Vista

Policy terms and conditions

For use in Sweden only

Zurich International Solutions Europe

Zurich International Solutions Europe

Zurich International Solutions Europe (the 'Company') is a business name of Eagle Star European Life Assurance Company Limited. The Company provides insurance by way of Freedom to Provide Services under the EU Directive 92/96/EEC of 10 November 1992 and in accordance with legislation and regulations protecting the general good of all Policy Owner(s). The Company is incorporated in Ireland with limited liability and is registered in Ireland under commercial registration number 215397. The registered office is at La Touche House, International Financial Services Centre, Dublin 1, Ireland. The Company is regulated by the Irish Financial Regulator.

Your contract with Zurich International Solutions Europe

The Company has granted the Vista Policy (the 'Policy') described in the Policy Schedule.

The Company will provide the benefits described in the Schedule, subject to payment of the total premiums stated therein and to the Policy Terms and Conditions contained in this document.

Further explanations of specific words that appear in these Policy Terms and Conditions can be found in Appendix A, Definitions.

In the event of fraud by the Policy Owner(s), or in the event that the Policy Owner(s) or insured, intentionally or by a material act of negligence, does not tell us all the relevant facts, and this impacts our risk assessment, we reserve the right to revoke the Policy, should we have made a different assessment had all the relevant facts been provided to us.

Vista

Vista is a unit linked life insurance policy with a defined maturity date. Vista policies may be issued on a single or joint life insured basis with the death benefit payable on the death of the first life insured to die. The Schedule will state on which basis the Policy has been issued by the Company.

Contents

1 The Funds and Units

1.1 The Investment Account

The Company will maintain an investment account for the Policy Owner(s) which will contain one or more fund accounts each of which will represent the amount invested by the Company in the Funds selected by the Policy Owner(s). The value of the units attaching to the Policy will be determined by the value of the funds selected by the Policy Owner(s).

1.2 The Funds

A The Company will make a range of funds available for selection by the Policy Owner(s). Details of the Funds are available on written request to the Company.

B The units of each Fund will be owned by the Company and each Fund holding will be a separately identifiable asset within the Company's life assurance fund. The Company will determine the assets to be held within the Company's life assurance fund. Neither the Policy Owner(s) nor any person beneficially interested in the Policy shall have any ownership interest in the Funds, the units or the underlying assets described in the Policy. The investment income of any Fund will accrue to and form part of that Fund.

C The Company may add, remove or replace any Fund available for selection by the Policy Owner(s) if:

(i) it is, in the Company's reasonable view, in the best interests of the Policy Owner(s) in general,

(ii) the Fund, in the Company's reasonable view, no longer meets the needs of Policy Owner(s) in general, or

(iii) the Fund is no longer available for investment,

providing that any change does not, in a material way, adversely affect the range of Funds available to Policy Owner(s).

The Company will advise the Policy Owner(s) of any change which has an immediate or imminent effect on a fund account as soon as it is reasonably practicable.

If a Fund selected by the Policy Owner(s) is no longer available for investment, the Company will notify the Policy Owner(s) and request alternative instructions. If, in the case of units already allocated no instructions are received from the Policy Owner(s) by the date the Fund is finally closed, the value of units allocated to the fund account in relation to that Fund will be switched to a fund account linked to a cash, money market, or similar low risk Fund until such time as instructions are received from the Policy Owner(s). Condition 4.8 will apply to any switch between fund accounts made under this condition 1.2. In respect of premiums yet to be applied for unit allocation condition 1.9 will apply.

D The Policy will not participate in the profits of the Company.

E The maximum borrowing limit on any Fund will not exceed 25% of the net asset value of that Fund, inclusive of short term borrowings to cover redemptions or other special situations.

F Any amounts under this Policy which are to be determined by reference to a Fund will be calculated as the number of units of that Fund remaining allocated to the fund account multiplied by the relevant Fund unit price.

1.3 Fund Units

A Each Fund is divided into units of one or more categories. The Fund Manager may, if it deems necessary, subdivide or consolidate units of any Fund. All units in the same category in a Fund will be of equal value.

B Reference in this Policy to the allocation or cancellation of units also includes reference to parts of units.

C Whenever new units of a Fund are created, assets which in the Company's opinion are of an equivalent value will be added to that Fund. No assets will be deducted from any Fund unless units which in the Company's opinion are of an equivalent value are cancelled.

1.4 Unit Allocation

A On the payment of the premium, and acceptance of the same by the Company, units will be allocated to the fund accounts as soon as is reasonably practicable (subject to 1.9) , in respect of each premium due and paid in accordance with these Policy Terms and Conditions.

B The rate of unit allocation is shown in the Schedule. Single premiums will have an allocation rate between 93% and 98%.

C Any regular premium bonus allocation will be invested into each fund account at the percentage rate shown in the Schedule.

D The number of units allocated to each fund account will reflect the amount invested in each fund, subject to the single premium allocation rate described in 1.4B above, or, for regular premiums, including any bonus allocation that may apply. The units to be allocated will be calculated as follows:

Units to be allocated =

$$\frac{\text{Premium or Bonus x Allocation Rate x Percentage allocated to Fund}}{\text{Fund Unit Price}}$$

The Fund unit price is that calculated as defined in 1.8B available at the date of receipt and acceptance by the Company of the premium.

E The number of units in any Fund will be truncated or rounded after the third decimal place.

1.5 Bonus Unit Allocation

A Qualifying regular premiums will attract a bonus (additional) Allocation Rate for the period specified in the Schedule. The number of any bonus units will be determined by the additional allocation rate.

B Regular premiums which qualify for bonus units must be paid for a period of at least 18 months from the due date of the first payment of that premium for Policy Owner(s) to receive the full bonus unit allocation. If premiums:

(i) cease during this 18 month period the original monetary value of the total bonus unit allocation will be deducted from the investment account, or

(ii) are reduced during this 18 month period, the bonus unit allocation will be reduced by the number of units equal to the original monetary value of the bonus that exceed the monetary value of bonus that would have been allocated (if any) in respect of the reduced premium paid.

C Bonus periods will not be extended upon any reinstatement of this Policy. The amount of any bonus reclaimed under condition 1.5B will be added back to the policy in respect of any reinstatement which occurs within 6 months of the original cessation or reduction of premium.

1.6 Fund Valuation

A The assets of each Fund will be valued by the Company on such dates and at such intervals as the Company may decide.

B The valuation will establish in respect of each Fund:

(i) The Maximum Value: calculated by aggregating the value of each Fund asset at its current market buying price.

(ii) The Minimum Value: calculated by aggregating the value of each fund asset at its market selling price decreased by the deductions referred to in condition 1.7.

