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ZURICH®

Key features of the Zurich Life Protection policy

Contents

Helping you decide

This important document gives you a summary of the Zurich Life Protection policy.

For more details on how this policy works, please see the Zurich Life Protection terms and conditions.

We'll also provide you with a personal illustration which will show details of the cover you choose.

The Financial Conduct Authority is a financial services regulator.

It requires us, Zurich Assurance Ltd., to give you this important information to help you to decide whether our Zurich Life Protection policy is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

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About the Zurich Life Protection policy

The Zurich Life Protection policy can offer life cover, or life cover and critical illness. You can apply for this policy online. You'll need to make sure that this policy will give you the cover you need.

Its aims

What the policy is designed to do
The policy will provide you with:

Life cover that pays a lump sum if, during the policy's term,

- you die, or
- you are diagnosed with a terminal illness.

If you choose life cover and critical illness we will also pay the lump sum if, during the policy's term,

- you are diagnosed with a critical illness.

Your commitment

What we ask you to do
You need to:

- Make sure your premiums are paid on time over the policy's term.
- Answer all the questions on your application fully, honestly, and accurately, to the best of your knowledge. Please don't assume we'll contact your doctor for any medical information.
- Tell us about any changes to the information on your application that happen before your policy starts. Please see 'When will the policy not pay out?' on page 6.
- Review your cover regularly, to make sure it continues to be right for your needs. In particular you should consider whether:
  - the level of cover, term, and any additional benefits added are right for your needs
  - you should add or remove children's benefit from your policy
  - the interest rate remains appropriate to pay off your mortgage or loan if you've selected decreasing cover.

Risk factors

What you need to be aware of

- If you don't tell us about something that's incorrect on your application, or something that has changed before your policy starts, we may cancel your policy, its terms may be changed or a claim may be rejected or not fully paid.
- We will not pay a claim in the circumstances described in 'When will the policy not pay out?' on page 6.
- If you stop paying for your policy, your cover will end and we won't refund any premiums you've already paid.
- If you choose decreasing cover, the percentage by which your cover will reduce may be different from the percentage decrease in your outstanding mortgage or loan, so there's a chance that the amount we would pay on a claim may be more or less than the amount you owe.
- The policy has no cash-in value.

You can make a range of changes to your policy so that it remains suitable for your needs. Please see page 11 for more details.

Questions and answers

About the policy

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 assured as a lump sum when the first person suffers a critical illness, terminal illness, or dies (depending on the cover you have).

You must be a UK resident when this policy starts – for joint policies, this applies to both people.

The minimum and maximum ages for cover are shown in the table on page 8.

How long can the policy last?

You can choose how long you want the policy to last for, subject to our minimum and maximum terms as shown in the table on page 8. Your policy will run from the start date to the end of the term unless we pay out the lump sum before the end of the term or the policy is cancelled.

When will I be covered?

Your cover will begin on the start date you agree with us.

If we are not able to make an immediate decision on your application, we may be able to offer you free cover whilst we are assessing your application.

If you're buying a property, we may be able to offer you free cover for the period between the date you exchange contracts (missives in Scotland) and the date you complete the contract to buy the property.

For more details on the free cover we offer, please see the 'Mortgage protection free cover terms and conditions' and the `Underwriting free cover terms and conditions' available on our website.

How much does the policy pay out?

You decide how much cover you need when you buy a policy. The level of cover we agree with you will be shown on your 'Confirmation of terms'.

The policy has no cash-in value.

Does the level of cover on my policy stay the same?

At the start of your policy you choose whether you want level cover, decreasing cover or increasing cover. You can only choose these options before your policy starts – you can't change them later. You can check your level of cover at any time on the customer portal.

Level cover
If you choose level cover the amount you are covered for will stay the same throughout the life of your policy unless you change your cover.

