

# Simple Wealth

Customer product disclosure document



## Helping you decide

This important document explains the main features of Simple Wealth policy and should be read together with Simple Wealth policy terms and conditions.

For residents of Qatar, the Qatar Financial Centre Regulatory Authority is the independent financial services regulator for the Qatar Financial Centre. It requires us, Zurich International Life Limited, to give you this important information to help you decide whether this Simple Wealth policy is right for you.

You should read this document carefully so that you understand what you are buying.

Please retain this customer product disclosure document, the policy terms and conditions, and the policy schedule as they are an important part of your contract with us.

# What is Simple Wealth?

Simple Wealth is a unit-linked life insurance policy designed to let you invest a single premium, and continue to accumulate wealth by investing additional premiums. The policy also pays a death benefit on the death of the last life insured.

## Policy objectives

The objectives are to:

- Invest your premiums into your chosen investment funds with the aim of increasing your policy value.
- Allow you to pay additional premiums at any time.
- Pay a cash sum on the death of the last life insured.

Please be aware that the premiums you pay, after deduction of any applicable fees and charges on the policy, will be invested into the investment funds you select which will determine the value of your policy. The value of your policy may rise or fall in line with the performance of the investment funds linked to your policy.

## Who should invest?

Simple Wealth is intended for people who can invest a single premium of at least USD 15,000, with the option to pay additional premiums of at least USD 1,500 (see below for other currencies available).

| Currency           | USD/EUR | GBP    | AED/QAR | BHD   |
|--------------------|---------|--------|---------|-------|
| Single premium     | 15,000  | 12,000 | 55,000  | 5,500 |
| Additional premium | 1,500   | 1,200  | 5,500   | 550   |

## Policy term

Simple Wealth is a whole of life policy, which means there is no fixed length of time that the policy has to be held for.

## Death benefit

On the death of the last life insured we will pay out 101% of the policy's surrender value.

## Investment life cover

This Policy comes with a free investment life cover as explained below.

- If the youngest life insured is aged 50 or less on the policy start date, and the death of the last life insured occurs within 15 years of the policy start date, we will pay out the greater of 101% of the policy's surrender value or the total premiums paid less any withdrawals.

or

- If the youngest life insured is aged between 51 and 60 on the policy start date, and the death of the last life insured occurs within 5 years of the policy start date, we will pay out the greater of 101% of the policy's surrender value or the total premiums paid less any withdrawals.

## Insurance basis

There can be one or two lives insured. The policy will continue until it is fully surrendered, or the policy value falls to zero, or until the death of the last life insured.

# What are the risks?

This policy does not have any capital guarantee. Investments carry varying degree of risks. The value of your invested premiums may fall as well as rise depending on the performance of your investment funds and you may get back less than you originally invested.

## Investment risk

The investment options that Zurich International Life Limited makes available under this policy have different features and risk profiles. The level of risk and potential investment performance will depend on the underlying investment funds you choose.

You should ensure that you are aware of the risks relating to the investment funds that you choose under this policy, including reading the product brochure and the 'Zurich Collection Guide (Mirror, Managed and Money Market funds)'. Copies are available on **zurich.ae** or from your financial professional on request.

If you are in doubt, you should seek professional advice.

## Other particular risks

**Currency** – if the underlying investments chosen are in a currency which is different to that of your policy, currency conversion will apply. All the costs associated with the currency conversion will be charged to the policy. Changes in exchange rates between currencies could reduce your policy value.

**Performance** – if the growth of the underlying assets does not cover the charges of the product, this will reduce the value of your policy. The value of these funds can fall as well as rise and are not guaranteed. If you choose to invest in more volatile funds and/or funds with a higher risk rating, the risk of not achieving your illustrated growth rate is increased as greater risk/volatility could result in large and sudden falls in the prices of funds.

**Withdrawals** – if you make a withdrawal and your policy value will be reduced and if the policy value falls to zero it will lapse.