C The Maximum and Minimum Values will take into account any uninvested cash and accrued income and any allowances considered by the Company to be appropriate.

D The value of stock exchange securities will relate to their quoted buying and selling prices (and if the securities are listed on more than one stock exchange the Company will decide which is the most appropriate).

E The value of any holdings in Collective Investment Schemes will relate to the most recently available quoted buying and selling prices adjusted by any discount or initial commission available to the Company.

F The value of land and buildings will have regard to periodic valuations, such valuations occurring not less than annually, by an independent valuer appointed by the Company.

1.7 Fund Deductions

At each Fund Valuation the Company will deduct from each Fund any appropriate amounts in respect of the following:

A All expenses, taxes, duties and other charges incurred in the purchase, sale, holding, valuation and maintenance of the investments of the Fund including in the case of land and buildings the expenses of management, repair, maintenance, valuation and insurance;

B Interest on money borrowed for the account of the Fund;

C Taxes on income and on capital gains in respect of the assets of the Fund not exceeding the taxes to which the Company is, or may become, liable;

D Any liabilities, expenses, taxes, duties, levies or other charges due or paid not previously taken into account in connection with the Fund or made on the Company and referable to the Fund, including any costs incurred in the safe custody or the custodianship of any certificates or documents of asset ownership held by any party on behalf of the Company.

E The Fund Management Charges described in condition 4.2.

Funds which are not managed by the Company may be subject to deductions made by the Fund Manager.

1.8 Fund Unit Prices

A Each unit of a Fund will have a Fund unit price. The Fund unit price is used when units are allocated to or cancelled under fund accounts.

B The Fund unit price will be calculated by the Company. It will not exceed the Maximum Value of unitised Fund assets divided by the number of units in the Fund, with the result being rounded up by not more than 1% and will not be less than the Minimum Value of unitised fund assets divided by the number of units in the Fund, with the result being rounded down by not more than 1%.

C Any rounding adjustments made by the Company upon creation or cancellation of units will not exceed the third decimal place in Fund currency. All rounding adjustments upon the creation or cancellation of units will accrue to the Company.

1.9 Deferral of Purchase of Units

The Company reserves the right to defer the date of purchase of units following receipt of premiums and relevant information for up to one month. In the event of deferral under this condition the Fund unit price applying to a transaction will be determined by the Fund valuation on the Working Day prior to the date of purchase.

1.10 Deferral of Cancellation of Units

A The Company reserves the right to defer the date of cancellation of units for up to one month. In the event of deferral under this condition the Fund unit price applying to a transaction will be determined by the Fund valuation on the Working Day prior to the date of cancellation.

B The Company reserves the right to defer cancellation of units for up to six months where a Fund holds assets (whether with or without other assets) the value of which depends directly or indirectly on the value of land or buildings. In the event of deferral under this condition the Fund unit price applying to a transaction will be determined by the Fund valuation on the Working Day prior to the date of cancellation.

C Where any manager of a Collective Investment Scheme in which a Fund has invested has deferred cancellation of units in that Collective Investment Scheme, for whatever reason, the Company will seek instructions from the Policy Owner(s) giving the Policy Owner(s) the following options:

(i) Defer the cancellation of units in the Fund, where any manager of a Collective Investment Scheme in which a Fund has invested, has deferred the cancellation of units in the scheme, until such time as the Collective Investment Scheme manager permits units in the scheme to be cancelled. In the event of deferral under this condition the Fund unit price applying to a deferred element of a transaction will be determined at the next available time when Fund Manager is able to cancel units in the Collective Investment Scheme concerned.

(ii) Proceed only with the cancellation of units in Funds unaffected by the deferment of unit cancellation in the Collective Investment Scheme.

(iii) Subject to the Policy terms and Conditions cancel any surrender, partial surrender or withdrawal concerned.

1.11 Deferral of Benefit Payment

Where the Policy Owner(s) is due to receive any benefit under the policy or has issued a switch instruction and any manager of a Collective Investment Scheme, in which a Fund has invested, has deferred the cancellation or purchase of units in that Collective Investment Scheme, for whatever reason, the Company will seek instructions from the Policy Owner(s) giving the Policy Owner(s) the following options:

(i) To receive proportionate payment or proceed with a proportionate switch in respect of any Funds unaffected by the Collective Investment Scheme manager's deferral of payment. The remainder of the payment or switch will be completed at such time as the Company receives full payment from the Collective Investment Scheme manager. The deferred element of a switch will be made at the Fund unit prices that would have prevailed had the Policy Owner(s) instruction been received on the day that full payment is received from the Collective Investment Scheme manager. No interest will be added by the Company save in accordance with condition 8.1.

(ii) Subject to the Policy terms and Conditions, cancel the switch concerned.

(iii) Postpone payment of the benefit until such time as the Company receives full payment from the Collective Investment Scheme manager. No interest will be added by the Company save in accordance with condition 8.1.

2 Fund Investment Adviser

2.1 Appointment

The Policy Owner(s) may appoint in writing a Fund Investment Adviser (FIA) in the manner prescribed by, or otherwise acceptable to, the Company and subject to the Company's consent (which will not unreasonably be withheld) and to any terms, conditions or restrictions which the Company may from time to time impose.

2.2 Termination of Appointment

The Policy Owner(s) may terminate the appointment of an FIA at any time in the manner prescribed by, or otherwise acceptable to, the Company.

2.3 Instructions to the Company

The FIA may, subject to the terms of the appointment, give to the Company instructions to purchase and switch funds, in the manner prescribed by the Company and in accordance with conditions 2.1 and 3.1A.

2.4 Remuneration

The FIA may, at the written request of the Policy Owner(s), be remunerated by way of additional renewal commission funded by a cancellation of units in accordance with condition 4.10.

2.5 Liability

The Company will not be held liable for any consequences of the appointment, or termination of the appointment, of an FIA or the imposition of any terms, conditions or restrictions under condition 2.

3 Restructure of Investment Strategy

3.1 Fund Switching

A The Policy Owner(s) or FIA may instruct the Company in writing to switch the value of units between fund accounts in the manner prescribed by, or otherwise acceptable to, the Company and subject to conditions 1.9, 1.10, 1.11, 2.1 and 4.8.

B Upon receipt of the written request, the Company will cancel units currently allocated to the relevant fund account and replace them with units in alternative fund accounts in the proportions specified in the instruction.

C The units cancelled will be valued at their Fund unit price based upon the next available Fund valuation following receipt of the instruction. The number of units allocated will be calculated at the Fund unit price based upon the next available Fund valuation following the cancellation of units. The amount used to purchase units will be the proceeds of the cancellation less any switching charge applicable, as described in condition 4.8 and less any currency exchange charge applicable as described in 4.13(iii).

