

YourLife

Policy conditions – Isle of Man

1. Introduction

- The **Life Insured** must disclose all matters which they know, or would reasonably be expected to know, are relevant to our acceptance of the mortality and/or morbidity risks provided by the **Policy**. Changes or additions to these **Policy Conditions** can only be made by us.
- In these **Policy Conditions**:
 - Where we can use our discretion, make a decision, require information or evidence or use our judgement, then we will do so acting reasonably, proportionately and fairly and in accordance with the law and regulations.
 - We will refer to the **Policy Owner, Life Insured** and the **Beneficiary** in words using the singular. If there is more than one **Beneficiary**, the same **Conditions** will apply.
 - If we refer to ‘we’, ‘our’, or ‘us’, we mean Zurich International Life Limited.
 - Where we refer to ‘you’ or ‘your’, we mean the **Life Insured** and **Policy Owner**.
 - Any references to the age of a **Policy Owner** and **Life Insured** are in years attained
 - We have tried to use plain language but avoiding all technical terms is difficult. We have listed the terms we use most often. Each defined term will have the same meaning throughout these **Policy Conditions** and will be in bold to make it easier to recognise.

2. Glossary of terms used in this document

Additional benefits – Accidental Death Benefit and/or Terminal Illness Benefit

Anti-Money Laundering Regulations – a set of procedures, laws or regulations designed to stop the process by which criminals attempt to conceal the true origin and ownership of the proceeds of criminal activities.

Appropriate Medical Specialist – A medical specialist consulted by us in connection with a claim with medical qualifications which are relevant to the medical condition which is the subject of the claim, and who is registered as a specialist in the country in which the opinion is sought.

Beneficiary – A person or company that receives an amount from the policy in the event of a claim.

Benefit – A risk covered by us within the **Policy** as detailed in your **Policy Schedule**.

Claim Event – Any event that occurs to the **Life Insured** that meets the appropriate definition contained in this document, and which triggers the payment of a claim.

Claimant – A person or company informing us of either the death of the **Life Insured**.

Lapse – This occurs when regular premiums stop before the end of the **Policy Term**. Once a **Policy** has **lapsed**, it comes to an end and all **Benefits** stop.

Life Cover – A compulsory **Benefit** applicable to all **Policies** that pays a lump sum in the event of the death of the **Life Insured**.

Life Insured – The **Policy Owner**

Policy – Your **Policy** is made up of these **Policy Conditions** together with the application for your **Policy**, your **Policy Schedule** and any subsequent endorsements to your **Policy Schedule** issued by us.

Policy Conditions – this document, which explains how your **Policy** works.

Policy Currency – the currency of your **Policy** is GBP which is the currency in which all premiums will be applied to your **Policy** and all claim payments made from your **Policy**.

Policy Owner – the person, who is the legal owner of your **Policy**, you.

Policy Schedule – a document that provides a summary of your **Policy**, including (but not limited to) your **Policy** number, name of **Policy Owner** and **Life Insured**, premium amount, **Benefits** and **Policy Charges**.

Policy Issue Date – This is the date on which your **Policy** begins and the date on which we assume the risk for the **Benefits** on your **Policy**, and the first premium taken from which will be shown in your **Policy Schedule**.

Policy Commencement Date – the date shown in the **Policy Schedule** on which we assume the risk for any **Benefits** chosen by you on this **Policy**.

Sum Insured – The amount specified in the **Policy Schedule** that we will pay in the event of a valid claim for the appropriate **Benefit** (unless otherwise stated in this document), whilst the **Policy** and the appropriate **Benefit** is in force.

3. Your Zurich Policy

3.1. Policy Owner and Life Insured

The **Policy Owner** is one individual aged 18 to age 59 at outset and must also be the **Life Insured**.

The **Policy Owner/Life Insured** are shown in your **Policy Schedule**. Once your **Policy** has started, you cannot change or remove the **Life Insured**.

3.2. Policy Basis

The **Policy** is issued on a single life basis.

The **Policy Basis** is shown in your **Policy Schedule**.

4. Policy Term

The **Policy Term** is shown in the **Policy Schedule** and cannot be changed. At the end of the **Policy Term** all benefits will stop.

5. Benefits

The **Policy** will pay a lump sum payment on the death of the relevant **Life Insured**.

The **Policy** may also pay in the event of terminal illness and/or accidental death if these benefits have been chosen at the outset.

All **Policies** will include **Life Cover**.

Benefits are available on either a level or reducing basis as shown in the policy schedule.

Your **Policy** schedule will show which **Benefits** apply to your **Policy**.

5.1. Life Cover

Subject to condition 8 Benefit Claims, we will pay the **Life Cover Sum Insured** in the event of the death of the relevant **Life Insured**. Once a **Life Cover** claim is paid, the **Policy** ends and all other **Benefits** stop.