Increasing cover
You can choose for your cover to increase each year. If you choose this option we'll set the rate at which your policy increases, and let you know what it is. If you wish to change this after the start date you can do so. You can have your cover increase each year by 3%, 5%, or in line with the Retail Prices Index. Your premiums will increase each year to pay for the increased cover.

Decreasing cover
Decreasing cover is designed to reduce in line with the outstanding amount on a repayment mortgage or loan of the same interest rate. Your cover will reduce, taking account of a fixed interest rate. We'll set this for you, and let you know what it is. Your cover will decrease each month and will reduce to zero by the end of the term.

If you wish to change the rate at which your policy decreases after the start date you can do so at any time. You can choose a fixed interest rate between 2% and 18% per year.

How much does the policy cost?

How much the policy costs depends on:

- your personal circumstances – for example, your age, health, occupation, whether you smoke, or how long it is since you stopped smoking
- the amount and type of cover, and any optional benefits you choose
- how long you want the cover to last.

Your 'Confirmation of terms' will tell you how much the policy will cost.

How can I pay?

We'll collect your premiums by direct debit. You can choose to pay monthly or annually, unless your policy runs to a specific birthday, in which case you will need to pay monthly.

Can my premiums change in the future?

Your premiums are guaranteed – this means they will stay the same during the term of the policy unless you:

- choose increasing cover
- change your cover.

What if I stop paying?

If you stop paying your premiums, your cover and policy will end. You won't get back any of the premiums you've already paid.

When will the policy not pay out?

Your claim may be rejected or may not be fully paid, or the policy may be cancelled or its terms may be changed if:

- you don't answer the questions we ask fully, honestly, and accurately, to the best of your knowledge when you apply for your policy or when you make a claim
- you don't tell us if you think anything you've told us is wrong, or if anything changes between you agreeing to take out the policy and the policy start date
- you haven't paid all the premiums that were due
- you commit suicide or die as a result of a self-inflicted injury within 12 months of the start date or the date you increase your cover
- the illness suffered is not covered by your policy, or does not meet the policy definition exactly
- when claiming for children's benefit, the child had the medical condition or was experiencing symptoms before the benefit started.

You can find the policy definitions in the Zurich Life Protection terms and conditions

The Zurich Life Protection terms and conditions include full details of all the situations when we will not pay out. If we apply any additional specific exclusions, we will show them on your 'Confirmation of terms'.

Choosing your cover

Which cover is right for me?

You can choose to apply for life cover only, or life cover and critical illness. You can only choose between these options before the policy starts – you can't change it later.

Life cover

Life cover pays a lump sum if you die during the policy's term or if you are diagnosed with a terminal illness. A terminal illness is an illness that satisfies both of the following:

- the illness either has no known cure or has progressed to the point where it cannot be cured; and
- in the opinion of the attending consultant, the illness is expected to lead to death within 12 months.

After we've paid a lump sum the policy will end.

Life cover and critical illness

Life cover and critical illness pays out a lump sum on the same events as life cover only. It will also pay out a lump sum if you are diagnosed with a critical illness during the term of the policy.

After we've paid a lump sum the policy will end. The full list of critical illnesses we cover is in the 'What conditions does critical illness cover?' section on pages 9-10.

What additional benefits can I include?

You can choose to include additional benefits on your policy at extra cost. The additional benefits which are available depend on whether you have chosen life cover only, or life cover and critical illness.

For full details, please read the additional benefits section on page 8.

Additional benefits which you can add to your policy at extra cost		
	Available on life cover	Available on life cover and critical illness
Children's benefit	✗	✓
Multi-fracture cover	✓	✓

✓ = available ✗ = not available

Additional benefits

Children's benefit

If you choose to add children's benefit, we'll cover your children until their 22nd birthday. This cover will pay the lower of £25,000 or 50% of the lump sum if your child is diagnosed with a critical illness during the term of the policy.

If you make a claim under children's benefit your policy will continue, with no change to the lump sum. We'll only pay one critical illness payment for each child you have.

