



STERLING

Sterling Investment Bond

Terms and conditions

For bonds sold on or after 21 February 2015

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Terms and conditions – your contract with us

Introduction

These terms and conditions and your Investment Bond Schedule set out the terms and conditions of your Investment Bond. Please keep them in a safe place with your key features document and Investment Bond Schedule.

Changes or additions to the terms and conditions can only be made by us. Your adviser is not authorised by us to agree any changes or additions to these terms and conditions.

In these terms and conditions, where we can use our discretion, make a decision, require information or evidence or use our judgement, then we will do so acting reasonably, proportionately and fairly and in accordance with the law and regulations.

We have tried to use plain language in this booklet but avoiding all technical terms is difficult. We have listed below the terms we use most often. Terms that we use less often are in boxes at the point where we first use the term. Each defined term, whether set out below or in boxes, will have the same meaning throughout these terms and conditions and will have initial capital letters to make it easier to recognise.

Administration Office	Sterling, Sterling Centre, PO Box 461, Bishops Cleeve, Cheltenham, Gloucestershire GL52 8ZN. If this changes, we will let you know.
Business Day	Any day that is not a Saturday, Sunday or public holiday, on which UK clearing banks and the London Stock Exchange are open for business.
Investment Bond	The Sterling Investment Bond provided by Zurich Assurance Ltd trading as Sterling.
Investment Bond Schedule	The document headed 'Investment Bond Schedule' which contains details of your Investment Bond.
Investment Bond Value	The total value of the units in your Investment Bond calculated using their unit price.
Investment Date	The investment date shown on your Investment Bond Schedule. This is the date we invest your Payment.
In Writing	Clear and complete written instructions from you which must also include all the documents we reasonably need to process the instruction. For a full list of the documents we need please contact us.
Life or Lives Insured	The life or lives insured shown on your Investment Bond Schedule.
New Payment	Any sum paid into your Investment Bond after your Payment.
Payment	The initial amount paid by you and shown on your Investment Bond Schedule.
Sterling	Zurich Assurance Ltd trading as Sterling. 'We', 'our' or 'us' means Zurich Assurance Ltd trading as Sterling.
The Zurich Group	Zurich Insurance Group Ltd, a company registered in Switzerland, company number CH-023.3.020.5108 and its direct and indirect subsidiary companies, including branches of such subsidiary companies.

1. Your Investment Bond

Your Investment Bond is made up of a series of 1,000 insurance policies. These terms and conditions apply to each Policy.

Policy

One of the insurance policies that make up your Investment Bond. Your Payment and any New Payments will be divided equally among the individual policies.

1.1 Who can invest

To invest in the Investment Bond, at least one of the Lives Insured must be aged 79 or less.

You must be resident in the United Kingdom to take out an Investment Bond. You may not take out an Investment Bond if you are resident outside the United Kingdom or a citizen of the United States of America.

For a jointly owned Investment Bond, this applies to each Bondholder.

Bondholder

The owner(s) of this Investment Bond. The initial bondholder(s) will be named on the Investment Bond Schedule. The bondholder may be different from the Life or Lives Insured. Where we say 'you' or 'your' in these terms and conditions, we are referring to the bondholder. If you transfer ownership of the Investment Bond (this is known as 'assigning', see 12.2), the person to whom you transfer the Investment Bond will become the bondholder.

1.2 Aims of the Investment Bond

Your Investment Bond is a single payment investment that provides some life cover. It allows you to invest in a range of funds with the aim of increasing the value of the money you invest.

1.3 Starting your Investment Bond

Your Investment Bond will begin when we have received:

- a completed application
- any further necessary documents and information (for example identity checks, source of investment checks, trust documents), and

- the Payment by cheque, CHAPS or BACS.

Your adviser will be able to give you more information about what documents we need.

BACS

The electronic Banks Automated Clearing System run by banking institutions.

CHAPS

The electronic bank-to-bank same-day payments system run by CHAPS Clearing Company Limited.

2. Payments to your Investment Bond

2.1 Minimum Payments

The minimum Payment is £5,000 unless:

- a) you have invested in the Distribution 2 fund, in which case the minimum Payment is £10,000, or
- b) your Investment Bond will be held subject to a Discretionary Discounted Gift Trust or a Discounted Gift (Bare) Trust, in which case the minimum Payment is £50,000 and you will not be able to make any New Payments to your Investment Bond.

2.2 New Payments

You may make New Payments (subject to 2.1b) above and the following paragraphs in this section), but each New Payment must be more than the minimum we set. The minimum is currently £1,000 but we may change this (see 11.1).

The charges that apply to New Payments will be those that apply at the time you make the New Payment, so they may be different from the charges set out in these terms and conditions. We will give you details of the charges that apply to the New Payment at the time.