**Full surrenders** – if you fully surrender your policy within the first three years of paying a premium there will be a surrender charge and you may not get all your money back.

# How long should I hold my investment and when can I take money out?

## Withdrawals and surrenders

This product is intended for people who can invest over the medium to long term.

There will be a surrender charge of up to 6.25% of the premium in case of a full surrender during the first three years of each premium paid.

You may take a withdrawal at any time, and you can choose to take them regularly on a monthly, quarterly, half-yearly or yearly basis. The minimum amount you can withdraw is USD 400 and your minimum surrender value after taking a withdrawal must be USD 15,000. The other currency equivalents are given below.

| Currency                | USD/EUR | GBP    | AED/QAR | BHD   |
|-------------------------|---------|--------|---------|-------|
| Minimum amount          | 400     | 300    | 1,500   | 150   |
| Minimum surrender value | 15,000  | 12,000 | 55,000  | 5,500 |

## Right to cancel

You have 30 days from the date you receive your policy documents to write to us to ask us to cancel the policy without penalty.

You can 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.

# What are the costs?

## Policy charges

| Charge                | Amount of charge                                                                                                                                                                          | Charge Basis                                                                                                                                                                                               |                       |                       |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Establishment charge  | 5% is charged on each premium received and is deducted over the first three years from the date it is paid.<br><br>The charge, based on the premium amount will be deducted at a rate of: | Deducted monthly in advance by cancellation of units on the first working day of each month, over the first three years. The charge will be deducted from your chosen investment funds.                    |                       |                       |
|                       | <b>Year</b>                                                                                                                                                                               |                                                                                                                                                                                                            | <b>Monthly charge</b> |                       |
|                       | 1                                                                                                                                                                                         |                                                                                                                                                                                                            | 0.17%                 |                       |
|                       | 2                                                                                                                                                                                         |                                                                                                                                                                                                            | 0.17%                 |                       |
|                       | 3                                                                                                                                                                                         | 0.08%                                                                                                                                                                                                      |                       |                       |
| Monthly Policy Charge | USD 15 a month. If at any time, the total premiums paid into your policy is USD 60,000 or above, the charge will stop. Other currencies given below.                                      | Deducted monthly in advance by cancellation of units on the first working day of each month, until total premiums reach the amounts stated. The charge will be deducted from your chosen investment funds. |                       |                       |
|                       | <b>Currency</b>                                                                                                                                                                           |                                                                                                                                                                                                            | <b>Charge</b>         | <b>Total premiums</b> |
|                       | USD/EUR                                                                                                                                                                                   |                                                                                                                                                                                                            | 15                    | 60,000                |
|                       | GBP                                                                                                                                                                                       |                                                                                                                                                                                                            | 12                    | 50,000                |
|                       | AED/QAR                                                                                                                                                                                   |                                                                                                                                                                                                            | 55                    | 220,000               |
| BHD                   | 5.50                                                                                                                                                                                      | 22,000                                                                                                                                                                                                     |                       |                       |

## Fund charges

| Charge                         | Amount of charge                                                                      | Charge Basis                                                          |
|--------------------------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Annual Management Charge (AMC) | Charges are deducted from each fund by the fund manager. The charges are 1.5% a year. | Deducted daily by the fund manager before calculating the unit price. |

## Transactional charges

| Charge                   | Amount of charge                                                                                                                                                                                                                                                           | Charge Basis                                                                                                |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Currency Switch Charge   | If you switch between funds with different currencies, there is a charge of 0.175% of the switch amount.                                                                                                                                                                   | Deducted by cancellation of units in the 'switch-in' fund, immediately after the switch has been processed. |
| Currency Exchange Charge | If you pay premiums into the policy, or you ask us to pay money out of the policy in a currency different to your policy currency, there will be a charge. This charge is 1% above the exchange rate we receive from Bloomberg at the end of each Isle of Man working day. | This is not a unit deduction, but is reflected in the currency exchange rate used.                          |

