



Futura

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To be viewed by relevant financial professionals only

Agenda



- What is Futura?
- How does Futura work?
- What does Futura cost?
- How are you paid?
- How can Futura be used?
- What to expect from Zurich
- Key selling points
- Summary

What is Futura?

Product basics



- Flexible, unit linked, whole of life protection policy
- Provides financial protection for individuals and businesses
- Provides core life cover benefit with the option to add any combination of a wide range of additional rider benefits
- Helps to provide financial security for your client and their family or business in the event of a death or disability

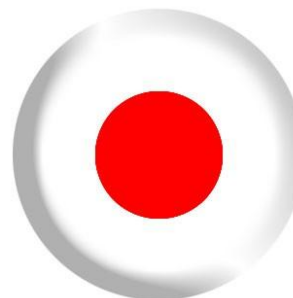
What is Futura?

Product basics

A wide choice of currencies

The policy currencies available are:

- USD
- GBP
- EUR
- HKD
- JPY
- CHF



Premiums can be paid in any freely convertible currency

How does Futura work?



- Ownership
- Whose life can be covered
- Why protection matters
- Protection benefits – compulsory cover
- Protection benefits – optional riders
- Benefit flexibility
- Premiums
- Investment options

How does Futura work?

Ownership



- Own life
- Joint life ownership – first death, both deaths & Last death
- Minimum age at entry for policy owner - aged 18
- Life of another (in these cases the policy owner must be able to demonstrate an insurable interest in the life insured)
- Trustee owners
- Corporate owners

How does Futura work?

Whose life can be covered



Provides cover for:

- Own life
 - Joint life – first death , both deaths & Last Death
 - Cover on both lives, but with independent benefits
 - Minimum age of life insured - 18
 - Maximum age of life insured- 74
- * Joint life contracts can be set up as either joint life both death (independent benefits and two payouts) or joint life first death (policy ends on first death) last Death (policy ends on last death)

How does Futura work?

Protection benefits – compulsory cover



- **Life cover**
 - Increase or decrease in cover amounts allowed at any time as circumstances change (increase in cover amounts is subject to underwriting)
- **Aeroplane cover**
 - A free benefit which doubles the life cover sum insured (up to a maximum of USD1 million) in the event of death as a fare paying passenger in an aeroplane accident

How does Futura work?

Protection benefits – optional riders



- **Waiver of premium benefit**

Ensures that in the event of a long term illness or disability, Futura regular premiums will be paid by Zurich until the client is able to return to work, or until the end of a specific vanishing premium term, or until the client reaches age 65

- **What does this mean for the client?**

Zurich maintains the on-going policy premiums at a time when the client may not be able to. This means that the protection benefits continue at the time when they are most needed by the client

How does Futura work?

Protection benefits – optional riders



- **Critical illness benefit**

Provides an advanced payment of part or all of the life cover as a lump sum which will be paid out on an accepted claim in the event that the life insured is diagnosed with any of the following examples of critical illnesses:

Maximum Limit : USD 1.25 M or Life cover amount is lower

Max Age to take cover : 59 Year and covered for 95 years

cancer, heart attack, stroke, multiple sclerosis, major organ transplant, renal failure, Parkinson's disease, third degree burns, Alzheimers disease, heart valve replacement or repair

- **What does this mean for the client?**

- Financial support to cover any enforced changes to lifestyle and/or any on going medical expenses
- Replacement income if unable to work as a result of critical illness

How does Futura work?

Protection benefits – optional riders



- **Permanent total disability benefit**

Provides your client with a lump sum in the event that they become totally and permanently disabled, and are unable to follow their usual occupation and any other occupation

Maximum Limit : USD 2 M or Life cover amount is lower

Max Age to take cover : 59 Year and covered up to 70 years

- **What does this mean for the client?**

- Financial support to cover any enforced changes to lifestyle and/or any on going medical and care expenses
- Provides income replacement

How does Futura work?

Protection benefits – optional riders



- **Accidental dismemberment benefit**

Provides a lump sum in the event of dismemberment, for example:

- loss of limb(s)
- loss of sight in one or both eyes

Maximum Limit : USD 1 M or Life cover amount is lower

- **What does this mean for the client?**

- Financial support to cover any enforced changes to lifestyle
- Provides income replacement

How does Futura work?

Protection benefits – optional riders



- **Accidental death benefit**

Provides an additional lump sum in the event the life insured dies as a result of accidental bodily injury

Maximum Limit : USD 1 M or Life cover amount is lower

- **What does this mean for the client?**

- Provides a cost effective way of providing additional cover

How does Futura work?

Protection benefits – optional riders



- **Hospitalisation benefit**

Provides a fixed amount for each day the client is in a medical hospital (cover starts on day 4 of a hospital stay up to a maximum of 365 days)

Maximum USD 4000 per week , (75% of your weekly salary)

- **What does this mean for the client?**

- Replace lost income in the event of hospitalisation
- Help cover medical bills

How does Futura work?