You can make a New Payment as long as, at the time you want to make it, we still offer the same level and type of death benefit that you chose for this Investment Bond. If we don't, you will not be able to make a New Payment.

We can decide not to accept New Payments.

3. Investing your Payment or New Payment

3.1 Range of funds

We set up and maintain the funds. We decide which funds are available for the Investment Bond at any particular time, the fund objectives and what they will be invested in. We will write and tell you if you are invested in a fund and there is a material change to the fund objectives. A material change is one that in our reasonable opinion may affect the risks or potential returns from the fund.

Our range of funds and their current charges are set out in the current fund charges and expenses sheet. The charges vary for each fund. You can find out the current position by asking us.

You can decide how much of your Payment or New Payment will go to a particular fund, as long as the amount of your Payment or New Payment going to that fund is at least the minimum. The current minimum is 1% of any Payment or New Payment. We may change this (see 11.1). You can invest your Payment and any New Payment in up to 20 funds at any time. You can invest your New Payment in a different set of up to 20 funds to your initial Payment. You can invest in a maximum of 50 funds over the lifetime of your Investment Bond. We may change the number of funds you can invest in (see 11.1). If you invest in the Distribution 2 fund you cannot invest in any other fund at the same time.

The part of any Payment or New Payment that you direct to any particular fund must be a whole percentage of that Payment or New Payment.

We select fund management companies to manage the assets and take investment decisions within each fund. We will take reasonable care when choosing a fund management company and in monitoring the investment performance of each fund. We are not responsible for the actions and decisions of fund managers or fund management companies.

Unless clearly stated otherwise in the fund's published objectives, the investment performance of a fund and the amount you get back are not guaranteed.

3.2 Fund changes

We may change the range of funds available by removing funds or adding new funds. We can also merge funds. You can find details of the funds available from our website, www.sterling-assurance.co.uk.

We may merge two or more funds. If your Investment Bond is invested in a fund that is merged, we will switch your units (see section 4) into the new merged fund on the relevant day. We will let you know about the merger at least 30 days before the change, where this is reasonably possible.

If we close a protected profits fund, we can immediately switch any units you have in that fund to another fund we select, currently the Managed Bond 2 fund. We will then write to you and give you the opportunity to switch your units in this fund to another fund or funds of your choice.

If we close another fund in which you have units, we will write to you and give you the opportunity to switch your units to a different fund or funds of your choice. We will give you a reasonable amount of time to reply. If you do not reply, we will switch your units to another fund selected by us, currently the Managed Bond 2 fund.

In deciding whether to merge funds or to close a fund, we will consider:

- the continued provision of fund management services by the relevant fund manager,
- the cost of administering uneconomically small funds and its possible effect on investment returns, and
- whether, in our reasonable opinion, it is in our Policyholders' interests.

Policyholder

A customer who owns an Investment Bond.

3.3 Phased investment

If you are invested in the Distribution 2 fund you cannot choose the phased investment option.

If you have chosen the phased investment option (and you have received confirmation of this), then initially we allocate your Payment or New Payment to a 'money market' fund. We will immediately switch one sixth of the units to the funds of your choice and then do the following:

- After one calendar month we will switch one fifth of the remaining units in the 'money market' fund to the funds of your choice.
- After two calendar months we will switch one quarter of the remaining units.
- After three calendar months we will switch one third of the remaining units.
- After four calendar months we will switch half of the remaining units.
- After five calendar months we will switch all of the remaining units in the 'money market' fund to the funds of your choice.

A calendar month ends on the same date each month as the date your Payment, or New Payment, was invested. If this date is 29th, 30th or 31st then in the months that end before the relevant date, we will make the switch on the last day of the month. If this date is not a Business Day, when we make the switch we will use the unit valuation for the Business Day immediately before that date.

The funds you choose cannot include the 'money market' fund we use for phasing at the time or the Distribution 2 fund. You cannot change the funds you have chosen to switch into during the phased investment period. Your adviser will tell you what a 'money market' fund is, and which fund we currently use. Once you have started a phased investment, the 'money market' fund will stay the same throughout that phased investment period.

We will treat each Payment and New Payment separately. So, if you make a New Payment, and choose the phased investment option, this choice will apply only to the New Payment.

You can cancel the phased investment option at any time by telling us In Writing. If you do this, the units that have not been switched will remain in the 'money market' fund we use for phasing at the time until you switch them to another fund or funds. You cannot then restart the phased investment option.

4. Units

4.1 Units

Your Investment Bond is unit linked. This means that we use your Payment to buy units in funds that own assets, and these units are used to calculate the value of your Investment Bond. They do not give you ownership of any of the underlying assets of the funds, which belong to us.