If your child dies we will pay £5,000. This cover will begin from when your child is 30 days old.

Each of your children will also have the option to start a new life and critical illness policy for themselves, without needing to tell us about their personal circumstances, as long as they haven't already claimed under this policy. They can do this between their 16th and 22nd birthday using our children's conversion benefit. The maximum amount of cover they can take out under this benefit is the lower of £25,000 or 50% of the lump sum on this policy.

What conditions are covered by children's benefit?
We'll cover your children for the same conditions we cover for life cover and critical illness. Please see 'What conditions does critical illness benefit cover?' on page 9.

Multi-fracture cover – If the policy is a joint policy, this option can be taken for either or both people. You can only add this benefit if you don't already have it on any other policy with Zurich.

If you choose to add multi-fracture cover, we'll pay a lump sum of £2,000, £4,000 or £6,000 if you suffer one of the fractures, dislocations, tendon ruptures or ligament tears that we cover. The amount we'll pay will depend on the location of the injury.

We won't pay if the injury occurs while taking part in BMX biking, boxing, Gaelic football, horse riding, hurling, martial arts or cage fighting, motor car or motor cycle sport, mountain biking, rugby or shinty.

You can claim multiple times for this benefit but the maximum amount we will pay out in any policy year is £6,000.

The full list of what we cover and how much we will pay is included in the Zurich Life Protection terms and conditions.

If you make a claim under this benefit it will not affect the other cover under your policy.

Minimum and maximum ages and terms

This table shows the minimum and maximum age you can be to start a policy, and the maximum age you can be when the policy ends. For example if the age is shown as 83, it means before your 84th birthday.

Type of cover	Minimum age at start date	Maximum age at start date	Maximum age at end of term	Minimum term	Maximum term
Life cover	16	83	89	1 year	50 years
Life cover and critical illness		69	74	5 years	40 years
Additional benefits which can end before the main cover:					
Multi-fracture cover	16	64	69	5 years	As main cover

If you have multi-fracture cover, when you reach the maximum age for that benefit we'll remove it and stop charging you for it.

What conditions does critical illness benefit cover?

If life cover and critical illness benefit is included on your policy, we'll pay the lump sum if you are diagnosed with one of the conditions listed below. If you have chosen to add children's benefit and your child is diagnosed with a critical illness during the term of the policy we will pay the lower of £25,000 or 50% of the lump sum.

Aorta graft surgery – for disease and trauma

Aplastic anaemia – with permanent bone marrow failure

Bacterial meningitis – resulting in permanent symptoms

Benign brain tumour – resulting in permanent symptoms or specified treatment

Blindness – permanent and irreversible

Cancer – excluding less advanced cases

Cardiac arrest – with insertion of a defibrillator

Cardiomyopathy – of specified severity

Coma – with associated permanent symptoms

Coronary artery by-pass graft

Creutzfeldt-Jakob disease

Deafness – permanent and irreversible

Dementia including Alzheimer's disease – resulting in permanent symptoms

Encephalitis – resulting in permanent symptoms

Heart attack – of specified severity

Heart surgery – with thoracotomy

Heart-valve replacement or repair

HIV caught from a blood transfusion, a physical assault or at work

Interstitial lung disease

Kidney failure – requiring permanent dialysis

Liver failure – end stage

Loss of hand or foot – permanent physical severance

Loss of speech – total permanent and irreversible

Major organ transplant from another donor

Motor neurone disease and specified diseases of the motor neurones – resulting in permanent symptoms

Multiple sclerosis

Paralysis of limb – total and irreversible

Parkinson plus syndromes – resulting in permanent symptoms

Parkinson's disease – resulting in permanent symptoms

Pneumonectomy – for disease or trauma

Primary pulmonary arterial hypertension – resulting in permanent symptoms

Pulmonary artery replacement – with surgery

Removal of an eyeball as a result of injury or disease – permanent physical severance