D One switch is defined as a number of individual transactions received by the Company in one instruction which vary the allocation of units within a number of fund accounts. If the number of instructions in any one Policy Year exceeds 25 the Company will deduct a charge in accordance with condition 4.8.

E The Company reserves the right to refuse any switch instructions if as a result of the switch between Funds, any fund account does not equal or exceed the minimum fund account value determined by the Company at that time.

3.2 Change of Investment Strategy for Future Premiums

The Policy Owner(s) may change investment strategy with regard to future premiums on giving written notice to be received by the Company.

All instructions will be processed by the Company as soon as is reasonably practical, usually within two Working Days from the date written instructions are received at the Registered Office of the Company are received.

3.3 Automatic Investment Strategy

The Policy Owner(s) may request the Company by completing the relevant section in the Vista application form or in writing at any time during the term of the Policy to allocate premiums and 'switch' Funds in accordance with the Automatic Investment Strategy applying at the time. The Policy Owner(s) can cancel the Automatic Investment Strategy at any time.

4 Policy Charges

The charges and costs associated with the Policy are listed below.

Charges are calculated using the policy currency.

The deduction of any charges will be by the cancellation of units or, in the event of exceptional circumstances, by some other means at the reasonable discretion of the Company.

Unless these Policy Terms and Conditions provide otherwise charges will be made proportionately across all Funds.

The Company reserves the right to defer the deduction of any charge, or part of any charge at its absolute discretion.

4.1 Allocation Charge

4.1.1 Single Premiums

An allocation charge of between 2% and 7% will apply to all single premiums allocated to the Policy. This means that single premiums will be allocated to the Policy at a rate of between 93% and 98%.

The allocation rate applicable to any relevant single premium is specified in the Schedule and described there as the allocation rate.

4.1.2 Regular Premiums

A All regular premiums will be allocated to the policy at a rate of at least 100%; therefore no allocation charge applies to regular premiums.

B Regular premiums which qualify for bonus units will be allocated at a higher rate for a limited period of time specified in the Schedule, described there as the allocation rate.

4.2 Fund Management Charges

A A fund management charge is made on Funds to cover fund administration costs and may be used to cover some general expenses of the Company. This charge applies to all Funds and is expressed as a percentage amount per annum of the value of each Fund.

B The fund management charge will be deducted daily before calculating the Fund unit price.

C The fund management charge is shown for each Fund in the relevant Company literature, which is available on request.

The Company reserves the right to vary this charge to cover increases in administration and other costs, the cost of additional levies or taxes or any additional costs associated with legislative or regulatory requirements. Any variation in charge will be subject to not less than 3 month's notice in writing.

Any charge and deductions made by Collective Investment Scheme managers will be in addition to those levied by the Company. Details of these charges can be obtained from the relevant fund managers.

4.3 Expense Recoupment Charge (Regular Premiums Only)

On the first day of each month (including the month of commencement of the Policy) until the earlier of the twenty-fifth Policy Anniversary or the day before the Policy maturity date, the Company will deduct the Expense Recoupment Charge from the investment account in the following manner:

For each fund account, units will be cancelled at the Fund unit price immediately prior to that day, equal in value to one twelfth of 4% of any portion of that fund account attributable to the whole or part of any regular premium, plus any applicable bonus granted in respect of any regular premiums, which fell due during an Initial Contribution Period.

4.4 Policy Management Charge

A The policy management charge will be deducted from the investment account throughout the life of the Policy at the rate shown in the Schedule.

B The policy management charge will be deducted each month. The first charge will be calculated at the Policy Commencement Date shown on the Schedule and deducted at the next available date following the Policy Issue Date. Subsequent charges will be made on the first day of each calendar month. The amount of the monthly policy management charge will be equal to the value of the investment account, multiplied by the percentage shown on the Schedule divided by 12.

C This charge may be varied by the Company to cover increases in administration and other costs, the cost of additional levies or taxes or any additional costs associated with legislative or regulatory requirements.

4.5 Policy Fee

The Policy Fee shown in the Policy Schedule will be taken monthly in advance by the cancellation of units. This charge can be varied by the Company to cover increases in administration and other costs, the cost of additional levies or taxes or any additional costs associated with legislative or regulatory requirements.

4.6 Dormant Policies

The Company will make a charge, equivalent to the Surrender Penalty as described in condition 4.9, on any Policy which becomes Dormant under condition 5.13.

4.7 Standard Death Benefit Charge

A The death benefit charge, based on the age and sex of the life insured and capital sum at risk, is set out in the Schedule and will be deducted at monthly intervals throughout the life of the Policy. The first charge will be calculated on the Policy Commencement Date shown on the Schedule and deducted at the next available date following the Policy Issue Date. Subsequent charges will be made on the first of each calendar month and will be calculated using the age of the life insured at that time.

B Wherever possible, the standard death benefit charge will be deducted proportionately across all funds, however, in the event that this is not possible, it will be deducted from the most appropriate single Fund.

C The capital sum at risk is 1% of the investment account value and the amount of the charge deducted each month will be as follows:

Monthly standard death benefit charge =

$$\frac{\text{Capital sum at risk x gross risk charge rate divided by 12}}{1000}$$

D The gross risk charges per 1,000 of capital sum at risk are shown in Appendix B. In the case of joint lives insured the amount of the charge will be determined by the oldest life.

E The Company reserves the right to amend Appendix B if the mortality or morbidity rates or expense rates assumed in the Standard Death Benefit Charge prove to be no longer appropriate, or it appears at any time, using any reasonable actuarial model, that any of these assumptions are likely to prove to be no longer appropriate. The Company will give notice in accordance with condition 8.10 of any amendment to Appendix B.

F Any subsequent rounding or truncation of the Standard Death Benefit Charge made by the Company will be the smallest unit used by the Company. In all cases this will never exceed the fourth decimal place.

4.8 Switch Charge

A The Company will deduct a switch charge, shown in the Schedule, for each switch instruction received after the first 25 in any Policy year. A switch is defined in condition 3.1.

B This charge can be varied by the Company to cover increases in the proportionate cost of providing this service.

4.9 Surrender Penalty

4.9.1 Regular Premiums

The Company will apply a Surrender Penalty to full surrenders made before the maturity date (shown in the Schedule). This charge comprises two parts:

(a) a flat charge of EUR1,000; and

(b) a discount factor.

The discount factor varies according to the length of time remaining until the maturity date shown in the Schedule and the expenses attributed to the regular premium element of the Policy. The longer the time to maturity the larger this part of the Surrender Penalty will be.

The Company will provide an estimated surrender value showing the Surrender Penalty for individual Policy Owner(s) on request.

