



Plan for your future

Vista





# Planning your future can be both exciting and daunting

You may want to ensure your children or grandchildren are well educated, arrange a wedding, take a career break, travel the world or retire in style. All these things can be made possible if you plan and save for them.

Starting to save with Vista now, could help you afford these choices in the future.

Vista has been designed to be a tax-efficient, simple, flexible, savings plan that can change as your circumstances change. Premiums can be single payments and regular payments which can be increased, decreased or even stopped for a while if necessary.

All your premium payments will be invested into a range of investment funds of your choice. You can choose from a wide selection, but if you prefer to have the choice selected for you, you can choose the automatic investment strategy. This is an investment option which automatically switches your investments from equity based funds to cash and bond based funds as your Vista moves closer to maturity.

## Why choose Vista?

Saving is all about discipline and habit. If you start saving with Vista today, your future plans could be closer than you think.

Whether you are saving for retirement, to educate your children, to pay for a family wedding or just 'in case', Vista can help you make the most of your savings.

## A Vista policy lets you decide:

- how long you want to save,
- how much and in which currency you want to save,
- how often you want to save,
- the funds in which you want to invest,
- the level and type of insurance protection you want.

# How your Vista works

For such a versatile and flexible savings plan, Vista is very simple.

## Ownership

Your Vista can be issued in just your name or in joint names where you decide to save with another person. Vista can also be owned by trustees or a company.

## Frequency

Regular savings can be made monthly, quarterly, half-yearly or yearly.

## Term

The minimum term of the policy is five years. The minimum age at which you can take out a Vista is 18 years and the maximum of any life insured you elect for your policy is 74 years.

The policy cannot extend beyond the life insured's 80th birthday. For a joint life case the policy is written on a first death basis.

## Currency

You can make your payments in a choice of currencies including US dollars, pounds sterling, euros, Hong Kong dollars, Singapore dollars, Japanese yen, Swiss francs, Australian dollars and Swedish krona.

## Payments

Vista is designed to be flexible. You can increase or decrease your level of payments as your circumstances change, or you can invest lump sums into the policy at any time.

You can also increase your savings automatically by choosing to 'escalate' your regular premiums by either 2.5% or 5% per year. This option helps offset the effects of inflation or link your savings to expected wage rises.

If at any point after 18 months, you find that you can no longer continue to save regularly and need to take a break in saving, you can stop your savings for up to three years without penalty<sup>1</sup>. You don't even have to tell us that you are taking a break, and you can resume saving at any time.

For convenience, you can pay your premiums by direct debit or standing order. We also accept premiums by cheque, telegraphic transfer or credit card.

Singapore clients are able to pay by GIRO/direct debit, cheque (yearly and half-yearly only), telegraphic transfer and credit card.

Credit card premiums are subject to a small charge per transaction.

## Access to savings

You can take lump sum amounts from your Vista at any time after 18 months provided your savings have a surrender value. This is particularly useful if you are saving for your children's education where you need to pay the fees each term or where you have reached your savings target for that luxury item that you have planned to buy.

<sup>1</sup>If after three years you have not restarted your premiums, we will apply a charge to your policy.



## Bonus

We believe that long term regular savings should be rewarded. That's why we offer the bronze, silver and gold bonus scheme, which allows you to receive a savings bonus. And the more you save, the higher the bonus.

For more information, see our 'Vista – Greater expectations' leaflet.

## Investment

Your savings are put into an account which is then invested in your chosen funds. Our range of investment funds available on Vista allows you to match your investment strategy to your savings goals.

You can also choose our automatic investment strategy, which switches your investment into lower risk funds over time, providing you with a risk management approach as your policy moves towards maturity.

For more information, see our 'Investments – Your guide' and 'Mirror funds – Your guide' brochures.

## Protection

A selection of protection benefits is also available with Vista, including death benefit, critical illness benefit and waiver of premium benefit. These insurance benefits are designed to help your family deal with the financial implications of your death, serious illness or injury.

