

Product summary

Vista

Vista is a life insurance product designed for the expatriate investment and savings market. The product offers a wide range of unit linked funds as well as access to the automatic investment strategy which automatically switches your investments from equity based funds to cash and bond based funds as the policy gets closer to maturity.



You may invest regularly each month, quarter, half-yearly or on a yearly basis. Vista also accepts single investments. Your investments buy units in funds you choose from the range available. The value of these units will reflect the overall value of your policy at any given time during the term.

Vista can be held in nine policy currencies – USD, SGD, GBP, EUR, HKD, JPY, CHF, AUD and SEK. You may nominate a policy currency at the point of application and it cannot be altered during the policy term without prior agreement by Zurich International Life (Zurich). The policy currency will be used for all future valuations of the contract.

The policy can be written on the following basis:

- single or joint ownership (first death only)
- own life or life of another basis.

Your policy will be automatically terminated when:

- the maturity date is reached; or
- the amount of the savings account, plus any death benefit if applicable, is paid on the death of the life insured before maturity; or
- your policy is encashed prior to maturity; or
- your policy cannot sustain charges.

The value of the policy will be paid at the maturity date. The value of the policy will also be paid if the life assured dies. The encashment value of the policy will be paid if the policy owner surrenders the policy before the maturity date.

Vista can also include a number of other benefits that would become payable if the life insured dies or suffers an injury that results in poor health. The benefits available are:

- additional death benefit
- accelerated critical illness benefit
- waiver of premium
- permanent and total disability
- dismemberment
- hospitalisation
- spouse's income benefit.

For example, additional death benefit would be paid as a lump sum in the event of the death of the life assured. This amount could include the value of the policy or be an extra sum depending on the type of additional death benefit selected. If the life insured suffers the onset of a critical illness, an advanced payment of some or all of the additional death benefit can be paid if accelerated critical illness has been selected along with the additional death benefit. Further details on all the benefits can be found in the 'Vista – Additional benefits' leaflet.

Available Investment linked life Insurance Policies (ILP) sub-funds under Vista.

Please refer to the following documents 'Investments – Your guide' and 'Mirror funds – Your guide'. Please refer to the individual fund summaries for further information on the sub-funds, including:

- investment objectives, focus and approach
- information on the manager/sub-manager
- past performance and benchmark performance
- fund charges and expense ratio
- structure of the sub-funds
- other parties involved.

You should also refer to the prospectus and biannual audited reports of the underlying funds. You may access the latest versions of these documents online at www.zurichintl.com, or we will be pleased to provide original copies of these documents on request.

Risks

Past performance is not a guide to future performance.

The price of units can fall as well as rise, not only due to movements in the value of investments, but also on account of currency movements where investments are not held in the currency of the fund.

You should note that investing in some of these markets could result in the possibility of large and sudden falls in the prices of shares. The shortfalls on cancellation or loss on realisation could be considerable. You could get back nothing at all.

You may be exposed to exchange rate risks. The funds are not denominated in Singapore dollars and the hedging of foreign currency exposure is dependent on the investment objective of the underlying fund.

Please refer to the relevant Fund Summary and Prospectus* of the underlying fund(s) for the specific risks associated with these funds.

*Please refer to 'Other material information' on page seven of this product summary.

Fees and charges

There is a fixed charging structure for Vista. The charging structure cannot be altered. Details of the charges can be found in the 'Vista – Summary of fees and charges' leaflet.

Benefit illustration

The benefit illustration provided to you is based on the annual management charge of the fund you have chosen. You should refer to the Fund Prospectus or the relevant Fund Summary for specific information.

Subscription of units

Entry age: Policy owner – minimum: 18
Policy owner – maximum: none
Life insured – minimum: 18
Life insured – maximum: 74

Ownership: Single or joint ownership

Your Vista can be issued in your name or in joint names where you decide to save with another person. Vista can also be owned by trustees or a company. For a joint life case the policy is written on a first death basis.

How to apply

You should fill out and sign an application form stating your chosen funds and the percentages to be invested in the selected funds. If additional benefits are selected an additional health and lifestyle application must be completed. The application form and the initial payment instruction should be forwarded to us via your relevant financial professional at the Singapore address shown on the back page.

Payment

You may pay by Singapore, Hong Kong or UK GIRO/direct debit, cheque (yearly and half-yearly only), telegraphic transfer and credit card (although for credit card payments an extra charge will apply).