Subject to the Policy Owner(s) right under condition 8. 9 any Fund units, including bonus units, accumulating in an incomplete Initial Contribution Period will be cancelled without value if a full surrender is made before the maturity date.

4.9.2 Single Premiums

Single premiums are allocated at a rate of between 93% to 98%; this reduction being the allocation charge described in 4.1. Consequently a Surrender Penalty is not applied in respect of single premiums.

4.10 Fund Investment Adviser Charge

When additional renewal commission is payable in accordance with condition 2.4, the Company will deduct each month from the Policy an equivalent Fund investment advice charge by cancelling an appropriate number of units. The annual amount of the charge will be specified in the Schedule but annually cannot exceed the greater of 1% of the investment account value or 1% of the contribution paid.

4.11 Statement Charge

A In accordance with condition 8.11, the Company will deduct a statement charge, shown in the Schedule, for each statement it provides after the first thirteen in any Policy year.

B This charge is shown in the Schedule and can be varied by the Company to cover increases in the cost of supplying such additional valuation statements.

4.12 Other Administration Charges

Any costs incurred by the Company when receiving contributions, or when remitting payment for regular withdrawals, partial surrenders or full surrenders or a death claim from the Policy to the Policy Owner(s) will be deducted from the total amount payable. In the event that a payment out of a Policy is paid in a currency other than the Policy currency, the Company will convert the amount using exchange rates determined by the Company as described in condition 4.13.

4.13 Currency Exchange Charge

A currency exchange will be made by the Company when any of the following applies, and the associated charges are detailed below. These charges can be made by the Company to cover increases in the cost of supplying such services. This condition should be read in conjunction with condition 8.3.

(i) When the currency of the contributions received under the Policy differs from the Policy currency.

The exchange rates used to convert contribution currency to Policy currency will be the Company exchange buy rate applicable on the date the Company is in receipt of and has acceptance of the premium and has received and accepted the application for insurance (for the initial premium for regular premium policies and for all single premiums).

(ii) When the Policy currency is different from the currency of any of the Funds selected by the Policy Owner(s) and units are allocated for a contribution.

The exchange rate used for the purchase of units in a Fund currency which is different to the Policy currency will be the Company exchange buy rate applicable on the Working Day immediately before the units are allocated.

(iii) When the Policy Owner(s) or the FIA requests that units in one or more Funds be cancelled and units in one or more Funds be purchased and the currency of any Fund being cancelled differs from that being purchased (Fund switching).

The exchange rate used for Fund switches will be the Company exchange mid rate applicable on the Working Day immediately before units are allocated.

Once the cancellation and purchase of units has been processed, a charge of 0.175% is deducted as a unit deduction from the new funds whose currency differs from the funds previously held.

(iv) When the currency of any of the Funds selected by the Policy Owner(s) differs from the currency of the Policy and units are cancelled for any surrender.

The exchange rate used for the sale of units in a Fund of a currency different to the Policy currency will be the Company exchange selling rate applicable on the Working Day immediately before the day units are cancelled; unless this is to pay for Policy charges, in which case the Company exchange rate is the selling rate applicable on the Working Day that the charge is deducted.

(v) When the currency of any payments made from the Policy differs from the Policy currency.

The exchange rate used to convert Policy currency to payment currency will be the Company exchange selling rate applicable on the Working Day immediately before the cancellation of units.

4.14 Credit Card Charge

Where the method of payment chosen by the Policy Owner(s) is a credit card, the Company will levy an additional charge of

1% of the Policy premium at the time of deducting the Policy premium. This charge is incorporated into the amount deducted by the Company from the Policy Owner(s) credit card; the amount deducted by credit card will total 101% of the premium stated in the Policy Schedule. This charge can be varied to cover increases in the cost of providing this method of payment.

5 Premiums

5.1 Payment Method

A Premiums are to be paid at the registered office of the Company in Ireland. The payment must be made by a payment method acceptable to the Company. No receipt for a premium will be valid unless issued by an authorised person of the company.

All premiums which fall due under this Policy must be paid in the premium currency specified in the Schedule (or an equivalent amount in any previously agreed currency where the amount of each premium will be calculated using exchange rates determined by the Company in accordance with condition 4.13) and by such method as the Company may from time to time specify.

B The Company reserves the right to refuse to accept premiums or changes to premiums at its reasonable discretion to protect the interests of other Policy Owner(s) or to avoid breaching any (i) Anti-Money Laundering Requirements, (ii) relevant exchange controls (iii) relevant law or regulation.

C At the reasonable discretion of the Company, the Policy Owner(s) may change the frequency of payment of regular premiums as at any Policy anniversary, but not at other times.

D The Policy Owner(s) will pay any charge made by any third party for the premium payment method selected.

5.2 Single Premiums

If a single premium has been paid the amount and currency of that single premium will be set out in the Schedule. The allocation rate, of such premium is stated in the Schedule and described in condition 4.1.1.

5.3 Additional Single Premiums

The Policy Owner(s) may pay additional single premiums at any time but subject to such conditions as the Company may from time to time impose. The Company will provide an updated Schedule to confirm the receipt of additional single premiums.

5.4 Regular Premiums

The Policy Owner(s) will pay the regular premiums and at such frequency as shown in the Schedule up to and including the due date of final payment shown in the Policy Schedule.

Where only the single premium has been paid under condition 5.2 the Policy Owner(s) may at the next Policy anniversary commence paying regular premiums. The commencement date of such payments would be recorded in an endorsement to the Policy and all Policy Terms and Conditions relating to regular premiums would apply.

5.5 Initial Contribution Period

The Initial Contribution Period in respect of regular premiums or any subsequent Initial Contribution Period which reflects an increase to regular premiums is shown in the Schedule or relevant endorsement.

5.6 Increases in Regular Premiums

The Policy Owner(s) may increase the amount of regular premiums at the due date shown in the Schedule by writing to the Company. The first increased premium will fall due on the due date for premium payments immediately following receipt by the Company of the election.

5.7 Escalation in Regular Premiums

A Any premium escalation applicable is shown as a rate in the Schedule.

B The Policy Owner(s) may, in writing to the Company, elect to commence premium escalation for regular premiums with effect from the next Policy anniversary.

C The Policy Owner(s) may, in writing to the Company, elect to revise the premium escalation rate stated in the Schedule.

D On each anniversary of the first regular premium due date, the regular premium due on that date and thereafter will be increased by an amount equal to the premium escalation rate multiplied by the amount of regular premium due on the due date immediately preceding that Policy anniversary and the resultant sum will be rounded up to the next whole currency unit.

E Bonus unit allocation applies to any regular premiums which qualify for a bonus as a result of premium escalation.