For more information, see our 'Vista – Additional benefits' leaflet.

# Why choose Zurich?

When you are choosing who you should place your money with, size and strength really do matter. Zurich is one of the largest financial services companies in the world, with approximately 58,000 employees and offices in more than 170 countries.

With headquarters in the renowned financial centre of Zurich, Switzerland, the Zurich Financial Services Group, of which we are part, can trace its roots back more than 135 years.

## International experts

Zurich International Life was set up to deal specifically with business from all around the world. With offices in Europe, the Middle East and Asia we have local knowledge, backed by a global company.

Our head office is based in the Isle of Man, and as a self-governing British Crown Dependency, the Isle of Man offers you some important benefits.

## Portability

Regardless of where you live, your Vista policy stays in the Isle of Man. This gives you the freedom to move around the world, without having to establish a new savings plan in each location.

## Stability and security

The Isle of Man enjoys the stability of its own government and established its own Insurance Act in 1986. Since then it has become one of the world's leading international life assurance centres. The Isle of Man Insurance Act ensures that international companies, like Zurich International Life, are well managed and financially sound.

Local financial regulation ensures that the interests of all policy owners are specifically protected from the dealings of fraudulent insurance companies. This legislation is designed to protect all policy owners and operates globally. All Zurich International Life policies are protected by the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 if the company should be unable to meet its liabilities.

## Confidentiality

You can also be sure that when legitimately investing with us that we will only ever provide details of your policy to you or your adviser. The Isle of Man has data protection legislation (The Isle of Man Data Protection Act 2002) which ensures your details are not passed on to anyone else without your permission. However, we may be required to provide copies of Chargeable Event Certificates for UK resident policy owners to the UK Inland Revenue in certain circumstances.

## Tax-efficiency

With a Vista savings policy, your funds are not taxed at source, therefore your savings grow in a tax-efficient environment. You should note that the value of tax benefits depends on individual circumstances and can change.

# Choice and control with our comprehensive range of funds

Saving with Vista now can open up your choices for the future. But you'll want to make sure your money is working hard from the outset.

When deciding where to invest, you should carefully consider what you are expecting to achieve from your investment, how long you wish to invest for and the level of risk you are willing to take with your money. Our 'Investments – Your guide' brochure takes you through all these issues and provides full details of the Zurich International Life fund range.

The funds you choose can be varied at any time to reflect changes to your circumstances, your attitude to risk, your time horizon or your personal expectations. With Vista, you can switch your existing fund holdings at any time, presently without cost. You can also inform us to redirect future premiums into an alternative fund or funds at any time.

## Let time make the decision for you

Choosing and managing the right funds over the full term of your policy can be confusing. That's why we developed our automatic investment strategy. This system will automatically switch your investments through a series of funds as you save.

The table below shows how this works:

### Automatic investment strategy

Years to maturity	Adventurous fund	Performance fund	Blue Chip fund	Cautious fund	Defensive fund	Money Market fund
21+	80%	20%	–	–	–	–
11 – 20	40%	40%	20%	–	–	–
6 – 10	–	40%	30%	20%	10%	–
3 – 5	–	–	20%	30%	50%	–
0 – 2	–	–	–	–	50%	50%

The automatic investment strategy has been designed to give you exposure to the stock market, where there is the highest potential for your investments to grow. However, as the end of your policy draws near, the value is safeguarded against sudden investment volatility by switching your money into more stable, lower risk investments.

For example, if you take out a 20 year Vista, your money will initially be invested in the Adventurous fund, Performance fund and the Blue Chip fund in the proportions outlined below. Your savings will stay in these funds for ten years and then be adjusted by switches to the Performance, Blue Chip, Cautious and Defensive funds in the proportions shown. After five more years, they will be adjusted again, eventually ending up in the Defensive and Money Market funds when your policy ends.

The automatic investment strategy is free of charge, and is available in US dollars, pounds sterling and euros. You may switch into the strategy at any point during the term of your policy.