Respiratory failure – of specified severity

Spinal stroke

Stroke – resulting in specified symptoms

Systemic lupus erythematosus – of specified severity

Terminal illness – where death is expected within 12 months

Third degree burns – covering 20% of the body's surface area or 20% of the face's surface area

Traumatic brain injury – resulting in permanent symptoms

Critical illness additional payment conditions

We'll also cover you for some additional payment conditions, listed below. We'll pay out the lower of £25,000 or 25% of the sum assured if you are diagnosed with one of these conditions. If you have chosen to add children's benefit and your child is diagnosed with one of the additional payment conditions, we'll pay the lower of £25,000 or 25% of the lump sum.

We'll pay a maximum of one claim for each additional payment condition for each person covered. If an additional payment condition claim is paid, this will not reduce the amount of cover provided by the policy.

Less advanced cancer of the breast – with surgical removal

Less advanced cancer of the prostate – of specified severity and treatment

Full definitions of the illnesses and the circumstances in which you can claim are detailed in the Zurich Life Protection terms and conditions.

After your policy starts

Can I change my policy after it starts?

When you apply, you'll choose either life cover only, or life cover and critical illness. You can't change this later on.

You can make a range of changes to the additional benefits and cover on your policy after it starts, so that it can remain suitable for you if your circumstances change.

The following changes are available:

- Adding or removing any of the additional benefits available on the policy.
- Increasing or reducing the amount of cover you have.
- Increasing or reducing the term of your policy.
- Changing the rate your policy increases or decreases if you have chosen increasing cover or decreasing cover.
- Removing the increasing cover option.
- Reviewing your premium if you've previously smoked and you have now given up smoking.

Details of minimum and maximum ages and terms are shown in the table on page 8.

Depending on the change, we may need to ask you about your personal circumstances to see if we are able to make the change.

Your premiums are likely to change if you make a change to your policy.

Milestone benefit

Your policy may also include milestone benefit, which allows you to increase the amount of cover on your policy within 90 days of a significant life event (such as moving house, getting married or having a child). You won't have to tell us about any changes in your personal circumstances at the time.

The most you can increase your cover by with this benefit is the lower of your original lump sum or £200,000 and you'll need to be 54 years or younger when you make this change.

Milestone benefit will be included on your policy unless we specifically exclude it on your 'Confirmation of terms'.

Separation benefit

If you have a joint policy and you separate, divorce, or have your civil partnership dissolved, you have the option to cancel this policy and start individual policies for one or both of you, without giving us any more details about your personal circumstances.

Cancelling your policy or making a claim

Can I change my mind and cancel?

Yes you can. When you first take out your policy, we'll send details of how to cancel your policy if you've changed your mind. If you do cancel within the first 30 days, we'll refund any premiums you've paid.

You can cancel your policy at any time by contacting us to let us know, but if this is after the first 30 days we won't refund any premiums you've already paid towards your policy.

How can I make a claim?

To make a claim, you, or the person dealing with your affairs, should contact us using the details below. We'll confirm what information we need in order to process the claim as quickly as possible. You must tell us within six months of any claim you wish to make.

For more details, please see section 11 – Making a claim in the Zurich Life Protection terms and conditions.

Call us on:

Tel. 0370 243 0827

(opening hours: 9am to 5pm, Monday to Friday)

Alternatively, go to the customer portal or visit us online at:

www.zurich.co.uk/life-insurance/claim

What about tax?

You won't have to pay income tax or capital gains tax on any benefits the policy pays out.

Provided that the policy is written under a suitable trust, the lump sum payable on death should not form part of your estate for inheritance tax purposes. If the policy is not written in trust, the lump sum payable on death may be liable to inheritance tax. You may wish to seek advice about how this affects you and what arrangements you could make.