F Where the Policy Owner(s) elects to reduce the premium escalation rate within the primary Initial Contribution Period, condition 5.9B will apply. Where the Policy Owner(s) elects to reduce the premium escalation rate within 18 months of an escalation which qualified for bonus units, condition 1.5B will apply.

5.8 Initial Contribution Period on increases or escalation in Regular Premiums

Any increase or escalation in regular premiums will be treated for all purposes of the Policy as if it were the regular premiums to a new similar Policy and an Initial Contribution Period will apply based on the terms offered at that time by the Company.

5.9 Reduction in Regular Premiums

A The Policy Owner(s) may elect in writing to the Company to reduce the amount of regular premiums and the first reduced premium will fall due on the due date immediately following the receipt by the Company of the election unless stipulated otherwise by the Policy Owner(s). Where the premium level has been previously increased, any reduction in premium will apply to the most recent premium increase(s) first, at the reasonable discretion of the Company.

B If regular premiums are reduced within the primary Initial Contribution Period, the amount of the reduction in regular premiums is deemed by the Company to be a non-payment of regular premiums. A period of grace would not apply in this instance, as a reduction in regular premiums will only occur as a result of an express instruction from the Policy Owner(s). The result of a reduction in regular premiums within the primary Initial Contribution Period is an adjustment to the investment account, which will have the affect of reducing the investment account to a reasonable approximation of the value it would have had, had the reduced premium been paid from the Policy Commencement Date. This reasonable approximation of value will be determined by the Company and will include an adjustment to, or removal of, the benefit of any bonus under Condition 1.5.

C The reduced premium cannot be below the level set by the Company for new policies at the time of the reduction.

D If regular premiums cease within the primary Initial Contribution Period, the policy will lapse without value, unless a single premium remains allocated to the policy. In such circumstances an adjustment will be made, which will have the affect of reducing the units allocated to the relevant fund accounts to the level that they would have stood at had the regular premium(s) never been paid.

5.10 Variance in Regular Premiums

Where the amount of the regular premium paid does not exactly equal the premium due, the Company reserves the right to accept the amount paid as settlement of the amount due. The amount allocated to the investment account will be in respect of the amount paid. If the Company accepts the part of any regular premium received that exceeds the premium due, the excess will be treated as a small single premium and allocated to units at the rate of 93%. No endorsement will be issued in such circumstances.

5.11 Non Payment of Regular Premiums

A Where the premium is not paid on the due date, the Company may terminate the insurance policy or limit its obligation, unless the delay is insignificant. A notice of termination will be sent to the Policy Owner(s) and shall enter into force fourteen days after the day on which the notice was sent, unless the premium is paid within that time period.

B Where the Policy Owner(s) is unable to pay the premium within the time set forth in Condition 5.11A due to serious illness, deprivation of liberty, unpaid pension, unpaid salary from his or her primary employment, or similar impediment, the termination shall enter into force no earlier than one week after the impediment has been removed, however not later than three months after the expiration of the term.

5.12 Suspended Policy

A The Policy Owner(s) may, at any time when the Policy has a surrender value in respect of regular premiums, suspend regular premiums to the Policy, subject to a maximum continuous period of suspension of up to 3 years in total.

B A suspended Policy may be reinstated at any time (provided the Policy has not lapsed) by recommencing payment of premiums. Recommencement following a period not exceeding 12 months from the due date of the last premium paid may be subject to such evidence and other information as the Company may require.

C During suspension, the Policy Fee, Expense Recoupment Charge, Policy Management Charge, Fund Management Charges and Standard Death Benefit Charge will continue to be taken from the value of the Suspended Policy. When the Policy has been continuously suspended for three years, the policy will become dormant, as described in condition 5.13.

D Where the investment account of a Suspended Policy can no longer meet the cost of the Standard Death Benefit Charge and premiums are not recommenced when requested by the Company at a level which may be advised by the Company, the Policy will lapse without value.

E If the Policy Owner(s) recommences the payments of premiums, any proportion that was still in the Initial Contribution Period at the time of suspension will have the Initial Contribution Period extended by the length of the period for which premiums were not paid.

F Where the Policy Owner(s) chooses reinstatement of the Policy by paying the accumulated missed premiums allocation to units will be at the Fund unit price at the time of payment.

5.13 Dormant Policy

When the Policy has been continuously suspended for a period of three years from the due date of the first unpaid premium, the Company will reduce the Policy value by a deduction equivalent to the Surrender Penalty described in condition 4.9.
The Policy Fee, Policy Management Charge Fund Management Charges and Standard Death Benefit Charge will continue to be taken. However, no further Expense Recoupment Charge will be due unless the Policy Owner(s) pays increased regular premiums, in which case condition 5.8 will apply.

6 Policy Termination

The Policy will terminate on the first occurrence of:

(i) Lapse; if at any time the value of the investment account does not exceed zero or as described in condition 5.9D, 5.11 and 5.12D

(ii) Full surrender

(iii) Maturity

(iv) The death of the life insured, or in the case of joint life policies on the death of the first of the lives insured to die.

7 Benefits

7.1 How Payable

All amounts payable by the Company under this condition 7 will be paid in the currency of the Policy, or as otherwise agreed by the Company, at the Company's Registered Office in the place or such other place or places as the Company agrees.

7.2 Policy Maturity Date

A The Company will request the Policy Owner(s), at least 3 months prior to the maturity date, to provide the necessary information and documents to enable the proceeds to be paid.

B Where the information and documentation referred to in condition 7.2A is provided in time, and the Policy Owner(s) has not opted to set a new maturity date, at the maturity date the Company will pay to the Policy Owner(s) an amount equal to the number of units remaining allocated to each Fund multiplied by Fund unit price immediately preceding the maturity date. All amounts payable are subject to conditions 1.9, 1.10 and 1.11. Any tax or other deductions the Company is required to withhold in accordance with applicable legislation will be deducted from the amount prior to payment. All benefits will cease on payment.

C Where the information and documentation referred to in condition 7.2A is not provided in time, and the Policy Owner(s) has not opted to set a new maturity date under condition 7.3, the amount due at the maturity date will be transferred into an appropriate cash, money market, or similar fund at the reasonable discretion of the Company. Any tax or other deductions the Company is required to withhold in accordance with applicable legislation will be deducted from the amount prior to the transfer. No further premiums will be accepted and the Standard Death Benefit Charge and Expense Recoupment Charge will cease.

D When the Company receives the information and documentation required (referred to in 7.2C) to enable the proceeds to be paid, the Company will pay an amount equal to the value of the investment account using the Fund unit price at the next available Fund valuation following the day of receipt of the final piece of information or document the Company requires. Any tax or other deductions the Company is required to withhold in accordance with applicable legislation will be deducted from this amount prior to payment.

