

Zurich Accumulation Index UL™: At-a-Glance

Cash Accumulation with Flexible Index Account Options



Flexible premium adjustable life insurance policy with index linked interest options:

The Zurich Accumulation Index UL™ is designed for competitive cash value growth and income distribution solves. Net premiums can be allocated into one or a combination of four index linked accounts and two fixed interest accounts. The product offers both variable and fixed loan options along with a contractually guaranteed persistency bonus on all interest credited in the prior year of 12% starting in year 10.

Accounts for index linked interest based performance (excluding dividends)

Index Accounts Available	S&P 500® Index Interest Account	S&P 500® Plus Index Interest Account	Russell 2000 Index®	MSCI EAFE Index®
Description of Index/Indexes	Single index-based account with performance tied to the S&P 500® ¹ Composite Stock	Single index-based account with performance tied to the S&P 500® ¹ Composite Stock. Offers a higher cap rate in return for an asset based charge	Single index-based account with performance tied to the Russell 2000 Index® ²	Single index-based account with performance tied to the MSCI EAFE Index® ³ on all interest credited in the prior year

All Index Interest Accounts have a 0% Guaranteed Minimum Interest Rate and use a one-year point-to-point calculation for index interest subject to a Growth Cap and Participation Rate.

Accounts for fixed interest based performance

Fixed Accounts Available	Long Term Fixed Account	Short Term Holding Account
Description of Account	For longer term Policy Value accumulation; interest rates are declared periodically by the Company and guaranteed for one year; allocations to this account are effective only on policy monthaversaries.	Used for short-term liquidity needs, interest rate declared periodically; all net premium payments are initially allocated to this Account and can be made into this Account at any time.
Guaranteed Minimum Interest Rate	2% per year non-New York	0% per year

Minimum Specified Amount of Coverage	\$250,000
Life Insurance Tests	Guideline Premium Test (GPT) or Cash Value Accumulation Test (CVAT)
Premiums	<ul style="list-style-type: none"> • Unplanned premiums may be paid at any time subject to our acceptance of premiums. • Premium payment modes include: annual, semi-annual, quarterly and monthly. Pre-Authorized Checking (PAC) capabilities are available on all modes. <p>It is possible that coverage will expire when either no premiums are paid following the initial premium or subsequent premiums are insufficient to continue coverage.</p>
Surrender Charge	14-year declining schedule
Maturity Date	The policy matures for its Surrender Value at age 121. An Extension of Maturity Date is part of the base policy (see description below).
Base Policy Death Benefit Guarantee	The base policy provides for a basic no-lapse death benefit guarantee: 10 years for issue ages 18-70; 5 years for issue ages 71+. A required premium must be paid over the first 10 years (5 years for issue ages 71+) for this basic benefit to apply. This premium varies by issue age, gender, risk class, and death benefit option.
Death Benefit Options (DBO)	<p>Option A (Level): Level death benefit equal to Specified Amount</p> <p>Option B (Increasing): Increasing death benefit equal to Specified Amount + Policy Value</p>
Changes in Specified Amount	<p>No changes allowed in first policy year.</p> <p>No more than one change allowed in each policy year.</p> <p>Specified Amount decreases</p> <ul style="list-style-type: none"> • The minimum decrease amount is \$25,000. • The new Specified Amount must be at least \$250,000.
Base Policy Riders/ Benefits⁴	<p>Accelerated Death Benefit Rider for Chronic Illness – If the insured is diagnosed with a permanent chronic illness, a portion of the death benefit may be paid before the death of the insured. This rider is an indemnity rider, and there are no restrictions on the use of this payment. The maximum amount that may be accelerated on an annual basis is the lesser of 25% of the eligible death benefit (as defined in the rider) or \$500,000. The maximum lifetime benefit that may be accelerated pursuant to this rider is \$2,000,000.</p> <p>The client is eligible to use this rider if a licensed Physician certifies in writing that during all of the ninety (90) consecutive calendar days immediately preceding the certification, the client is permanently unable to perform at least two of the six Activities of Daily Living (bathing, continence, dressing, eating, toileting and transferring) without substantial assistance from another person, or requiring substantial supervision due to permanent Severe Cognitive Impairment. There is no additional charge associated with the issuance of this rider. However, a discount is applied and an administrative fee is required when an Accelerated Death Benefit Payment is made. This rider is only available if the special risk class is table D or less.</p> <p>Accelerated Death Benefit Rider For Terminal Illness – Up to 75% of the Eligible Death Benefit can be accelerated in advance of death, up to a maximum benefit of \$2,000,000, for an insured diagnosed as terminally ill (with 24 months or less life expectancy or 12 months in Florida). There is no additional charge associated with the issuance of this rider. However, a discount is applied and an administrative fee is required when an Accelerated Death Benefit Payment is made. Receipt of the accelerated death benefits may affect eligibility for public assistance programs. Receipt of the accelerated death benefits may be taxable.</p> <p>Extension of Maturity Date – Extends the payment of a death benefit initially equal to the death benefit at attained age 121 for ages beyond 121 at no charge. After age 121, the policy's Policy Value will continue to be credited interest. In the event of an outstanding policy loan at age 121, loan interest continues to be charged. No premiums are permitted after attained age 121 and no charges will be deducted from the contract.</p> <p>Overloan Protection Rider – Prevents a policy from lapsing as a result of an outstanding policy loan exceeding the Policy Value by converting the Policy to a paid-up policy; can be activated by written policyowner request at or after the later of attained age 75 or the 15th policy anniversary. Available at issue for all ages. If exercised, a one-time charge of 4.5% of the Policy Value applies. Can only be exercised on Death Benefit Option A policies.</p>

