

## Spread the word

*Zurich Life's Protection Offering has just been enhanced. Our commitment is to deliver more for you and your clients with...*



- **Significantly Lower** Premiums
  - **New** Online Inheritance Tax Planning Calculator
- plus**
- Commission Update including **New 160% Option!**

These new offerings are available from **18th July 2011.**



For more  
information  
read on...

# Significantly Lower Premiums

As you can see from the examples on the next page, we have lowered our premiums across the Protection product range. You can now offer your clients even better value with Zurich Life's new lower...

- Guaranteed Term Protection life rates;
- Guaranteed Term Protection accelerated serious illness rates;
- Guaranteed Mortgage Protection life rates for non-smokers;
- Guaranteed Mortgage Protection accelerated serious illness rates for some non-smokers;
- Pension Guaranteed Term Protection rates; and
- Guaranteed Whole of Life rates.

**Note:** Policies in the pipeline will not receive the new rates.

Check out the difference it will make for your clients...



# Improved Zurich Life Protection Rates

## Guaranteed Term Protection

### Level Term Cover (Life Only)

€300k sum insured, single life, male non-smoker, 40 next birthday

Term	Old Rate	New Rate	% Reduction
10	€25.88	€24.70	<b>4.6%</b>
20	€33.59	€32.03	<b>4.6%</b>
30	€45.02	€42.89	<b>4.7%</b>

### Level Term Cover (Life & Accelerated Serious Illness)

€300k life sum insured, €100k accelerated serious illness sum insured, single life, female smoker, 35 next birthday

Term	Old Rate	New Rate	% Reduction
10	€55.79	€54.66	<b>2.0%</b>
20	€71.77	€70.23	<b>2.1%</b>
30	€106.91	€104.88	<b>1.9%</b>

## Guaranteed Mortgage Protection

### Decreasing Term Cover (Life Only, 6% Mortgage Interest Rate)

€250k sum insured, joint life, male & female, non-smokers, 30 year term

Age Next Birthday	Old Rate	New Rate	% Reduction
30	€22.12	€21.15	<b>4.4%</b>
35	€29.91	€28.53	<b>4.6%</b>
40	€46.33	€44.16	<b>4.7%</b>
45	€74.56	€70.97	<b>4.8%</b>

### Decreasing Term Cover (Life & Accelerated Serious Illness, 6% Mortgage Interest Rate)

€150k sum insured, joint life, male & female, non-smokers, 35 year term

Age Next Birthday	Old Rate	New Rate	% Reduction
20	€39.59	€37.71	<b>4.7%</b>
25	€48.77	€46.45	<b>4.8%</b>
30	€67.45	€64.18	<b>4.8%</b>
35	€98.92	€96.45	<b>2.5%</b>

## Guaranteed Whole of Life

€300k sum insured, joint life second death, male & female, non-smokers

Age Next Birthday	Old Rate	New Rate	% Reduction
45	€181.56	€162.62	<b>10.4%</b>
50	€221.06	€202.25	<b>8.5%</b>
55	€285.87	€267.01	<b>6.6%</b>
60	€374.44	€349.13	<b>6.8%</b>

*Premiums above are monthly and are exclusive of the Government Insurance Levy (currently 1% as at 14th July 2011 and may change in the future).*

# New Inheritance Tax Planning Calculator

Inheritance tax planning just got a whole lot easier for you and your clients.

We have noticed an increased interest in inheritance planning and as a result we have designed a new [Inheritance Tax Planning Calculator](#) to make it easier for you to estimate your client's inheritance tax liability.

The calculator is now available on our public website, [www.zurichlife.ie](http://www.zurichlife.ie).

This tool estimates the sum insured required to cover an inheritance tax liability. It takes into account your client's financial circumstances, for example the size of their estate, who they plan to inherit their assets and the available tax-free thresholds.

Check it out today on our website. Go to the Life Insurance section and choose Life Insurance Product Choice - Guaranteed Whole of Life.

Zurich Life now also offers the most competitive guaranteed whole of life premiums in the market. So why not talk to your clients about how our Guaranteed Whole of Life plan can help preserve the value of their estate.