We can subdivide units, and if we do so, this will not reduce the value of the units in your Investment Bond apart from any rounding adjustments. If we have to sub-divide units, we will calculate the number of units to the lower thousandth of a unit.

4.2 Buying and selling units

The number of units your Payment or New Payment buys will depend on the price of units and the percentage of your Payment or New Payment that we use to buy units. The price of one unit in each fund depends on the value of the assets we hold in the relevant fund.

Your Payment or New Payment buys units at the price calculated on the Business Day on which we receive your Payment or New Payment, with your application In Writing at our Administration Office, provided we receive them by 9.30am. Subject to 11.1, if we receive these later than 9.30am on that day, the unit price will be the price calculated on the next Business Day.

Your Investment Bond Schedule will say what percentage of your Payment we have used to buy units. If you make New Payments, we will treat them separately. We may use a different percentage of your New Payment to buy units and this will depend on factors such as the age of the youngest Life Insured. We will tell you what this percentage is at the time.

We use the same price whether you are buying or selling units.

4.3 Delaying sale of units

If your Investment Bond contains units in any fund with property holdings, we or the fund manager may at times have to sell assets owned by that fund. Where we or the fund manager believe more time is needed for an orderly sale of assets, we can delay the completion of any transaction involving those units for up to 12 months (the deferred period). If this happens, a delayed transaction will not complete until the end of the deferred period for that fund and we will value the relevant units using the valuation at the end of the deferred period. Any payment to you arising from the transaction will be similarly delayed.

If we have to delay a transaction, we will contact you as soon as we reasonably can to let you know this and we will keep you informed about when the transaction may complete.

4.4 Valuation of funds and units

We will normally carry out valuations every Business Day. However, if this is impossible or not reasonably practicable because of unusual or unforeseeable circumstances on a particular day, we will do the relevant valuation as soon as we can, acting in the interests of our Policyholders. To protect our Policyholders' interests, we may defer any transactions due on that day until we have completed the relevant valuation.

We calculate unit values by using our reasonable opinion of the market value of the funds' assets. This includes any income accruing to the funds, less:

- any mortgages or other liabilities relating to the funds' investments, and
- fund charges and expenses.

If there is a quoted price for an asset held in a fund, we will usually treat it as the asset's market value, adjusted, if necessary, to take account of buying and selling costs. If the asset is land or a building, an external valuer will assess the market value from time to time. However, we will also adjust the market price to reflect the income and expenses of the property and changes in property prices generally.

4.5 Bonus units

You will receive a bonus on the 5th and 10th anniversaries of the Investment Date of your Payment. This will be:

- 1% of the value of your Payment on the 5th anniversary, and
- 0.5% of the value of your Payment on the 10th anniversary.

For this purpose, we will calculate the value of your Payment by adjusting it to take account of investment performance. We will also deduct the amount of any withdrawals you have taken that were allocated to your Payment and our charges. Therefore, if the withdrawals you take reduce the value of your initial Payment to zero, you will not qualify for any bonus units. We will not include any New Payments you have made in this calculation as these are treated separately, see the next paragraph. We will give you the bonus by adding units to your Investment Bond.

If you make New Payments, each New Payment will also qualify separately for bonus units on its 5th and 10th anniversary, calculated in the same way as above.

5. Changing the funds you invest in

5.1 Fund switching

You can switch funds by sending us a completed fund-switch form or by sending us instructions In Writing.

You can switch into a maximum of 20 funds at any time. You can invest in a maximum of 50 funds over the lifetime of your Investment Bond. We may change the maximum number of funds you can switch into or invest in (see 11.1).

Subject to 11.1, we will calculate the unit price and the switch will take place on a Business Day after we have received your instructions In Writing at our Administration Office. If we receive your instructions In Writing by 9.30am on a Business Day, we will calculate the unit price and the switch will take place on that day. If we receive your instructions In Writing later than that, we will calculate the unit price and the switch will take place on the next Business Day.

We will process the switch by selling an appropriate number of units on your behalf, and buying new units in the fund(s) into which the switch is taking place.

The value of the units to be cancelled cannot be less than the current £100 minimum. (See 10.3 for details of switching into or out of the Distribution 2 fund.) We can change this minimum (see 11.1).

We currently do not charge a fee for switching, except in the circumstances described in the next paragraph. However, we may later decide to charge a fee. If we do so, we will tell you what the fee is at the time, or you can find out the current position by asking us or from our website, www.sterling-assurance.co.uk. The fee will be an appropriate amount to cover our reasonable administrative costs for making fund switches. We will not charge a fee where we make the switch without your consent (see 3.2).

If your request to switch funds would cause a disproportionate cost to Policyholders, we may:

- charge you the full costs and expenses of making the fund switch, or
- refuse your request.