7.3 Option to set a new maturity date

At the Policy maturity date the Policy Owner(s) may elect a new Policy maturity date subject to the terms and conditions offered by the Company at the time.

7.4 Policy Value

If at any time after the first 18 months from the Commencement Date of this Policy the surrender value of the investment account does not exceed zero, the Policy will lapse without value and all benefits will cease.

7.5 Early Surrender

A The Policy Owner(s) may request in writing in the manner prescribed by, or otherwise acceptable to, the Company to surrender the Policy for an amount equal to the value of the investment account or that part of the investment account as applicable.

B The surrender value will be calculated using the Fund unit price at the next available Fund valuation following the day of the receipt by the Company of the Policy Owner(s) request.

C The amount of any surrender value is subject to condition 4.9 (Surrender Penalty).

D The surrender is subject to conditions 1.9, 1.10 and 1.11.

E Any costs incurred by the Company when remitting the payment to the Policy Owner(s), as described in conditions 4.12 and 4.13 will be deducted from the total amount payable.

F Any tax and other deductions the Company is required to withhold in accordance with applicable legislation will be deducted from the surrender value prior to payment.

G Any units purchased by regular premiums or part premiums during an Initial Contribution Period will not accrue a surrender value during the Initial Contribution Period.

H The payment of the surrender value will bring this Policy to an end and any Standard Death Benefit will cease.

7.6 Partial Surrender

A The Policy Owner(s) may, at any time following an Initial Contribution Period or following the payment of a single premium, request in writing in the manner prescribed by or otherwise acceptable to, the Company to partially surrender the Policy. The number of units to be cancelled for the partial surrender will be calculated using the Fund unit price at the next available Fund valuation for each Fund following the day of receipt by the Company of the Policy Owner(s) request.

B Any partial surrender will be subject to conditions 1.9, 1.10 and 1.11.

C Where regular premiums have been made, no units within an Initial Contribution Period may be surrendered.

D In respect of single or additional single premiums, the amount in 7.6A above may be based on all units in the investment account at the time.

E The partial surrender may be specified by the Policy Owner(s) as an amount or a percentage of the investment account value.

F If there are units in more than one fund account at the time, the Company will cancel units across all Funds unless the Policy Owner(s) specifies in what proportion between those fund accounts or in which fund accounts the units are to be cancelled.

G Any costs incurred by the Company when remitting the payment to the Policy Owner(s), as described in condition 4.12 and 4.13 will be deducted from the total amount payable.

H Any tax and other deductions the Company is required to withhold in accordance with applicable legislation will be deducted from the surrender value prior to payment.

7.7 Regular Withdrawals

A The Policy Owner(s) may request orally, or in writing in the manner prescribed by or otherwise acceptable to the Company, to receive regular withdrawals at such intervals as the Company may from time to time permit. Units will be cancelled at the Fund unit price on the fifteenth day of the month in which the payment is due (unless the Company determines otherwise), and the related payment will be made during that month by a method determined by the Company. In exercising any discretion under this condition the Company will act reasonably.

B Any regular withdrawals will be subject to conditions 1.9, 1.10 and 1.11.

C Regular withdrawals cannot start in respect of units purchased by regular premiums before the Initial Contribution Period for those units has elapsed since the commencement date of the Policy.

D Regular withdrawals will be dealt with by the Company as a series of partial surrenders.

E The Policy Owner(s) can request regular withdrawals as a percentage of the value of the investment account, or a fixed amount. Any amount selected is subject to the minimum and maximum permitted by the Company at that time.

F If there are units in more than one fund account at the time, the Company will cancel units across all Funds.

G Any costs incurred by the Company when remitting the regular withdrawal payments to the Policy Owner(s), as described in condition 4.12 and 4.13 will be deducted from the total amount payable.

H Any tax and other deductions the Company is required to withhold in accordance with the applicable legislation will be deducted from the regular withdrawal amount prior to payment.

7.8 Sum Payable on Death

A Provided that the policy has not terminated in accordance with conditions 6(i), 6(ii), or 6(iii), there will be payable by the Company on the death of the life insured, or the first life insured to die (for joint life Policies), the value of the investment account multiplied by 101%.

B The value of the investment account will be calculated based upon the Fund unit price on the valuation date for the Working Day following the date the Company receives satisfactory notification of death.

C Any such payment will be subject to the Policy Terms and Conditions including conditions 1.9, 1.10, 1.11, 4.12, 4.13, 7.9 and 8.13.

D Should the death of a life insured (for sole life Policies) or the first life insured to die (for joint life Policies) occur by their own hands, within 12 months of the commencement date, then the amount payable under this Policy will be limited to the surrender value based upon the Fund unit price on the valuation date following the date the Company receives satisfactory proof in writing of the death of the life insured. This condition shall not apply if the life/lives insured did not contemplate to die at their own hands at the time the policy was taken out.

7.9 Conditions for Death Claim Payment

A Any sum payable by the Company as a result of a death claim will be subject to satisfactory proof of the death of the life/lives insured, causes of death, age of the life/lives insured, the title of the claimants to the sum assured and compliance with condition 8.13C.

B If payment of a death claim is delayed by more than 1 month after the Company has received notification in writing of the death of the life insured and documentation reasonably required by the Company will, subject to condition 7.9C pay interest on the death benefit (net of the value of the investment account). Any such interest will be paid by way of an increment to the sum payable.

C The insurance company shall pay interest pursuant to section 6 of the Interest Act (Sw. Räntelagen (1975:635)) where payment is not made in due time.

If the beneficiary is clearly entitled to at least a certain amount, such amount shall be paid immediately and deducted from the final sum payable.

The increment will be paid in the Policy currency or, subject to agreement by the Company, in any freely convertible currency subject to conditions 4.12 and 4.13 net of any tax the Company may be obliged to deduct or withhold, and will be applied pro rata for each day payment is delayed for more than 1 month after the Company has received notification in writing of the death of the life insured and all reasonably required documentation.

8 General conditions

8.1 Sending written notifications to the Company

A Unless otherwise stated in these Policy Terms and Conditions when sending written notifications to the Company, the Policy Owner(s) must write to Zurich International Solutions Europe at La Touche House, IFSC, Dublin 1, Ireland or such other place as the Company may from time to time require.

B The Company will not acknowledge any assignment, exercise of any right or option or any other fact whatsoever relating to this Policy unless and until an express written notification of the assignment, exercise or fact has been received at the registered office of the Company in Ireland or such other place as the Company may from time to time agree.

C All written notifications must be signed by the Policy Owner(s) and where there is more than one, by both Policy Owner(s).

D A notification of assignment must be accompanied by any documentary evidence as the Company may request in accordance with the law and regulations applying at the time to the policy and any such assignment.