The **Life Cover Sum Insured** is shown in your **Policy** schedule.

5.2. Terminal Illness Benefit

This is an optional benefit and will only apply if it is shown in your **Policy Schedule**.

Subject to condition 8 Benefit Claims, we will pay the **Life Cover Sum Insured** if, in the opinion of an attending medical practitioner (acceptable to us) and the **Appropriate Medical Specialist**, the relevant **Life Insured** is diagnosed with a terminal illness which meets the following definition:

If selected, will pay a lump sum on the diagnosis of a terminal illness (as long as the diagnosis occurs at least 18 months before the end of the policy term), as an advance of the current life cover amount.

The **Life Cover Sum Insured** is shown in your **Policy** schedule.

5.3. **Accidental Death Benefit**

This is an optional Benefit and will only apply if it is shown in the **Policy Schedule**.

Subject to Condition 8 'Benefit Claims' we will pay the **Accidental Death Benefit Sum Insured** if the Life Insured dies as a direct result of an accident provided that death occurs within 30 days of the **Claim Event**.

An **Accidental Death Benefit** claim will only be considered in conjunction with an associated **Life Cover** claim.

An **Accidental Death Benefit** claim will be paid in addition to **Life Cover** under this **Policy** for the same **Claim Event**.

6. **Changing the Benefit sums insured**

We have the right to reduce any of the **Benefit** sums insured on your **Policy** in accordance with these **Policy Conditions** as per condition 11.

You cannot increase or reduce any of the **Benefit** sums insured or remove any **Benefit** from the **Policy** at any time.

7. **Premiums and Policy status**

7.1. **Payment of premiums**

All premiums must be sent to us by an acceptable payment method, and you will bear any charges made by a financial institution for making the premium payments.

We reserve the right to refuse to accept your premium to avoid breaching any **Anti-Money Laundering Regulations** or any other applicable laws and regulations in the Isle of Man or any other relevant jurisdiction.

We expect all premium payments to be made in your **Policy Currency**.

Your **Policy Schedule** will show a premium due date for regular premiums (the date which we expect your regular premiums to be paid), the regular premium amount and currency, and the regular premium frequency.

7.2. **Stopping regular premiums**

If you stop paying regular premiums before the end of your **Policy Term** then your **Policy** will **lapse** and all your **Benefits** will stop.

8. **Benefit claims**

8.1. **Making a claim**

In the event of a claim, the **Claimant** should contact us as soon as is reasonably practical after the **Claim Event**. Our contact details are in condition 25 How to Contact Us.

The longer it takes to notify us, the more difficult it may be for us to sufficiently investigate the claim circumstances, and this may make it less likely that we will pay the claim. In all cases, the length of time between the **Claim Event** and the **Claimant** notifying us of the claim must be in accordance with the laws and regulations of the Isle of Man.

When we are notified of a claim, we will let the **Claimant** know what information we need to be able to assess the claim.

While a claim for **Terminal Illness Benefit** is being assessed, the **Policy Owner** should continue to pay regular premiums (where applicable), to avoid the risk of the **Policy lapsing**.

8.2. **Claims exclusions – reasons why we will not pay a claim.**

Exclusions applying to all Benefits:

In all cases, we will not pay a claim if the **Policy** has **lapsed** before the **Claim Event** took place.

We will not pay a claim if it is directly or indirectly attributable to:

- i) The **Life Insured** knowingly or recklessly failing to disclose or deliberately misrepresenting any fact when applying for the **Policy**. The nondisclosure or misrepresentation is such that it would cause us to:
 - a) totally decline the **Benefits** applied for; or
 - b) accept the **Benefits** applied for in whole or in part with an additional premium; or
 - c) accept **Life Cover** on some terms but to decline one or more **Additional Benefits**.

- ii) the **Life Insured's** active involvement in:
 - a) terrorism or conspiracy to commit terrorism which includes any activity that jeopardises the continuance of human life or causes damage to property; war or warlike operations (whether war is declared or not);
 - b) invasion, hostilities, mutiny, riot, civil commotion, civil war, rebellion, insurrection or the usurping of government power;
 - c) an act committed by a foreign enemy;
 - d) any activity (military or otherwise) or conspiracy that causes or leads to the proclamation of martial law or a state of siege.
- iii) the **Life Insured** committing suicide (whether sane or insane) within 12 months of the **Policy Commencement Date**, the **Life Insured** intentionally causing a self-inflicted injury or attempting suicide (whether sane or insane).
- iv) a criminal act perpetrated by:
 - a) the **Policy owner/Life Insured**; or
 - b) any **Beneficiary** against the **Life Insured**.
- v) addiction to, abuse or misuse of alcohol or non-prescribed drugs;
- vi) mental, nervous or psychiatric disorders, without demonstrable brain disease.
- vii) We will not pay a claim if the Claim Event:
 - i) does not exactly meet the definition of the Benefit in this document, or