# Prepare for the unexpected

Saving for the future is an important step towards achieving your ambitions. No-one knows what the future holds and it's possible that you or your family may have to deal with the financial consequences of death, a serious illness or accident.

To ease the financial burden, Vista offers a series of additional benefits if you die or suffer an injury that results in poor health.

It makes sense to protect the things that are important to you and to preserve your savings.

Vista's three main benefits are death, critical illness and waiver of premium which are described opposite.

Where you have two lives insured, you are able to have the majority of benefits apply to each life insured. This means in most cases that benefits (except waiver of premium) are dependent on each life separately.

In any event, the full investment value of your savings will be payable should you die before the policy ends.

## Death benefit

If you choose to take this benefit, your family, or other beneficiaries, will receive a lump sum payment when you die. You choose the level of death benefit you want and whether you want the payment included in the value of your investments, or in addition to the value of your investments.

If you have a joint life policy, both of your lives may be insured and the benefit will be paid out on the death of the first person and the policy will cease.

## Critical illness benefit

This benefit will be paid if you are diagnosed with one of the serious illnesses covered, for example, certain forms of cancer or Alzheimer's disease. This benefit helps you at a time when you and your family may need extra funds to pay for expenses such as private nursing care. Death benefit must be selected if you also want critical illness benefit.

If you have a joint life policy, both of your lives may be insured and the benefit will be paid out on the diagnosis of a critical illness. The payment of a claim under this benefit will reduce any associated death benefit by the value of the claim.



## Waiver of premium

If you are diagnosed with an illness or suffer a disability that prevents you from working and earning an income, waiver of premium benefit will pay your Vista premiums for you, allowing your savings plan to continue. If you have chosen to escalate your premiums as well, the current premium will be covered by this benefit, not just your initial premium. Once you are fit to return to work this benefit will cease. The benefit is based on the life of the person who pays the premiums and therefore is only available to the first life insured on a joint life policy.

For more information on the full range of benefits on offer, see our 'Vista – Additional benefits' leaflet, which is available on request.

# How much does Vista cost?

For such a versatile and flexible plan, Vista probably costs less than you would think.

## Regular premium charges

- We charge a fee for setting up the policy. This is deducted throughout the term of your policy from the units that you purchase during the first 18 months of your Vista. This is known as the expense recoupment charge. Should you increase your payments, further expense recoupment charge(s) will be taken.
- An ongoing policy management charge is deducted from the value of your savings account.
- There is an additional fee to administer your policy, which is deducted from the value of your savings account.
- If you choose to take additional benefits, the charge for these will depend on the type and level of benefit you select. Your age, gender and where you live, plus your health and occupation will be factors in determining the fee.
- Each fund that you invest in has management charges attached to it, which cover the running of the fund and these charges will be reflected in the unit price of the fund.
- We will also apply a small charge for premiums paid by credit card.
- If you choose to have your policy held in trust with Zurich Trust Limited acting as trustee, a trustee charge will be taken automatically from your policy and paid directly to them.

## Single premium charges

- Lump sum premiums paid into your Vista will be charged differently to regular premiums. There is an allocation charge of 7%, so 93% of your premium is allocated to your policy.
- The expense recoupment charge does not apply to lump sum premiums.
- The surrender penalty, for encashments or suspended policies, does not apply to lump sum premiums.
- All other charges apply.

We currently do not charge for switching or redirecting your savings (although switching across currencies may involve a currency exchange rate charge), or withdrawing savings as you require. However, if we decide to charge for these dealings in the future, we will let you know.

Full details of all the current charges for your Vista policy can be found in the 'Vista – Summary of fees and charges' leaflet.

## Technical details

Full technical details about Vista can be found in the 'Vista – Technical factsheet', which explains the current minimum premiums and the restrictions on eligibility, as well as details on the additional benefits.

## Taxation

As an Isle of Man tax-exempt insurance company, Zurich International Life Limited is not liable to pay capital gains tax or income tax on investments held on behalf of its investors.