Policy Loans

Fixed Loans

Fixed Loans allowed in first policy year.

- 5% annual interest charge in arrears for the first nine policy years, interest credited at 4% annually on loaned amounts.
- Preferred loans are available at the beginning of policy year 10, interest credited and charged will be 4% annually on loaned amounts.

Upon taking a Fixed Loan, the Loan Amount taken is moved to a Loan Account on a prorated basis from then-active Accounts. When part of the Fixed Loan is repaid the Loan Account is reduced by the same proportion as the proportion by which the Fixed Loan is reduced. The amount of this reduction is then transferred to the other Accounts according to premium allocation instructions.

Variable Loans

Variable loans are allowed starting in year 4.

- Variable loans will be credited interest based on the distribution of the underlying Policy Value among the various Accounts.
- Variable loans will be charged interest at a rate determined by a separate index

Variable loans are charged interest based on a separate index. They are credited interest based on the underlying investments of the Policy Value supporting the variable loan. These loans carry higher risk than fixed loans: the rate charged can exceed the rate credited by a significant amount, possibly causing your Surrender Value to decrease faster, which may cause your policy to lapse sooner.

Withdrawals

Withdrawals will not be allowed in the first policy year; only one withdrawal is allowed per quarter.

- The minimum allowable amount is \$2,000 and the maximum allowable amount is the Surrender Value less interest to the next policy anniversary of any Policy Debt less three monthly deductions.
- A \$50 processing fee may be deducted from the amount of a partial withdrawal.

Expense Charges

Expense charge per policy – \$25.00 per month

Monthly expense charge per \$1,000 varies by issue age, gender, risk class and band.

Expense charge per premium.

- Current: 7.50%
- Guaranteed: 7.50%

Cost of Insurance (COI) Charge⁵

Current

- Varies by issue age, duration, gender, risk classes, non-tobacco vs. tobacco

Guaranteed

- Based on 2001 CSO table
- Guaranteed COI rates do not vary by face amount band, issue age/duration vs. attained age, or by risk class.