Protection benefits – optional riders



- **Family income benefit**

Provides the surviving spouse/family with an income, for a pre-determined period, after the death of the life insured, in addition to the life cover sum insured

No Maximum amount , from 10 -40 years

- **What does this mean for the client?**

- Income replacement for family for a pre-determined period (e.g. until dependent children are of working age)
- An income which is regular rather than lump sum
- Provides a 'disciplined' income

Futura/Lifelong

Summary of changes – Bahrain, Qatar and the United Arab Emirates



Feature	Current Futura/Lifelong	New Futura/Lifelong
Joint life last death policy basis	Not available	Now available to new policies The benefit options available with joint life last death are limited to: <ul style="list-style-type: none"> • Life cover • Aeroplane cover • Waiver of premium
Long term care benefit	Available	No longer available as a benefit option
Waiver of premium (please refer to the policy terms and conditions for full details)	Only available on a single life basis or on life insured one only on joint life policies Claims can be made up to and including the age of 65	Now available on the following basis: <ul style="list-style-type: none"> • Single life • Either life (on a joint life policy) • Both lives (on a joint life policy) Claims can be made up to and including the age of 70
Terminal illness benefit	Available as a covered condition under critical illness benefit	Automatically included within Life cover up to an absolute maximum of USD1 million (or currency equivalent) Removed as a condition within critical illness benefit
Critical illness conditions (please refer to the policy terms and conditions for full details)	<ul style="list-style-type: none"> • Heart attack • Coronary artery bypass grafts • Cancer • Stroke • Kidney failure • Major organ transplant • Multiple Sclerosis • terminal illness • Aorta graft surgery • Benign brain tumour • Heart valve replacement or repair • Motor Neurone disease 	<ul style="list-style-type: none"> • Aorta graft surgery • Aplastic anaemia • Bacterial meningitis • Benign brain tumour • Blindness • Cancer • Cardiomyopathy • Coma • Coronary artery bypass grafts • Creutzfeldt-Jakob Disease (CJD) • Deafness • Dementia (including Alzheimer's disease) before age 65)

Futura/Lifelong

Summary of changes – Bahrain, Qatar and the United Arab Emirates



Feature	Current Futura/Lifelong	New Futura/Lifelong
<p>Critical illness conditions (please refer to the policy terms and conditions for full details)</p> <p><i>(continued)</i></p>	<ul style="list-style-type: none"> • Parkinson's disease • Third degree burns • Alzheimer's disease before age 65 • Blindness • Deafness • Loss of speech • Loss of hands or feet • Creutzfeldt-Jakob Disease (CJD) 	<ul style="list-style-type: none"> • Ductal carcinoma in situ • Encephalitis • Liver failure – end stage • Lung disease/respiratory failure • Heart attack • Heart failure • Heart valve replacement or repair • HIV infection • Kidney failure • Loss of independent existence • Loss of hands or feet • Loss of speech • Major organ transplant • Motor neurone disease • Multiple sclerosis • Open heart surgery • Paralysis of limbs • Parkinson's disease before age 65 • Primary pulmonary arterial hypertension • Stroke • Systemic lupus erythematosus • Third-degree burns • Traumatic head injury • Children's critical illness
<p>Critical illness benefit initial qualifying period (period before cover becomes on risk)</p>	<p>180 days from policy start date</p>	<p>Reduced to 90 days from policy start date</p>
<p>Permanent and total disability benefit claims deferment period (period from claim before we will pay a claim)</p>	<p>12 months</p>	<p>Reduced to 180 days</p>
<p>Life insured minimum age</p>	<p>Age 17</p>	<p>Increased to age 18</p>
<p>Hospitalisation benefit maximum benefit amount</p>	<p>USD2,800 a week</p>	<p>Increased to USD4,000 a week</p>
<p>Permanent and total disability benefit, waiver of premium benefit, accidental death benefit, dismemberment benefit and hospitalisation benefit – benefit expiry age</p>	<p>Age 65</p>	<p>Increased to age 70</p>

How does Futura work?

Benefit flexibility



- Benefit amounts can be increased or decreased at any premium due date*
- Allows great flexibility to change cover amounts in response to changes in your clients personal circumstances*
- Benefit levels and regular premium amounts can be automatically increased at a rate of 5% annually to help offset the effects of inflation
- No need for your client to cancel the policy and re-apply for cover if circumstances change

* Increase in benefit and cover amounts are subject to underwriting

How does Futura work?

Benefit flexibility example



Increase/decrease - case example

Mr & Mrs Smith have two teenage children

- Take out a USD1 million policy to replace income if something should happen to them

Teenage children leave home

- Mr & Mrs Smith reduce their need for protection cover

Mr & Mrs Smith decide to start a new business venture

- They increase their need for additional protection cover

The above is an example of how Futura can be completely flexible in terms of the premium and protection cover needs

How does Futura work

Premiums



Quote options

- Minimum - to support cover for 20 years
- Custom premium - to support cover between 20 to age 95 years
- Lifetime - to support cover to age 95 - (cash-in value equals the life cover sum insured at age 95)

You can move between these options allowing flexibility to suit different and changing client circumstances

How does Futura work?