Minimum initial investment for regular premium investments

	Monthly	Quarterly	Half-yearly	Yearly
SGD	675	2,000	4,000	8,000
USD	425	1,250	2,500	5,000
GBP	300	900	1,800	3,600
HKD	3,400	10,000	20,000	40,000
AUD	675	2,000	4,000	8,000
EUR	425	1,250	2,500	5,000
CHF	675	2,000	4,000	8,000
JPY	55,000	165,000	330,000	660,000
SEK	4,500	13,500	27,000	54,000

Minimum increments for regular premium investments

	Monthly	Quarterly	Half-yearly	Yearly
SGD	50	150	300	500
USD	30	90	180	300
GBP	20	60	120	200
HKD	240	720	1,440	2,400
AUD	50	150	300	500
EUR	30	90	180	300
CHF	50	150	300	500
JPY	4,000	12,000	24,000	40,000
SEK	300	900	1,800	3,000

Minimum initial investment for single premium investments

Minimum single premium investment		Minimum additional single premium investment	
	Standalone		Additional single premiums
SGD	80,000	SGD	10,000
USD	50,000	USD	6,000
GBP	33,000	GBP	4,000
HKD	400,000	HKD	48,000
AUD	80,000	AUD	10,000
EUR	50,000	EUR	6,000
CHF	80,000	CHF	10,000
JPY	6,500,000	JPY	800,000
SEK	500,000	SEK	60,000

How units are allocated

Units in each fund will have a single dealing price used for all purchases, switches and withdrawals. There is no bid/offer spread. The pricing is executed on a forward basis.

Units will be allocated to your selected funds at the prices set at the valuation point immediately following our acceptance of your premium and completed application form.

If we receive your instruction and premium before noon (UK time), units will be allocated at the prices set on that business day. If we receive your instructions and premium after noon (UK time), units will be allocated at the prices set on the next business day.

Example of how units are allocated

Year 1

Unit price = SGD10

Units allocated = $\text{SGD}15,000 / \text{SGD}10 = 1,500$ units in initial contribution period (ICP).

Year 2

Unit price = SGD15

Units allocated = $\text{SGD}15,000 / \text{SGD}15 = 500$ units in ICP and 500 outside the ICP.

Total units at end of year two (before deducting charges) = 2,500

At a unit price of SGD15 the fund value is SGD37,500.

The ICP for all premiums, and increases to regular premiums, will be 18 months on a full commission case.

Thereafter, all units are allocated outside the ICP.

Where charges normally taken from units purchased outside the ICP (such as policy fee, policy management charge and benefit charges) and the policy is still within the ICP, a negative unit balance will be held.

Where the investment amount is in a differing currency than the fund's currency, a currency exchange will occur before units are allocated.

Bonus allocation

For levels of premium in excess of SGD1,200 monthly a bronze bonus will be added to your premium. For premium amounts over SGD2,000 and SGD3,200 respectively a silver or gold bonus will apply. Details of the bonus structure and how this will affect your policy can be found in the 'Vista – Greater expectations' leaflet.

Redemption of units

Units can be sold by instructing Zurich in writing of the number of units to be sold or the value required from the policy in the policy currency, subject to the minimums detailed below.

Minimum withdrawal amount

SGD	USD/EUR	GBP	HKD
1,750	1,000	700	8,000
AUD	CHF	JPY	SEK
1,750	1,750	150,000	10,500

Units will be cancelled from your selected funds at the prices set at the valuation point immediately following our acceptance of your premium and completed application form.

If we receive your instruction before noon (UK time), units will be cancelled at the prices set on that business day. If we receive your instructions after noon (UK time), units will be cancelled at the prices set on the next business day.

Payments will be made in the policy currency, nominated on the application form, or any other easily convertible currency at the prevailing exchange rate available to Zurich.

Example of encashment deduction

Approximate encashment deduction as a % of account value (based on SGD10,000 p.a., 7% net growth).

After year	Original plan term to maturity		
	10 years	15 years	20 years
5	9.80%	16.65%	21.70%
10	0.00%	4.50%	7.75%
15		0.00%	2.75%

If you wish to take the maximum penalty free partial redemption after 10 years on a 15 year policy, then:

Total account value = SGD130,697

This is made up of SGD18,216 @ SGD10 per unit = 1,822 units (allocated during the ICP)

Plus SGD112,481 @ SGD10 per unit = 11,248 units (allocated after the ICP)

Maximum penalty free partial surrender redemption is SGD112,481.

If the unit price at the time of redemption is SGD10, 11,248 units could be taken without penalty.

If you want to take SGD50,000, 5,000 (50,000/unit price of 10) units purchased outside ICP would be taken, with no penalty.

If you want more than SGD112,481, your policy would have to be fully redeemed with a value of SGD124,816 payable to you.

