where the policy is used to protect a mortgage repayment, we do not guarantee to repay your mortgage in full in the event of a life cover, critical illness or permanent and total disability claim. If your mortgage interest rate increases above the rate you choose for this policy, and/or if you do not keep up your mortgage repayments and/or if you increase your mortgage without taking out additional cover, your cover may not be enough to pay off your mortgage or loan in full.
- 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 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 before starting your policy and capture this within your policy schedule.
- **The policy has no cash value at any time.**

# Questions and answers

## Setting up your policy

### Is the IDTA right for me?

It may be right for you if you have a requirement for a reducing amount of life cover, for example to protect a repayment mortgage or a similar loan if, depending on the cover you choose, you die, are diagnosed with a critical illness, or become permanently and totally disabled.

It also allows you to include waiver of premium benefit which ensures your premium payments are waived by Zurich if you are incapacitated for a period of at least 180 days through accident, long term illness or injury.

If you live to the end of the policy term, all cover stops and the policy ends without value.

### What types of cover can IDTA provide?

IDTA offers life cover as a compulsory benefit, with the option to select additional benefits for an extra cost. You must apply for life cover and you can choose to add any combination of following additional benefits:

- Critical illness
- Permanent and total disability
- Waiver of premium.

For joint life policies each life insured must choose the same benefit options with the same levels of cover for life cover, critical illness benefit and/or permanent and total disability benefit. Waiver of premium benefit can be chosen by one or both lives.

### **Life cover**

This is a compulsory benefit and it pays a decreasing cash sum if you die during the policy term. The policy will then end. If you survive to the end of the policy term, the policy ends and all cover stops.

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

### **Additional benefits**

The maximum total amount that can be claimed from a policy for life cover, CI benefit and/or PTD benefit cannot exceed the life cover amount. Where you chose to add CI benefit and/or PTD benefit to your policy, the amount of cover for each of these benefits must match the life cover amount.

You must decide at the start of your policy if you want to include any of these benefits – you can't add them later.

### **Critical illness benefit**

The CI benefit pays a lump sum if you are diagnosed with one of the defined critical illnesses covered by your policy. For full details and definitions of the illnesses covered, please refer to the IDTA policy terms and conditions.

The CI benefit is subject to an initial qualifying period of 90 days from the risk commencement date stated in your policy schedule (or from the start of any reinstatement of the policy).

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

The PTD 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.

Your premium payments for permanent and total disability benefit are guaranteed 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 that they are incapacitated and unable to carry out their own or suited occupation, or be unable to perform a set number of activities of daily living or activities of daily working, due to accident, long term illness or injury.

Claims are subject to a waiting period of 180 days. This means that you would need to satisfy Zurich that the incapacity 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.

Ensures that your policy and the cover it provides, continues when you need it most.

If you have CI benefit, a premium review may result in an increase of your premium, which in turn will require an increase to the cost of waiver of premium benefit.

### **How does decreasing cover work?**

Your life cover (and/or CI benefit and/or PTD benefit, if chosen) decreases each year to reach zero by the end of the policy term. Please note that if you have a mortgage/loan we do not guarantee to repay it in full, we will only pay the sum insured applicable to your policy at the time of a valid claim.

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

The policy can cover one person or two people jointly. If the policy covers two people, we'll pay out the policy's sum insured when the first person suffers the critical illness, becomes permanently and totally disabled or dies (depending on the cover you have). In each of these instances, the policy will end and all cover stop.

For policies that include CI benefit, PTD benefit and/or WOP benefit you must be aged between 18 and 59 when the policy starts.

For policies that include life cover only you must be aged between 18 and 74 when the policy starts.

If the policy covers two people, these age restrictions apply to both.

## How long can the policy last?

The term of the policy must be between 5 years and 35 years. The policy must end before your 80th birthday.

If the policy covers two people, these age restrictions apply to both lives.

If we have not paid out the full sum insured, the policy will end at the end of the term you've chosen.

Your policy will end:

- if your policy reaches the end of the policy term
- if we pay a claim that extinguishes all the life cover
- if you stop paying your regular premiums before the end of the premium payment term.

## What are the minimum and maximum benefit levels?

### Life cover

Currency	Minimum	Maximum
USD	100,000	20,000,000
AED	400,000	80,000,000
BHD	40,000	8,000,000
QAR	400,000	80,000,000
GBP	60,000	12,000,000
EUR	80,000	16,000,000

### Critical illness benefit and permanent and total disability benefit

Currency	Minimum	Maximum
USD	100,000	2,000,000
AED	400,000	8,000,000
BHD	40,000	800,000
QAR	400,000	8,000,000
GBP	60,000	1,200,000
EUR	80,000	1,600,000

The sum insured for the life cover, CI benefit and PTD benefit must be the same. This means that if you choose a life cover of USD 300,000 and add CI and PTD benefits, the sum insured for CI and PTD benefits will also be USD 300,000.

## What are the minimum contributions?

The minimum regular premium amounts are as follows:

### Regular premiums

Currency	Monthly	Quarterly	Half yearly	Yearly
USD	25	75	150	250
AED	100	300	600	1,000
BHD	10	30	60	100
QAR	100	300	600	1,000
GBP	15	45	90	150
EUR	20	60	120	200

### How much does the policy cost?

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

- Your personal circumstances – for example, your age, health, nationality and whether you smoke.
- The amount and type of cover, and any optional additional benefits you choose.
- How long you want the cover to last.