Premiums



Payment options

Zurich offer different ways of paying for cover:

- Regular premium (monthly, quarterly, half yearly or yearly)
- Vanishing premium (a reduced premium term of between 7 and 50 years)
- Single premium (Allocation is 84%)

How does Futura work?

Premiums



Regular premium

Premiums may be paid at the following intervals:

- Monthly
- Quarterly
- Half-yearly
- Yearly

Choose the interval that best suits your client

How does Futura work?

Premiums



Regular premium basis

Minimum premium levels:

Currency	Annual	Monthly
GBP	1,000	100
USD	1,500	150
EUR	1,500	150
HKD	12,000	1,200
JPY	200,000	20,000
CHF	2,500	250

How does Futura work?

Premiums



Vanishing premium:

- pay a higher premium for a shorter period of time
- pay premiums over remaining working life rather than for entire life
- get same level of benefits as regular premium
- get same quote options as regular premium
- payment terms of between 7 and 50 years

How does Futura work?

Premiums



Single premium

Allows the 'up front' payment of the clients' premium

Minimum premium levels:

Currency	Initial single premium	Additional single premium
GBP	10,000	4,000
USD	15,000	6,000
EUR	15,000	6,000
HKD	120,000	48,000
JPY	1,500,000	600,000
CHF	25,000	10,000

What to expect from Zurich



New business process

- Obtain an illustration (signed and dated by the client)
- Complete application (including health and lifestyle questionnaire)
- Complete any additional hazardous occupation or hazardous pastimes questionnaire
- Zurich will underwrite the business and advise if additional medical information is required
- In some circumstances we may issue revised terms
- When all requirements received the policy will be issued

What to expect from Zurich Policy reviews



Policy sustainability reviews

- The client's policy will be reviewed by Zurich every five years to ensure the premium can continue to support the benefits selected
- The client has the option to:
 - increase premium
 - pay an additional lump sum
 - reduce cover - immediately or gradually
 - do nothing, but the policy could lapse when cover is still needed

Futura - Key selling points



- A single flexible protection policy that can adapt to meet your client's changing needs during their lifetime
- Ability to tailor cover to an individual's circumstances through a wide range of rider benefits
- Provides financial protection for internationally mobile individuals and local and international businesses
- Experience international underwriters
- It was first introduced in 1992, and we have over 20 years international claims experience
- Strength and global recognition of the Zurich brand

Underwriting requirement tables

MIDDLE EAST – Bahrain, Qatar and UAE

Life

Sum to be insured (USD)	Up to 40 at next birthday	41 – 45	46 – 55	Over 55
Up to 250,000	A	A	A	B
250,001 - 300,000	A	A	B	E
300,001 - 350,000	A	A	C	E
350,001 - 500,000	B	C	E	E
500,001 - 1,000,000	D	F	F	G
1,000,001 - 1,250,000	F H	G H	G H	G H
1,250,001 - 2,000,000	G H	G H	G H	G H
2,000,001 - 5,000,000	G I	G I	G I	G I
5,000,001 - 10,000,000	G H O	G H O	G H O	G H O

Key

- A = Health and lifestyle questionnaire (HLQ)
- B = HLQ, medical examination report (MER) and microscopic urinalysis (MSU)
- C = HLQ, MER, MSU, blood test 1(BT1) - (FBSC reflex to FBST,HDL and LDL / FBS reflex to HbA1c)
- D = HLQ, MER, MSU, BT1, HIV 1&2 and HbsAg
- E = HLQ, MER, MSU, BT1, ECG resting and effort
- F = HLQ, MER, MSU, BT1, HIV, HbsAg and ECG
- G = HLQ, MER, MSU, BT1, HIV, HbsAg, ECG and Blood test 2 (complete blood count (CBC), ALT, AST, GGT, BUN, SCR)
- H = Financial questionnaire signed by life insured only
- I = Financial questionnaire signed by life insured and an independent third party
If the cover is mortgage cover, a copy of the loan agreement
- J = HLQ, MER, MSU, BT1, BT2 and ECG (CI table only)
- O = Other financial evidence – please refer to section 6 of this guide for further information

Critical illness

CI sum to be insured (USD)	Up to 40 at next birthday	41 – 45	46 – 55	Over 55
Up to 100,000	A	A	A	C
100,001 - 250,000	A	A	E	E
250,001- 350,000	A	C	E	J
350,001 - 500,000	C	E	J	J
500,001 – 1,250,000	J	J	J	J

Houseperson and student cover



Benefit	Housepersons	Students
Life cover	USD1,500,000	USD500,000
Accidental death benefit	USD750,000	USD250,000
Critical illness	USD750,000	USD500,000
Permanent and total disability	USD750,000	USD350,000
Long term care	USD750,000	Not allowed
Dismemberment benefit	USD750,000	USD350,000
Hospitalisation	USD750 per week	USD350 per week
Waiver of premium	Allowed	Allowed

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