## Conditional charges

| Charge           | Amount of charge                                                                                                                                                                                                            |                  |                          |                  | Charge Basis                                                           |                  |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------|------------------|------------------------------------------------------------------------|------------------|
| Surrender Charge | The charge is deducted if you fully surrender your policy during the first three years after paying a premium. The charge is based on each premium amount and the percentage will depend on when the surrender takes place. |                  |                          |                  | Deducted from the policy value before the surrender value is paid out. |                  |
|                  | Policy or premium year 1                                                                                                                                                                                                    |                  | Policy or premium year 2 |                  | Policy or premium year 3                                               |                  |
|                  | Policy or premium month                                                                                                                                                                                                     | Surrender charge | Policy or premium month  | Surrender charge | Policy or premium month                                                | Surrender charge |
|                  | 0                                                                                                                                                                                                                           | 6.25%            | 13                       | 3.83%            | 25                                                                     | 1.83%            |
|                  | 1                                                                                                                                                                                                                           | 6.06%            | 14                       | 3.67%            | 26                                                                     | 1.67%            |
|                  | 2                                                                                                                                                                                                                           | 5.88%            | 15                       | 3.50%            | 27                                                                     | 1.50%            |
|                  | 3                                                                                                                                                                                                                           | 5.69%            | 16                       | 3.33%            | 28                                                                     | 1.33%            |
|                  | 4                                                                                                                                                                                                                           | 5.50%            | 17                       | 3.17%            | 29                                                                     | 1.17%            |
|                  | 5                                                                                                                                                                                                                           | 5.31%            | 18                       | 3.00%            | 30                                                                     | 1.00%            |
|                  | 6                                                                                                                                                                                                                           | 5.13%            | 19                       | 2.83%            | 31                                                                     | 0.83%            |
|                  | 7                                                                                                                                                                                                                           | 4.94%            | 20                       | 2.67%            | 32                                                                     | 0.67%            |
|                  | 8                                                                                                                                                                                                                           | 4.75%            | 21                       | 2.50%            | 33                                                                     | 0.50%            |
|                  | 9                                                                                                                                                                                                                           | 4.56%            | 22                       | 2.33%            | 34                                                                     | 0.33%            |
|                  | 10                                                                                                                                                                                                                          | 4.38%            | 23                       | 2.17%            | 35                                                                     | 0.17%            |
| 11               | 4.19%                                                                                                                                                                                                                       | 24               | 2.00%                    | 36               | 0.00%                                                                  |                  |
| 12               | 4.00%                                                                                                                                                                                                                       |                  |                          |                  |                                                                        |                  |

# How do I make a complaint?

If you need to complain about this product, please contact us by phone, email or write to us using the contact details in the 'How to contact us' section at the end of this document. Details of our complaint handling process are also available in the 'contact us' section of our website [zurich.ae](http://zurich.ae). If you are not satisfied with our response, you have the right to refer your complaint to the regulator using the contact details given 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 the receipt of our response.

## **Bahrain regulator:**



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



Telephone: +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)

Complaints that cannot be resolved can be referred to the Financial Service Ombudsman Scheme ("FSOS") for the Isle of Man. You are not eligible to make a complaint against us to the UK Financial Ombudsman Service. 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, it is specifically aimed at individuals. The Ombudsman's 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@iomft.gov.im](mailto:ombudsman@iomft.gov.im)



Website: [www.gov.im/oft](http://www.gov.im/oft)

# How to contact us

Your financial adviser will normally be your first point of contact for any financial advice related to your Policy. If you wish to contact us for any queries, you can call us, email or write to us.

## Bahrain



**Phone:** +973 1756 3321

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



**Fax:** +973 1756 4291



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



**Write to:**

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

## Qatar



**Phone:** +974 4428 6322

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



**Fax:** +974 4428 6301



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



**Write to:**

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



**Website:** [zurich.ae](http://zurich.ae)

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.

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.

This document is not intended as an offer to invest.

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.

Registered in the Isle of Man number 20126C.

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