8.2 Incorrect Date of Birth of Life Insured

If the Date of Birth of the Life Insured as stated in the Policy Schedule is not correct, and the Policy Owner(s) has provided such information significant for assessment of the risk intentionally or negligently, where any such negligence was material, and the Company can show that it would not have issued the insurance had the obligation to inform been fulfilled, the Company shall be released from obligation for all insured events. Where the Company can show that the insurance would have been issued for a higher premium or would have otherwise been on other terms and conditions than those contracted to, its obligation shall be limited to the amount reflected by the premium and other terms and conditions agreed to.

The above provision shall not apply to the extent that it would lead to an unreasonable result in respect of the Policy Owner(s) or his successor in interest.

8.3 Payment and Currency

A All amounts payable by the Company under this Policy will be paid in the Policy currency at the Company's registered office in the Republic of Ireland.

B The sum payable on death must be denominated in the Policy Currency.

C All currency conversions under this Policy will be on exchange rates determined by the Company, as described in condition 4.13.

8.4 Force Majeure

Subject to Clause 7.9 no liability shall arise if the Company or any person acting on its behalf is prevented from fulfilling its obligations under this Policy by reason of any supervening event beyond its control (including, but not by way of limitation, Act of God, war, national emergency, fire, flood, strike or industrial action).

8.5 Law and Interpretation

A The Policy and any dispute arising out of it shall be construed in accordance with Swedish Law.

B When the Policy Owner(s) is resident in Sweden the Company will submit to the non-exclusive jurisdiction of any competent legal authority in Sweden in respect of any litigation arising out of the Policy.

C The Company has taken all reasonable care to ensure that all information in brochures and other sales material is accurate at the time of printing of the item in question (as shown in the item). However, changes in law or practice regarding taxation, exchange controls and other matters affecting the Policy are always possible and may affect the validity of statements made.

D The Policy Terms and Conditions contain all the terms and conditions of the contract and the Company accepts liability solely in accordance with its Policy Terms and Conditions. The Company will not be liable in respect of any alleged condition, warranty, representation or statement whatsoever differing from these terms whether express or implied or whether collateral or otherwise.

E No Policy Term or Condition may be waived or modified except by an endorsement issued by the Company and signed by an authorised official of the Company.

F On termination of the Policy, all obligations of the Company under the Policy will be discharged.

G Notwithstanding anything in the Policy Terms and Conditions, if the country in which the Policy Owner(s) is or becomes resident has or changes any requirement of law or regulation (statutory or otherwise) affecting directly or indirectly the Policy, the Company or any assets of the Company, the Company may make such adjustments to the Policy Terms and Conditions and at such time as the Company considers necessary and reasonable to prevent infringement of such law or regulation. Such action may include but is not limited to the suspension of making additional investments, changing the assets of the investment Funds and any other options under the Policy.

H The Company will be entitled to make such reasonable alteration to the Policy Terms and Conditions if it is unable to maintain the Policy without it adversely affecting the Policy Owner(s) or the Company because of:

(i) any statutory duty or regulatory tax, duty or levy being imposed; or

(ii) any change in the law or taxation or regulatory practice which affects the Company, Policies issued by the Company, Funds maintained by the Company or assets of those funds and then only to the extent that the fundamental features and characteristics of the Policy Terms and Conditions are maintained.

I The Company will be entitled to make any reasonable alteration to the Policy Terms and Conditions in respect of any levy or other charges payable by the Company for the protection of the Policy Owner(s) pursuant to any existing or future requirements of law or regulation (statutory or otherwise).

J The Company reserves the right to make any necessary and reasonable amendment to the Policy Terms and Conditions if, as a consequence of any of the actions in condition 8.6 it is necessary to prevent infringement of any applicable legislation and regulations in the new country of residence, citizenship or domicile of the Policy Owner(s).

8.6 Notification of Change in Personal Circumstance

Any change in the residence, citizenship or domicile of the Policy Owner(s) must be notified to the Company at its registered office within three months of the event.

8.7 Assignments

A The Company will acknowledge an assignment provided the Policy Owner(s) complies with Condition 8.1, and sends satisfactory written notification to the Company confirming the details of the assignee and the effective date of the assignment.

B A notification of assignment must be accompanied by any documentary evidence as the Company may require in accordance with legislation and regulations applying at the time.

8.8 Anti Money Laundering Regulations

The Policy Owner(s) will supply the Company with any such information or documents that the Company requests in order to comply with the anti money laundering regulations in Ireland or any other relevant jurisdiction. The Company can only proceed with the allocation of premiums or the payment of any amounts due to the Policy Owner(s), his representative or beneficiaries when the information provided complies with the regulations. Failure to provide such information in a timely manner will delay or prohibit the allocation of premiums or the payment of amounts due.

8.9 Right to Cancel

A A Policy Owner(s) has the right to cancel the Policy and obtain a refund of any premium paid less, in the case of any single premium paid, any market value adjustment. A market value adjustment is the amount the unit value of the investment account has fallen between the Date of Schedule and the date of receipt by the Company of the cancellation notice.

B The Policy Owner(s) may cancel the Policy orally or in writing. Any written notification must be sent to the registered office of the Company, (set out in condition 8.1 above).

C A written notice can be (i) on the form provided by the Company or (ii) in the form of a letter or note. In all cases an oral or written notice should contain a reference to the policy number. Written notices must be signed by the Policy Owner(s) and where there is more than one, by all Policy Owner(s).

D Cancellation made by the Policy Owner(s) orally must be made in 30 days following receipt of the Schedule by the Policy Owner(s).

E The written notice must be received by the Company within 30 days following the date of receipt of the Schedule by the Policy Owner(s).

8.10 Changes to Policy Terms and Conditions

A In the event the Company decides to exercise any right to vary these Policy Terms and Conditions, it will write to the Policy Owner(s) at the Policy Owner(s) last known address. Variations may only be made at the conclusion of the Policy year unless the variation is as a result of a change of legislation which stipulates the change will apply at an earlier date. A variation shall enter into force one month after the insurance company sent a notice thereof or as specified in legislation if earlier.

B The Company will explain in the written notification to the Policy Owner(s) what changes are to be made and such changes will be made in compliance with relevant legislation and regulations applicable at the time of the variation.

C Any amendments to the Policy Terms and Conditions made by the Company will be reasonable.

8.11 Valuation Statements

The Company will send the Policy Owner(s) each year a statement showing the value of their Policy at the end of the calendar year. The Policy Owner(s) can request up to 12 additional statements throughout the Policy year free of charge. If more than 12 additional statements are requested in a Policy Year the Company will deduct a charge for the 13th and each subsequent additional statement.