We will not pay an **Accidental Death Benefit** claim in the event of:

- i) participation in or training for any dangerous or hazardous sport or competition or riding or diving in any form of race or competition;
- ii) aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognised airline or charter service;

9. When your Policy ends

Your **Policy** will end on the earlier of:

- A valid claim in the event of the death or where applicable diagnoses of a Terminal Illness of the **Life Insured**; or
- If you stop paying regular premiums before the end of the **Policy Term** and your **Policy Lapses**; or
- if your **Policy** is terminated by us as a result of conditions 13 Termination Right Due to Regulatory Exposure, 16 Sanctions and/or 18 General Modification Right.

10. Nominating a Beneficiary

You can nominate a **Beneficiary** to receive **Benefits** payable in the event of the death of the relevant **Life Insured**, subject to any information and evidence which we reasonably ask for at the time. This nomination can be cancelled at any time and you may also nominate a replacement **Beneficiary** prior to the death of the **Life Insured**.

Nominations of, and payments to a **Beneficiary** will be subject to our consent.

11. Incorrect date of birth of the Life Insured

If the date of birth of a **Life Insured** stated in the **Policy Schedule** is not correct due to information provided when you applied for the **Policy** or on any other supporting documentation, we reserve the right to make an adjustment to the amount of any **Benefit** payable or premium charged, or to invalidate the **Policy** and refund part or all of any premiums paid.

12. Notices to us

We will not accept any instruction request or notice from you until we receive the information and documentation we may reasonably require in order to administer the **Policy**. We will make our requirements clear to you at the time.

13. Termination right due to regulatory exposure

If you **move to another country** and/or if your **tax residency changes** or differs from the information provided in a self-certification of tax residency or in documentation provided in connection with your **Policy**, when you provide that self-certification or documentation you must give us written notice prior to such change but no later than within 30 days of such change.

Please note **that should you move to another country** you may no longer be eligible to make payments into your **Policy**. The local laws and regulations of the jurisdiction to which you may move may affect our ability to continue to service your **Policy** in accordance with its terms and conditions. Therefore, we reserve all rights to take any steps that we deem appropriate, including the right to cancel your **Policy** with immediate effect.

14. Payment restrictions

We execute payments under your **Policy** such as payments to you or your **Beneficiary** indicated in the relevant contractual document. These payments can only be made by telegraphic transfer and to a bank account in your name or your **Beneficiary's** name and located in the same jurisdiction as your or your **Beneficiary's** (tax) residency.

An exception to these restrictions may be granted at our sole discretion and after evaluation of the facts and circumstances.

Under no circumstances will we execute any **Policy** related cash payments to US residents.

15. Taxation

We do not provide any tax advice. Any information relating to applicable tax laws and regulations is of a general nature only. This **Policy** is designed for **Policy Owners** who are resident in the Isle of Man. If you decide to live outside of the Isle of Man after this **Policy** has started, and if you have questions or wish to receive additional information with respect to any of the provisions set forth above we recommend you obtain independent advice.

We reject any responsibility or liability whatsoever for any adverse tax consequences that may arise in respect of your **Policy** and/or payments made under your **Policy** as a result of you changing your country of residency.

16. Sanctions

All financial transactions are subject to compliance and applicable trade or economic sanctions laws and regulations. We will not provide you with any services or **Benefits** including but not limited to acceptance of premium payments, claim payments and other reimbursements, if in doing so we violate applicable trade sanctions laws and regulations.

We may **terminate** your **Policy** if we consider you as sanctioned persons, or you conduct an activity which is sanctioned, according to trade or economic sanctions laws and regulations.

17. Force majeure

No liability shall arise if we are prevented from fulfilling our obligations under your **Policy** by reason of any circumstances beyond our reasonable control which could be construed as a force majeure event.

These include (but are not limited to) an act of God, war, national emergency, fire, flood, earthquake, strike or industrial action, change of law or regulation, or other events of a similar or different kind. On the occurrence of a force majeure event, we shall be excused for a period equal to the delay resulting from the force majeure event and such additional period as may be reasonably necessary to allow us to resume performance.

18. General modification right

Your insurance contract has been conducted based on the legal and regulatory requirements in force and applicable at the time of conclusion. **Should the mandatory legal and regulatory requirements applicable to this Policy change**, in particular if you change your country of residency, and as a consequence we are not able to continue performing the contract without potential material adverse effect to us, to meet the changed legal and regulatory requirements **we are entitled to modify the contractual terms and conditions as we deem appropriate at our own discretion and without your consent, or to terminate your Policy.**

We will inform you whenever reasonably possible in advance about the changes in the contractual terms and conditions. In the case of termination of your **Policy**, we will send you a termination notice and the contract will terminate in accordance with the termination notice.