Where the redemption amount is required in a differing currency to the fund's currency, a currency exchange will occur after the redemption, before the proceeds are released. Redemption proceeds will be payable no later than ten working days after receipt of withdrawal/redemption request from the investor.

Switching of units

You may switch between funds at any time by instructing us in writing.

If we receive your instruction by noon (UK time), switches will be allocated using the unit prices set at the valuation point on the following business day. All switches will take place on a bid-price to bid-price basis. However, we reserve the right to charge for switches under certain conditions. Please refer to our policy terms and conditions for further details.

Minimum switching amount

For Vista there is no minimum amount for switching.

There is currently no charge for switching, although switching to a fund which differs from your investment currency may involve a cost associated with currency exchange.

Obtaining prices of units

You may obtain unit prices from our website at www.zurichintlife.com.

Please refer to the relevant Fund Summary and Prospectus* of the underlying fund(s).

Suspension of dealings

Unit pricing may be suspended if we are prevented from fairly and accurately valuing or pricing any fund, or from dealing in fund assets by circumstances beyond our control. Any decision to suspend unit pricing will be communicated to you as appropriate.

*Please refer to the 'Other material information', opposite.

Soft dollar commissions or arrangements

Zurich does not receive any soft dollar commissions in respect of the underlying fund(s).

Conflicts of interest

Zurich does not have any conflicts of interest, which may exist or arise in relation to the underlying fund(s) and its management.

Cooling off period (free look)

Within thirty days of issue of the policy, you may write to us to cancel your policy. We will refund the premiums you have paid after deducting the following:

- a) any expenses incurred in issuing the policy; and
- b) any amount which we will determine at our discretion to represent any decline in market value. If there has been an increase in market value, we do not have to pay you any gains accrued to the funds.

The contract

This summary provides you with an overview of Vista. Your policy schedule and the policy terms and conditions will provide the full terms and conditions of your contract.

Point-of-sale documents

A copy of the following documents are given at the point-of-sale:

- Benefit illustration
- Applicable fund summaries
- Investments – Your guide
- Mirror funds – Your guide
- Fact find (as provided by your relevant financial professional)
- Your guide to life insurance
- Vista – Additional benefits
- Vista – Summary of fees and charges
- Vista – Greater expectations

Reports

Specialised ILP sub-funds

Please refer to the relevant Fund Summary and Prospectus of the underlying fund(s) for important disclosures.

Other material information

The ILP sub-funds are not offered as collective investment schemes under the Securities and Futures Act. This product summary should be read in conjunction with the relevant Fund Summaries and underlying fund prospectuses. You should read and understand the applicable sections of the current editions of these documents in relation to the application for this policy.

Please note that the prospectus is given to you in relation to the sale of the Vista policy. It is NOT to be construed as an offer to directly sell or distribute the specific fund to which this prospectus relates. Some funds may only be directly available, on a restricted basis. If you need further information, please consult your relevant financial professional.

Details of the insurer

This policy is underwritten by Zurich International Life Limited, which is part of the Zurich Financial Services Group.

The Zurich Financial Services Group is an insurance-based financial services provider, with headquarters in Zurich, Switzerland. Our core business is insurance – general and life. Founded in 1872, our global network focuses its activities on our key markets in North America and Europe. We employ approximately 58,000 people serving customers in more than 170 countries.

Additional information

For full details of Vista please refer to the 'Vista – Technical factsheet', 'Vista – Summary of fees and charges', 'Vista – Greater expectations', 'Vista – Additional benefits' leaflets and the policy terms and conditions, copies of which are available on request.

The Zurich International Life Vista is an offshore life assurance policy. The policy is designed to be held in the medium to long term and is subject to minimum premium levels. If you cash in the policy in the early years you may not get back the original amount invested. In addition, the value of investments and the income from it can fall as well as rise as a result of market and currency fluctuations so that you may not get back the amount originally invested.

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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 1986 which ensures that the company has sound and professional management and provision has been made to protect policy owners.

For life assurance companies, 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 owner will be met.

The protection 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 of the Isle of Man or USA.

This document is not intended as an offer to invest.

Zurich International Life is only able to give information on the products of Zurich International Life Limited.

Zurich International Life Limited is authorised by the Monetary Authority of Singapore to conduct life insurance business in Singapore.

Calls may be recorded for training and quality purposes.

Because change happenz™

Zurich International Life Limited provides life assurance, investment and protection products and is authorised by the Isle of Man Government Insurance and Pensions Authority.

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Zurich International Life Limited is part of the Zurich Financial Services Group which has a representation in more than 50 countries.