This means that your savings are not taxed at source and can therefore grow almost tax-free. There may be a certain amount of withholding tax taken from some investments held in certain countries, but in reality, these amounts will be minimal.

The taxes applicable to your policy depend upon the tax laws in your country of residence and domicile. Tax planning, and international tax planning in particular, is a complex area and we recommend that you seek professional financial advice.

## Application for the policy

If you wish to apply for the policy, please submit an application form and relevant identification documents, along with the premium amount and the subsequent payment instruction form to us via your relevant financial professional.

Zurich International Life Limited does not accept responsibility for any actions or inaction resulting from this document.

## How do I get up to date information on a Vista policy?

A statement will be sent to you every six months which will show the value of your Vista policy at that time. Should you need any further information on your policy contact your relevant financial professional or your local customer services department at the address below.

For Middle East customers contact our Dubai office at [dubai.customer.servicing@zurich.com](mailto:dubai.customer.servicing@zurich.com)

For all other customers contact our Isle of Man office at [client.services@zurich.com](mailto:client.services@zurich.com)

For further information on Vista you can also visit our website [www.zurichtlife.com](http://www.zurichtlife.com)

## 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. In addition, for Singapore clients please refer to the 'Vista – Product summary' leaflet.

For full details of the range of funds and their charges, please refer to the 'Investments – Your guide' and 'Mirror funds – Your guide' brochures, copies of which are available on request.

The information contained in this brochure is based on Zurich International Life's understanding of relevant legislation, regulation and taxation issues as at October 2007 and may change in the future. Zurich International Life is unable to provide individual tax guidance and recommend that you always seek professional tax advice.

The Zurich International Life Vista is an international 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.

## **Branches**

### **Abu Dhabi**

Apt. 302, 3rd Floor,  
Al Otaiba Building,  
P.O. Box 26904,  
Airport Road,  
Abu Dhabi,  
United Arab Emirates.  
Telephone +971 2 6275777  
Telefax +971 2 6274774

### **Bahrain**

P.O. Box 10032,  
19th Floor,  
Almoayed Tower,  
Seef District,  
Kingdom of Bahrain.  
Telephone +973 1763322  
Telefax +973 17564291

### **Dubai**

P.O. Box 50389,  
Al Mussalla Towers,  
Khaled Bin Al Walid Street,  
Dubai,  
United Arab Emirates.  
Telephone +971 4 397 4444  
Telefax +971 4 397 4443

### **Hong Kong**

Levels 15-17, Cityplaza 3,  
14 Taikoo Wan Road,  
Hong Kong.  
Telephone +852 2968 0922  
Telefax +852 2967 9709

### **Sharjah**

Crystal Plaza,  
Block C, 8th Floor,  
801/802 Corniche Al-Buhaira,  
P.O. Box 23544,  
Sharjah,  
United Arab Emirates.  
Telephone +971 6 5725955  
Telefax +971 6 5725160

### **Singapore**

Singapore Land Tower #23-02,  
50 Raffles Place,  
Singapore 048623.  
Telephone +65 6876 6750  
Telfax +65 6876 6751

## **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.

This literature relates to an insurer which is not authorised to carry on insurance business in Gibraltar. This means that the management and solvency of the insurer are not supervised by the regulatory authority in Gibraltar. Owners of any policies issued by the insurer are not protected in Gibraltar by any guarantee scheme if the insurer should be unable to meet its liabilities to you.

Not for sale to residents of the Isle of Man or USA.

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 in any unit-linked funds linked to your policy.

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 registered (Registration Number 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE are governed by such law.

Zurich International Life Limited is registered in Bahrain under Commercial Registration No. 17444.

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.

Registered in the Isle of Man number 20126C.

Registered office: 43-51 Athol Street, Douglas, Isle of Man, IM99 1EF, British Isles.

Telephone +44 1624 662266 Telefax +44 1624 662038 [www.zurichintlife.com](http://www.zurichintlife.com)

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



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