Risk Classes/Issue Ages

Risk Classification	Gender	Issue Ages
Preferred Best Non-Tobacco	Male, Female, Unisex	18-75
Preferred Non-Tobacco	Male, Female, Unisex	18-75
Standard Plus	Male, Female, Unisex	18-75
Standard Non-Tobacco	Male, Female, Unisex	18-75
Preferred Tobacco	Male, Female, Unisex	18-75
Standard Tobacco	Male, Female, Unisex	18-75

Maximum Special Risk Class

Table 16 to age 75

Flat Extras

Flat extras up to \$20.00 per \$1,000 of Specified Amount on permanent and temporary basis

¹ The S&P 500[®] Index Interest Account is a single index-based account with performance tied to the S&P 500[®] Composite Stock Price Index (the "S&P 500[®] Index"). The S&P 500[®] Index is an American stock market index that reflects the market performance of 500 large-cap companies.

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² The Russell 2000[®] Index Interest Account is a single index-based account with performance tied to the Russell 2000[®] Index, a capitalization-weighted index designed to measure the performance of small-cap stocks in the United States. Russell 2000[®] Index – Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell[®] is a trademark of Russell Investment Group.

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All Index Interest Accounts have Segments. Segments are credited monthly with the Index Interest Account Guaranteed Interest Rate. The remainder of the interest credited is determined at the end of each Segment Term. The Index growth rate is calculated based on the value of the index on the end of the last day of the Segment Term compared to the value of the index on the end of the last day immediately before the beginning of the Segment Term. The growth rate is then multiplied by the Segment's Participation Rate and capped at the Segment's Growth Cap. The final interest crediting rate is this calculated amount minus the Index Interest Account Guaranteed Interest Rate. Participation Rates and Growth Caps are determined by the Company, but they cannot be less than the amounts guaranteed in the Policy's contract.

⁴ Unless state variation is required.

This Accelerated Death Benefit Rider for Chronic Illness is a life insurance benefit that accelerates the death benefit on account of chronic illness and is not a health insurance policy providing long term care insurance subject to the minimum requirements of New York Law, does not qualify for the New York State Long Term Care Partnership program and is not a Medicare supplement policy.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the Accelerated Death Benefit Rider for Chronic Illness. This rider does not provide long-term care insurance subject to California long-term care insurance law. The rider is not a California Partnership for Long-Term Care program policy. The rider is not a Medicare supplement (policy or certificate).

The Accelerated Death Benefit Rider for Chronic Illness is intended for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). Receiving accelerated death benefits greater than the amount that would be tax qualified under the Internal Revenue Code may have tax consequences for you. We cannot give you advice about this. You may wish to obtain advice from a tax professional or an attorney before you decide to receive accelerated benefits from a life insurance policy.

If the insured is diagnosed with a permanent chronic illness, some or all of the death benefit may be paid before the death of the insured. The Accelerated Death Benefit Rider for Chronic Illness is an indemnity rider, and there are no restrictions on the use of this payment. The maximum amount payable on an annual basis is the lesser of 25% of the eligible death benefit (as defined in the rider) or \$500,000. The maximum lifetime benefit payable pursuant to this rider is \$2,000,000.

Long-term care insurance policies typically reimburse policyholders for services to assist them with activities of daily living such as bathing, dressing, or eating. Comparatively, accelerated death benefits are typically a single lump-sum advance on future life insurance benefits paid in the case of chronic or terminal illness.

Receipt of the accelerated death benefits may affect eligibility for public assistance programs and may be taxable.

⁵ These charges are deducted from the Accounts/segments on a pro-rata basis.

Zurich American Life Insurance Company

Administrative Offices:

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The terms and conditions of the Flexible Premium Adjustable Life Insurance Policy are set forth in policy form number ICC17-ZAIUL-01 or applicable state variation; Accelerated Death Benefit Rider for Chronic Illness ICC14-IULCIR-01; Accelerated Death Benefit Rider For Terminal Illness ICC14-IULTIR-01; Overloan Protection Rider ICC11-IULOLPR-01. The policies are issued by Zurich American Life Insurance Company, an Illinois domestic life insurance company, located at its registered home address of 1299 Zurich Way, Schaumburg, IL 60196.

The policy is subject to the laws of the state where they are issued. This material is a summary of the product features only. Please read the policy carefully for details. Certain coverages may not be available in all states and policy provisions may vary by state.

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