### How to pay my premiums?

You can pay your regular premiums monthly, quarterly, half yearly or yearly by bank standing order, direct debit, credit card or by cheque.

### Does the policy include any free cover?

You may be eligible for free temporary life cover of up to USD250,000 (or see currency equivalents in the table below), or the amount of life cover applied for (whichever is lower), on receipt of a completed application form and a valid premium payment method. This cover will remain in force for up to 60 days, or until your policy is issued, whichever is earlier.

**Please refer to the temporary life cover conditions in your application form for the full details.**

Currency	Temporary life cover maximum benefit
USD	250,000
AED	1,000,000
BHD	100,000
QAR	1,000,000
GBP	150,000
EUR	200,000



## What conditions are covered under critical illness benefit?

The complete list of medical conditions and operations we cover is set out below. These headings are only a guide to what is covered.

Our definitions typically use medical terms to describe the illnesses but in some cases the cover may be limited, for example:

- some types of cancer are not covered, and
- for some illnesses, such as stroke, you need to have permanent symptoms, and for others, such as a heart attack, the illness must be of a specified severity.

We'll pay a maximum of one claim for each life assured for these conditions.

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. **Cardiomyopathy**.
8. **Coma** – resulting in permanent symptoms.
9. **Coronary artery by-pass grafts** – with surgery to divide the breastbone.
10. **Creutzfeldt-Jakob Disease (CJD)** – requiring continuous assistance.
11. **Deafness** – permanent and irreversible.
12. **Dementia (including Alzheimer's disease) before age 65** – resulting in permanent symptoms.
13. **Encephalitis**.
14. **Heart attack** – of specified severity.
15. **Heart failure**.
16. **Heart-valve replacement or repair** – with surgery to divide the breastbone.
17. **HIV** caught in a specified country\* from a blood transfusion, a physical assault or at work in an eligible occupation.
18. **Kidney failure** – requiring dialysis.
19. **Liver failure** – end stage.
20. **Loss of hands or feet** – permanent physical severance.
21. **Loss of independent existence** – resulting in permanent symptoms.
22. **Loss of speech** – permanent and irreversible.
23. **Lung disease** – end stage/respiratory failure of specified severity.
24. **Major organ transplant**.
25. **Motor neurone disease** – resulting in permanent symptoms.
26. **Multiple sclerosis** – with persisting symptoms.
27. **Open heart surgery** – with surgery to divide the breastbone.
28. **Paralysis of limbs** – total and irreversible.



- 29. **Parkinson's disease before age 65** – resulting in permanent symptoms.
- 30. **Primary pulmonary arterial hypertension** – resulting in permanent symptoms.
- 31. **Stroke** – resulting in permanent symptoms.
- 32. **Systemic lupus erythematosus** – of specified severity.
- 33. **Terminal illness.**
- 34. **Third degree burns** – covering 20% of the body's surface area or 50% of the face's surface area.
- 35. **Traumatic head injury** – resulting in permanent symptoms.

\*Specified country list

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, North Macedonia, Norway, Oman, Poland, Portugal, Qatar, Republic of Ireland, Romania, San Marino, Saudi Arabia, Singapore, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, United Kingdom, United States of America.

## After your policy starts

### Can I change my policy after it starts?

#### Increasing your cover

It is not possible to increase the cover with IDTA. If you increase your loan or mortgage, you may wish to consider applying for an additional policy; there are no restrictions on owning multiple policies other than the product minimum and maximum cover, premium requirements and the overall cover allowed across your life insurance policies.

#### Reducing your cover

It is not possible to voluntarily reduce any of the benefit amounts on your policy.

### Can my payments change in the future?

For regular premium policies, you need to pay premiums for the full policy term.

If your policy does not include critical illness benefit, then your payments will stay the same during the term of the policy.

If your policy includes CI benefit, we may ask you to pay more for this benefit and where applicable for waiver of premium benefit every fifth policy anniversary if there has been a significant change to our claims experience and/or there have been significant changes to medical advancements. In the event of a review, we will provide you with three options – to pay an increased premium for the same benefit amount, keep the premium amount unchanged but reduce your cover level, or remove critical illness benefit entirely and reduce your premium as a result.

Please be aware that if you reduce or remove your CI benefit amount as the result of a CI benefit review, this may affect your ability to repay any associated mortgage or loan in the event of suffering a critical illness.

### How much does the policy pay out?

You decide how much cover you would like when you take the policy out.

For any life cover, CI and/or PTD benefit, the amount of cover decreases at each policy anniversary so the amount we pay out will be the amount of cover remaining at the time of the claim.

If you choose WOP benefit, the amount of cover is the same as your regular premiums.

### When will the policy not pay out?

- The policy or the benefit lapsed or ended before the claim event took place.
- The claim event does not meet the definition of the 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.

### Can I stop the policy before the end of the policy term?

You can stop your policy at any time; if the premiums stop you will no longer be covered for any benefits.

## Cancelling 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. On acceptance of your cancellation notice, Zurich will refund your premiums in full.

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 IDTA policy terms and conditions and on our website [www.zurich.ae](http://www.zurich.ae).

### Keeping up-to-date with your policy

You can keep up-to-date with your policy details online through Zurich International online (ZIO). To register, go to [www.zurich.ae](http://www.zurich.ae) and click on 'Login'.

You can also access the plan on the go via the MyZurichLife app, available on Google Play and App Store.



Scan to download the app

## How to contact us

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



**Phone:** +971 4 3634567

We're available Monday to Friday between 8am and 5pm.



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



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