We've based this information on our understanding of current UK law and HM Revenue & Customs practice. Future changes in law and tax practice or individual circumstances could affect taxation.

Other information

How to complain

If you need to complain, please see the 'How to contact us' section on page 15. You can ask us for details of our complaints handling process.

If you're not satisfied with our response to your complaint, you can complain to:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR

Telephone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

This service is free to you and you can find out more by contacting the Financial Ombudsman Service. You do not have to accept a decision by the Financial Ombudsman Service and you are free to go to court instead if you wish.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations, you may be entitled to compensation under the scheme.

Any compensation you receive under the scheme will be based on the FSCS's rules. For this type of policy, the scheme covers 100% of the claim. Please note that for life assurance products the FSCS's first responsibility is to ensure the cover continues rather than pay compensation.

If you need more information, you can contact the FSCS at:

Financial Services Compensation Scheme
10th Floor
Beaufort House
15 St Botolph Street
London
EC3A 7QU

Telephone: 0800 678 1100 or 020 7741 4100
Website: www.fscs.org.uk

Financial strength

If you'd like to know more about our financial strength, including our Solvency and Financial Condition Report (SFCR) when available, please visit our website at www.zurich.co.uk/SFCR

Terms and conditions

This key features document gives a summary of the Zurich Life Protection policy. It doesn't include all the definitions, exclusions or terms and conditions.

We'll provide you with a copy of the full terms and conditions when your policy starts. If you would like a copy before then, please contact us direct.

We'll let you know if there are any changes to the terms and conditions. For details of changes we can make, see the 'Changes we can make to your policy' section of the Zurich Life Protection terms and conditions.

If you'd like more information about critical illness cover the Association of British Insurers (ABI) has produced a Guide to Critical Illness. This is available on their website at www.abi.org.uk or you can contact us for a copy.

Moving abroad

If you move abroad you need to tell us. This may result in you having tax obligations in that country. Please refer to the 'Moving abroad' section of the Zurich Life Protection terms and conditions.

Conflicts of interest

We make every effort to identify conflicts of interest. A conflict of interest is where the interests of our business conflict with those of a customer, or if there is a conflict between customers of the business. Once identified, we aim to either prevent the conflict or put steps in place to manage it so that it is no longer potentially detrimental to our customers.

We have processes in place to ensure we conduct our business lawfully, with integrity, and in line with current legislation. We operate in line with our conflicts of interest policy, available on request or on our website, which details the types of conflicts of interest that affect our business and how we aim to prevent or manage these. Where we cannot prevent or manage a conflict which may be detrimental to you, we will fully disclose it to you in line with our policy.

Law

The policy is governed by the law of England.

Our regulator

Zurich Assurance Ltd is an insurance company. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. We are entered on the Financial Services register under number 147672. This is on the website www.fca.org.uk. You can phone the FCA free from a landline on 0800 111 6768.

Communicating with you

Our policy documents and terms and conditions are in English and all communications with you will be in English.

Keep in touch

It's important that we keep in touch so, if you change your address or any of your contact details, please let us know.

We'd like everyone to find it easy to deal with us. Please let us know if you need information about our policies and services in a different format.

If you are a textphone user, we can answer any questions you have through a Typetalk operator. Please call us on **18001 01793 514514**. Or, if you prefer, we can introduce you to a sign language interpreter.

How to contact us

If you want to contact us before you buy this policy you can phone or write:

Phone: 01793 514514
Monday to Friday 8.30am – 6pm (excluding bank holidays)
We may record or monitor calls to improve our service.

An answerphone is in operation outside office hours.

Write to: Zurich Assurance Ltd
Tricentre One
New Bridge Square
Swindon
SN1 1HN
UK

Please let us know if you would like a copy of this in large print, braille, audio or CD.

This key features document follows the Association of British Insurers Statement of Best Practice for Critical Illness Cover, December 2014.

Zurich Assurance Ltd, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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Telephone: 01793 514514.

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