8.12 Beneficiary Designation

The Policy Owner(s) may nominate in writing, at any time before the earlier of death of a life insured or the maturity date of the policy, a designated beneficiary/beneficiaries. Nomination of a designated beneficiary will be deemed to be subject to the common laws of Sweden unless the contrary is expressly stated in the nomination.

The provisions of Chapter 9, section 1 and Chapter 13, sections 2 and 3 of the Swedish Inheritance Code (Sw. Ärvdabalken (1958:637)) regarding the right to make a will and invalidity of a will shall also apply in questions of designation of beneficiary.

The provisions of Certain Legal Acts Obtaining to the Benefit of Unborn Children Act (Sw. lag (1930:106) om vissa rätthandlingar till förmån för ofödda) shall apply in respect of a designation of beneficiary regarding a person not yet been born or conceived when the designation of beneficiary shall first apply.

8.13 Swedish Life Insurance and Taxation Regulations and Legislation

The Company shall comply with Swedish life insurance and taxation legislation and regulations.

8.14 Disclosure of Information

The Company is required to provide information to Swedish authorities for tax, surcharge and insurance registry purposes. Personal data may be disclosed to prevent fraud, to administer the Policy and for actuarial purposes. Information may be disclosed to regulators in Ireland and Sweden and in the event of a complaint to an appropriate Ombudsman or arbitration service.

8.15 Complaints

The Company aims to deal reasonably with its Policy Owner(s). Complaints can be made in writing to the Company at the address show in condition 8.1, for the attention of the Client Services Manager.

Should the Company’s decision not be deemed satisfactory by the Policy Owner(s) the following remedies are available:

- The Irish Financial Services Ombudsman can deal with unresolved complaints between Policy Owner(s) and their insurance companies. This service is free of charge. Policy Owner(s) may submit queries in writing to 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Ireland, online at www.financialombudsman.ie or telephone (+353) 1 6620899 between 9.30-13.00 and 14.00-17.00 (Irish time).

- The Swedish National Board for Consumer Complaints (Sw. Allmänna reklamationsnämnden ("ARN")) can review the matter. The review is free of charge and the issued decision has the form of a recommendation. ARN can be reached at following address: Box 174, 101 23 Stockholm, telephone no: 08-783 17 00.
- The Swedish Consumers Insurance Bureau (Sw. Konsumenternas försäkringsbyrå), provides advice to consumers in various insurance matters and may conciliate disputes between Policy Owner(s) and their insurance companies. All guidance is free of charge. Policy Owner(s) may submit queries in writing or orally at Box 24215, 104 51 Stockholm (visiting address Karlavägen 108) or telephone no: 08-22 58 00 at 9.00-12.00.
- The matter can be tried by the Swedish general courts. The closest district court (Sw. Tingsrätt) can provide more information.

8.16 Non Disclosure of Material Facts

Failure by the Policy Owner(s) or Life Insured to disclose any material fact may invalidate this Policy. A material fact is both one that may influence the Company's decision whether to accept the application for the Policy and may affect the payment of any associated benefits. Invalidation may result in loss of a benefit, reduced payment for any claim made, or the retention by the Company of any premiums paid.

Appendix A Definitions:

Words denoting the singular shall include the plural and vice versa.

Beneficiary
A person nominated by the Policy Owner(s) in accordance with condition 8.12, to receive the Sum Payable on Death of the life insured or the maturity of the Policy.

Collective Investment Schemes
A particular type of investment medium into which the Funds may invest, a characteristic of which is the pooling of assets.

Fund Investment Adviser ('FIA')
A suitably qualified individual or company who is appointed by the Policy Owner(s) to determine the proportions of the investment account to be held in any Fund at any time.

Fund Manager
The person responsible for investing a Fund's assets, implementing its investment strategy, and managing day to day portfolio trading.

Fund(s)
Any investment that is made available by the Company for selection by the Policy Owner(s) as defined in condition 1.2.

Initial Contribution Period (ICP)
An ICP does not apply to policies funded by single premium(s). For regular premium policies, there are two types of ICP – the primary ICP which applies at the start of your policy, and subsequent ICPs which are linked to any premium increases. The primary ICP period for each policy is recorded in the Policy Schedule. If regular premiums are increased at any time during the Policy term, a subsequent ICP will apply for the amount of the premium increase. The term of this subsequent ICP will be recorded in an endorsement issued by the Company.

Policy Commencement Date
The 1st day of the month in which the Policy is issued.

Policy Issue Date
The Working Day on which all the Company's requirements are fulfilled and the Policy can be issued.

Policy Year
The twelve month period between Policy anniversaries. If for example, the commencement date is 1 May 2008 then policy anniversaries will fall on 1 May in each subsequent year. The first Policy year will run from the commencement date to the day before the first Policy anniversary.

Policy Terms and Conditions
The terms and conditions set out in this Policy Terms and Conditions document, the Schedule and any endorsements issued by the Company.

Policy Owner(s)
The person or persons who are the legal owners of the Policy.

Schedule
Printed documents (including any endorsement) containing details of the Policy Owner(s), premiums, the sum insured, the amount or level of certain charges and any other terms and conditions attached to the Policy Terms and Conditions document.

Working Day
A business day of the Company in the Republic of Ireland.

Appendix B

Gross Risk Charges per 1,000 of death benefit

Male Life Age next birthday	Annual Charge Rate	Male Life Age next birthday	Annual Charge Rate
18	0.78	59	8.92
19	0.78	60	9.84
20	0.78	61	10.90
21	0.78	62	12.04
22	0.78	63	13.29
23	0.78	64	14.67
24	0.78	65	16.18
25	0.78	66	17.84
26	0.78	67	19.67
27	0.78	68	21.67
28	0.79	69	23.86
29	0.79	70	26.27
30	0.80	71	28.91
31	0.81	72	31.80
32	0.81	73	34.97
33	0.83	74	38.42
4	0.84	75	42.20
35	0.86	76	46.31
36	0.89	77	50.80
37	0.92	78	55.67
38	0.97	79	60.96
39	1.03	80	66.70
40	1.11	81	72.90
41	1.20	82	79.58
42	1.32	83	86.78
43	1.46	84	94.50
44	1.62	85	102.77
45	1.81	86	111.59
46	2.04	87	120.97
47	2.31	88	130.93
8	2.60	89	141.44
49	2.94	90	152.50
50	3.32	91	164.08
51	3.74	92	176.18
52	4.19	93	188.74
53	4.70	94	201.73
54	5.25	95	215.11
55	5.86	96	228.82
56	6.52	97	242.78
57	7.25	98	256.94
58	8.04	99	271.23

Female lives are charged at age minus 4 years. For example a 31 year old female would pay the same rate as a 27 year old male.

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