Inheritance Tax Liability calculator	
Taxable value of inheritance	€ <input type="text" value="0"/>
Number of Beneficiaries	<input type="text" value="5"/>
Gross inheritance due to each	<b>€0.00</b>
Relationship to Donor	<input type="text" value="Child, Minor Child of deceased child"/>
Less Current Threshold	<b>€332,084.00</b>
Taxable Inheritance per child	<b>€0.00</b>
Taxable Inheritance taxed at 25%	<b>€0.00</b>
Net Inheritance per beneficiary after tax deducted	<b>€0.00</b>
Tax payable per beneficiary	<b>€0.00</b>
Total Inheritance tax due (Sum assured needed)	<b>€0.00</b>
<input type="button" value="Calculate"/>	

# Commission Update

## New 160% commission option

Over the past year or so, there has been a move away from the traditional protection commission model. Life companies have sought to reward Brokers who write higher quality business with better persistency levels.

With that in mind we are pleased to announce a new 160% commission option which offers you the opportunity to receive higher commission in the first year. This commission option will **be available to selected Brokers, based on the persistency and quality of business written. For more information talk to your Zurich Life Broker Consultant.**

We understand that your business is unique, and how to best manage your earnings depends on your particular circumstances.

- In some cases, it makes sense to receive more commission up-front, and this is where our new 160% deal comes in. This new structure will appeal to Brokers who produce significant volumes of Protection business and are confident they can manage future persistency as **clawback applies over five years.**
- In other cases, it makes sense to plan for the medium term and spread out the commission income by using our existing 180% commission deal.

**Note:** The new 160% commission option will not apply to policies in the pipeline.

## Details of 160% & 180% commission structure

		New 160% Commission Option	180% Commission Option
<b>Initial Commission Paid:</b>	<b>Year 1:</b>	<b>16% x Term - Max. 160%</b>	<b>10% x Term - Max. 100%</b>
	<b>Year 3*:</b>		<b>40%</b> (payable as premiums are received throughout the year)
	<b>Year 5*:</b>		<b>40%</b> (payable as premiums are received throughout the year)
<b>Renewal Commission Paid:</b>	<b>Year 6+:</b>	<b>3%</b>	<b>3%</b>
<b>Initial Commission Earned:</b>		160% commission paid in Year 1 is earned as follows: <ul style="list-style-type: none"> <li>• 80% of premium in Year 1 (i.e. 50% of the 160% paid)</li> <li>• 20% of premium each year from Years 2 to 5 inclusive</li> </ul>	Commission paid in Year 1 is earned over Year 1
<b>Clawback:</b>		Clawback will be enforced on unearned commission in the event that a policy lapses.	
<b>Enhanced Commission:</b>		Not Applicable	Not Applicable

\* Payable to the original agent.

## Are there any conditions?

If the option is available to you there are very few conditions attached to this new structure:

1. You simply need to complete the business online.
2. You must select the PIBO (i.e. Printing In Broker's Office) option.

To avail of this commission option all you need to do is select the PIBO option on the online application, then, later in the application you will have the opportunity to choose the "New 160 Structure", the "Alternative 180 Structure" or the "Conventional Structure". Simple as that!

## Applicable products

- Guaranteed Term Protection
- Guaranteed Mortgage Protection
- Pension Guaranteed Term Protection

## Commission terms for Protection policies which replace existing Zurich Life policies

Protection policies are long term contracts, and the initial commission rate payable is based on the policy term. Where an existing Zurich Life Protection policy is being replaced by another Zurich Life Protection policy, the commission rate on the new policy must be adjusted to reflect the fact that full commission was paid on the original policy. This is important as it helps ensure we write sustainable business and so continue to offer exceptional value into the future.

The level of initial commission paid will depend on the term for which the existing policy was in force:

1. 60 months or more in force – full initial commission.
2. Between 36 months and 59 months in force – half initial commission\*.
3. Less than 36 months in force – nil initial commission\*.

Enhanced commission (where applicable) and renewal commission will be paid in full as normal.

In the following situations, nil initial commission will always apply regardless of the term in force of the existing policy:

- removal of a life assured;
- removal of a benefit (e.g. Serious Illness Cover);
- reduction in sum insured.

\* **Note:** On the 180% commission option, the 40% due in Year 3 and again in Year 5 will be paid in full on the new policy.

## Have a query?

If you have any queries regarding the new rates, calculator or commission options please contact your Zurich Life Broker Consultant.

**Zurich Life Assurance plc**

Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.

Telephone: 01 283 1301 Fax: 01 283 1578 Website: [www.zurichlife.ie](http://www.zurichlife.ie)

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

Intended for distribution within the Republic of Ireland.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at July 2011 and may change in the future.

