

Important information when taking regular withdrawals from your plan

This document provides information you need to be aware of if you plan to take regular withdrawals from your plan. It should be read before you complete the required paperwork to commence withdrawals.

Frequency of payments

Regular withdrawals can be taken on a monthly, quarterly, half-yearly or annual basis. One-off (partial) withdrawals are also permitted, either instead of, or in addition to, regular withdrawals.

All regular withdrawals are payable on 15th of the due month based on the frequency requested. Where the 15th falls on a UK weekend or bank holiday the payment will be made on the next available UK working day.

Up to 60 days' notice period is required before you receive your first payment, and you will be required to select the month in which you wish to receive your first payment, after allowing for the 60 day notice period.

Payments can be made by Telegraphic Transfer or BACS. BACS is the only payment option available where monthly withdrawals are required (so payments will be in GBP to a UK or Channel Islands bank).

Where withdrawals are made by Telegraphic Transfer, bank charges will apply.

Example

- Request received on 30 August 2018 for regular annual withdrawals.
- Allowing for the 60 day notice period, a date from 15 November 2018 onwards can be selected for the first payment.

Policy and investment information

Within your plan you may have a number of different accounts or policies.

If you are taking regular payments, your highest valued policy will be converted to a regular withdrawal policy and units cancelled in line with the payments required. The regular withdrawal policy will maintain its existing features, including the range of investment funds available. You will also automatically remain invested in the same fund or funds as in your previous policy (unless you choose otherwise).

If you have elected to take withdrawals from more than one policy, the lower valued policies will be fully encashed and the proceeds paid into the highest valued policy, before being converted to a regular withdrawals policy.

Any vesting scale applied by your employer will be applied at the time the policy is converted to a regular withdrawal policy.

All withdrawals will be funded by cancellation of units from the funds within the regular withdrawal policy in proportion to the relevant weighting for each fund. It is not possible to specify which fund/funds a regular withdrawal should be taken from.

Example

- Policy A has a value of USD30,000.
- Policy B has a value of USD70,000.
- Regular withdrawals required from both policies – so the value of policy A is transferred into policy B, before becoming the regular withdrawals policy from which a regular income taken.

Minimum/maximum payments and currencies

Currency equivalents for minimum account value	
Austrian Dollar (AUD)	25,000
Emirati Dirham (AED)	75,000
Euro (EUR)	16,000
Hong Kong Dollar (HKD)	160,000
Japanese Yen (JPY)	2,250,000
Norwegian Krona (NOK)	150,000
Singapore Dollar (SGD)	26,000
Sterling (GBP)	12,500
Swedish Krona (SEK)	150,000
Swiss Franc (CHF)	20,000
US Dollars (USD)	20,000

The ability to commence withdrawals will be subject to the minimum values shown opposite for the regular withdrawal policy.

Provided the minimum value has been met, withdrawals may commence subject to a minimum withdrawal amount of USD1,000 (or currency equivalent) where payments are made by Telegraphic Transfer, or GBP200 for BACS payments. Please contact Zurich if you require further information.

There are no maximum withdrawal limits but care should be taken to ensure that excessive withdrawals do not result in monies in the regular withdrawal policy being used up too quickly.

Stopping or changing payments

Regular withdrawals may be discontinued at any time, subject to providing 60 days notice. At that point you will remain a part of your plan unless you advise that you wish to withdraw the full remaining lump sum value and leave the plan. Should you remain in the plan but wish to re-commence regular withdrawals, this can be done subject to 60 days notice being received.

The amount, frequency, and/or payment currency can be changed on an annual basis (effective from the anniversary of the first regular payment), by contacting Zurich, subject to providing 60 days written notice.

Insufficient funds to maintain regular withdrawal amount

Should the amount of regular withdrawals result in the regular withdrawal policy fund being exhausted, then future withdrawals will cease (unless it is requested that additional policies are transferred to the regular withdrawal policy).

The remaining balance within the regular withdrawal policy will remain invested until you instruct us otherwise. Your money will continue to benefit from any investment growth but will also be subject to any investment losses or ongoing charges.

Fees payable

There are no fees payable for regular withdrawals. However withdrawals made by Telegraphic Transfer will be subject to bank charges.

Any existing fees which were payable by yourself under the plan will continue to be payable and will be deducted from the balance of units held within the regular withdrawals policy.

Foreign exchange transactions will use the appropriate Bloomberg mid-day rate adjusted by 0.175%.

Further Information

For further information, please contact:

Zurich Corporate HelpPoint Team

Phone: +44 1624 691013 or

00 971 436 34400 if dialling from the Middle East

E-mail: corporate.pensions@zurich.com

Important information – Zurich International Life Limited

Zurich International Corporate Solutions is a business name of Zurich International Life Limited.

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 planholders*.

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 planholders*, up to 90% of the liability to the protected planholders* will be met.

The protection only 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 plan.

Our International Corporate Products are sold through Zurich International Life Limited.

Zurich International Life Limited is not authorised to offer insurance products for sale in the United States.

Materials are not intended as an offer to invest and do not constitute an offer or a solicitation of an offer to buy securities in any other country or other jurisdiction in which it is unlawful to make such an offer or solicitation.

*where reference is made to planholders this shall mean 'policyholders' or 'plan owners' as product applicable.

Important Information – Zurich Eurolife S.A.

Zurich International Corporate Solutions is a business name of Zurich Eurolife S.A.

Our International Corporate Products are sold through Zurich Eurolife S.A.

This document has no contractual value. For a better understanding of the policy terms, please read the terms and conditions and contact your adviser.

Materials are not intended as an offer to invest and do not constitute an offer or a solicitation of an offer to buy securities in any other country or other jurisdiction in which it is unlawful to make such an offer or solicitation.

Zurich Eurolife S.A. is not authorised to offer insurance products for sale in the United States.

Zurich International Life Limited, Bahrain Branch, which is registered in Bahrain under Commercial Registration No. 17444 and is licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain.

Branch offices: 27th Floor, Almoayyed Tower, Seef District, Kingdom of Bahrain. Telephone +973 1756 3322.

Zurich International Life Limited, Dubai Branch, which is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE governed by such law.

Registered offices at Unit 601, Level 6, Building 6, Emaar Square, Dubai. (PO Box 50389 Dubai)
Telephone: +971 4 425 2300.

Zurich International Life Limited, Qatar Branch, which is authorised by the Qatar Financial Centre Regulatory Authority.

Branch offices: Office No. 404, 4th Floor, Qatar Financial Centre Tower, West Bay, Doha, Qatar.
Telephone: + 974 4496 7555

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

Registered in the Isle of Man number 20126C.

Registered office: Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ, British Isles.
Telephone +44 1624 662266 Telefax +44 1624 662038 www.zurich.com

Zurich Eurolife S.A. is a life insurance company incorporated under the laws of Luxembourg and registered with the Luxembourg register of commerce and companies under no. B51753.

Registered office: Building Elise, 21 rue Léon Laval, L-3372 Leudelange, Luxembourg.

Telephone +352 26 642 1 Fax +352 26 642 650 Email lux.info@zurich.com Website www.zurich.lu.

VAT no. LU 1660 2944.

Zurich Eurolife S.A. is subject to the applicable Luxembourg legislation and falls under the exclusive supervision of the Luxembourg insurance regulator, the Commissariat aux Assurances (7, boulevard Joseph II, L-1840 Luxembourg, Luxembourg).