19. Rights of third parties

Any **Beneficiary** who becomes entitled to payment of any **Benefit** shall have the right to enforce the terms of your **Policy** as a third party in accordance with the Isle of Man Contracts (Rights of Third Parties) Act 2001. The terms of your **Policy** may be amended or varied between you and us without the **Beneficiary's** consent.

20. The Isle of Man Policyholders' Compensation Fund

The Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991 ensure that, in the event that we are unable to meet our liabilities to our **Policy Owners**, and subject to the Regulations, the Isle of Man Financial Services Authority would pay to the **Policy Owner** a sum equal to 90% of the amount of our liability under the **Policy**, from the Policyholders' Compensation Fund.

The Policyholders' Compensation Fund operates globally, providing protection to **Policy** owners no matter where they reside.

The Policyholders' Compensation Fund would only be created if an Isle of Man Life Assurance Company becomes insolvent, and would be funded by a levy on the assets of the remaining Isle of Man Life Assurance Companies.

Further information is available on the Isle of Man Financial Services Authority website,

<https://www.iomfsa.im/regulated-sectors/life-insurance/Policyholder-protection/>

or from us.

21. Right to cancel

You have the right to cancel your **Policy** and obtain a refund of any premiums paid by giving written notice to us using the address in condition 25 How to Contact Us.

This notice must be received by us no more than 30 days from the date you receive your **Policy** documents.

If regular premiums have been paid into the **Policy**, and the **Policy Owner** exercises their right to cancel, we will refund the regular premiums paid.

22. Data protection and disclosure information

Privacy Notice

This Notice is a summary of our Privacy Policy which describes how we collect and use personal information as Data Controller. For the full version please visit online

<https://www.zurichinternational.com/en/zurich-international-life/about-us/privacy>

or contact us for a copy.

Personal information we use

We use personal information such as name and contact details ("Personal Data") and sensitive personal information such as medical details ("Special Category Data").

What we do with personal information

We use personal information to provide financial services, for example processing in connection with:

- setting up and managing a contract of insurance
- providing marketing information with consent
- complying with our legal obligations
- running our business where we have a legitimate interest to do so.

Without accurate and sufficient personal information where required, we cannot offer financial services.

Sharing of personal information

We obtain personal information from, and share personal information with other organisations such as:

- Zurich Insurance Group Ltd. or any of its affiliated companies
- companies who supply services to us such as administration
- healthcare service providers
- financial advisors and employers where appropriate.

How do you transfer personal information to other countries?

As a global business we ensure that personal information is protected in all locations by complying with EU and Isle of Man data protection laws.

How long do you hold personal information for?

We retain personal information for as long as is necessary to meet the purposes for which it was originally collected or to satisfy our legal obligations.

Data Subject rights

The person who is the subject of the personal information (the "Data Subject") has the following legal rights:

- access to personal information
- data rectification where it is inaccurate or incomplete
- erasure or anonymising of personal information
- to restrict the processing of personal information
- data portability – to obtain personal information in a digital format
- to object to the processing of personal information
- to not be subject to automated individual decision making processes.
- to withdraw consent at any time where processing is based on consent.

If you have cause for complaint regarding our processing of personal information, you can contact the Isle of Man Information Commissioner.

Data Protection Contact

- Call Zurich International Life Customer Services on + 44 (0) 1624 691111
- Email our Data Protection Officer at ZILLPrivacy@Zurich.com
- Write to our Data Protection Officer at Zurich International Life Limited, Zurich House, Isle of Man Business Park, Douglas, Isle of Man IM2 2QZ.

23. Disclaimer

We reject any responsibility or liability whatsoever from any cost incurred by, or liability imposed on you as a result of our good faith efforts to comply with requirements regarding the identification, due diligence or reporting of information relating to **Policy Owners** for tax purposes.

24. Complaints

If you need to complain about this product, please contact us by phone, email or write to us using the contact details in condition 25 How to Contact Us. Details of our complaint handling process are available on our website <https://www.zurichinternational.com/en/zurich-international-life/contact-us>

If you are not satisfied with our response, you can refer 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.

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.

Telephone + 44 1624 686500
Email: ombudsman@omft.gov.im
Website: www.gov.im/oft

25. How to contact us

If you wish to contact us for any queries, you can call us, email or write to us:



Phone: +44 1624 69 11 11. Monday to Friday between 9am and 5pm.



Email: helppoint.iom@zurich.com



Mail: Zurich International Life
P.O. Box 67
Isle of Man Business Park
Douglas, Isle of Man
IM99 1EF
British Isles



Website: zurichinternational.com

Calls may be recorded or monitored in order to offer additional security, resolve complaints and for training, administrative and quality purposes.

Important information

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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.

Not for sale to residents or nationals of the United States including any United States federally controlled territory.

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