

Q&As
Closure to new business - Sterling Bond and International Portfolio Bond

Key Message

Zurich is closing Sterling Investment Bond and the International Portfolio Bond to new business.

Questions & Answers

Why is Zurich closing these two bonds to new business?

Over the last 12 months we have seen a shift in the way bonds are used and as a result, demand and interest from new customers and their advisers for this type of bonds has decreased considerably. We recognise that there is a shift in customer requirements and as a result we have made the decision to close these bonds to new customers.

When are the bonds closing to new business?

The last date for application forms to be received by Zurich for non-trust policies is 30th November 2017. The last date for application forms to be received for trust policies is 15th December 2017. See attached document for details of all relevant cut-offs.

Are the existing Sterling Bond and International Portfolio Bond customers affected?

No - existing Sterling Bond and International Portfolio Bond customers are not affected by this change in any way and there is no change to their policies.

Will the existing customers be able to make additional investment into their existing Sterling Bond and International Bond policies?

Existing customers will still be able to make additional investments into their bond in the same way as they have been doing so far.

Will the existing customers be able to switch funds?

Yes, existing customers will continue to be able to make switches as and when required.

Will there be any change to the service existing customers/advisers receive from Zurich?

Zurich is committed and will continue to provide its strong service proposition to existing customers and advisers and, as a result of the decision to close these bonds to new business, existing customers will experience no change.

- Zurich offers a strong consumer brand with a particular focus on delivering strong customer outcomes.
- Zurich is a leading multi-line insurer that serves customers in global and local markets. With about 54,000 employees, it provides a wide range of general insurance, life insurance and Investment products in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations.
- Zurich is passionate about consumers receiving professional financial advice. We are committed to supporting a thriving intermediary community that is able to deliver advice profitably in today's intermediated market place.

We are shaped by our values and committed to succeeding in the long run and in putting our customers' needs at the centre of our business. It's about all the things we do each and every day, to help our customers.

Cut-off for new business for Sterling Bond and IPB:

The cut off times are different for non-trust and trust cases.

Non-Trust Cases:

Cut-off for Sterling Bond and IPB non-trust cases:	
The last date for applications & money to be received for non-trust cases:	The close of business on Thursday, the 30th November 2017.
The last date for all outstanding information to be provided on non-trust cases:	The close of business on Friday, the 15 th December 2017.
The last date for all non-trust cases to be issued:	The close of business on Friday, the 22 nd December 2017.

Trust Cases only:

Cut-off for Sterling Bond and IPB Trust Cases only:	
The last date for Health Questionnaires for trust cases that require underwriting:	The close of business on Friday, the 3 rd November 2017.
The last date for Applications & money for trust cases:	The close of business on Friday, the 15th December 2017.
The last date for all outstanding information to be provided for trust cases:	The close of business on Friday, the 26 th January 2018.
The last date for all trust cases to be issued:	The close of business on Wednesday, 31 st January 2018.

Online Quotes and Applications

The facility to quote and apply online will be discontinued from 23rd November 2017. Any saved quotes and any applications not submitted will be removed.

For quotes (from this date until the cut-off on the 30th November for Non-trust applications and the 15th December 2017 for Trust applications) please contact: 0800 0159 812, email: easyaccess@zurichintermediary.co.uk.

Please send Sterling Bond paper applications to the following address: Sterling Centre, PO Box 461, Bishops Cleeve, Cheltenham, Gloucestershire GL52 8ZN.

Please send IPB paper applications to: Zurich Life Assurance plc, Zurich Centre, PO Box 1076, Bishops Cleeve, Cheltenham, Gloucestershire GL50 9NR.