We will only do this if we reasonably believe that this would be acting in the interests of Policyholders generally. We will tell you about any such charge before the switch, and will ask you to confirm your request.

Different funds have different charges. The charges you are paying may change if you switch funds. We will not tell you about fluctuations in charges that arise from you switching funds, but you can find out the current position by asking us or from our website, www.sterling-assurance.co.uk.

If you have invested in any fund that holds significant amounts of property, we may delay a fund switch (see 4.3).

For switching into or out of the Distribution 2 fund, see also 10.3.

6. Taking money out of your Investment Bond

6.1 Cashing in your Investment Bond

You can cash in your Investment Bond for its Cash-In Value. If you want to do this, you must ask us In Writing and send us the Investment Bond Schedule. Subject to 11.1, we will calculate the unit price and the cash-in will take place on a Business Day after we have received your instructions In Writing at our Administration Office. If we receive your instructions In Writing by 9.30am on a Business Day, we will calculate the unit price and the cash-in will take place on that day. If we receive your instructions In Writing later than that, we will calculate the unit price and the cash-in will take place on the next Business Day. If you have invested in any fund whose value depends substantially on property, we may delay completing the cash-in of your Investment Bond (see 4.3).

Cash-In Value

The Investment Bond Value. This is the amount you receive when you cash in the Investment Bond.

We will make payments directly into your bank or building society account. If the Investment Bond is held by trustees, we will make payments into their trust bank or building society account.

6.2 One-off withdrawals

You can take a one-off withdrawal by asking for the relevant amount In Writing. Subject to 11.1, we will calculate the unit price and the withdrawal will take place on a Business Day after we have received your instructions In Writing at our Administration Office. If we receive your instructions In Writing by 9.30am on a Business Day, we will calculate the unit price and the withdrawal will take place on that day. If we receive your instructions In Writing later than that, we will calculate the unit price and the withdrawal will take place on the next Business Day.

We will make payments directly into your bank or building society account. If the Investment Bond is held by trustees, we will make payments into their trust bank or building society account.

We set a minimum amount for one-off withdrawals from your Investment Bond, currently £50. We may change this amount (see 11.1).

We also set a minimum for the amount you must leave in your Investment Bond, currently £1,000. We will not allow you to take a one-off withdrawal if this would reduce your Investment Bond Value to below the minimum. We may change the minimum amount (see 11.1).

You can take a one-off withdrawal proportionately across all your funds, or from one fund or a selection of funds that you have specified. If you choose to take a one-off withdrawal proportionately across all funds, you can take it as a percentage of the fund, or as a monetary amount. If you choose to take the one-off withdrawal from a specified fund or funds, you will need to take the withdrawal as a monetary amount.

If you take a one-off withdrawal proportionately across all the funds in your Investment Bond, you can choose to take it:

- by cancelling units to the value of the one-off withdrawal from all the Policies in your Investment Bond, or
- by cashing in whole Policies. If you choose to do this, we will cash in whole Policies, and take any balancing amount by cashing in units in the way described above. If you cash in whole Policies and the early cash-in charge applies, we will take it only from the Policies that are cashed in.

If you choose to take a one-off withdrawal from a specified fund or funds, we will cancel units proportionately across all Policies.

We will not process your request for a one-off withdrawal until we have received clear instructions from you about how you want to take your one-off withdrawal. Once the one-off withdrawal has been completed it cannot be changed or reversed.

If you have invested in any fund whose value depends substantially on property, we may delay a one-off withdrawal (see 4.3).

6.3 Regular withdrawals

If you are invested in the Distribution 2 fund, the terms and conditions in this section do not apply. Instead, 10.2 applies.

At any time, you can set up regular withdrawals by asking us In Writing. You can take withdrawals:

- every month, or
- every three months, or
- every four months, or
- every six months, or
- every 12 months.

If your Investment Bond will be held subject to a Discretionary Discounted Gift Trust or a Discounted Gift (Bare) Trust, you can only choose to take withdrawals every month or every 12 months.

We will make payments directly into your bank or building society account. If the Investment Bond is held by trustees, we will make payments into their trust bank or building society account.

You can take regular withdrawals as:

- a monetary amount (a fixed cash sum for each withdrawal), or
- a percentage of the Investment Bond Value at the time of the withdrawal (the amount will vary with each withdrawal).

If you choose to take a monetary amount, you can ask for it to increase yearly, as long as it does not exceed the limits explained below. You can increase the amount:

- by a percentage chosen by you, or
- in line with any increase in the Retail Prices Index, or
- in line with any increase in the National Average Weekly Earnings Measure (not applicable if your Investment Bond will be held subject to a Discretionary Discounted Gift Trust or a Discounted Gift (Bare) Trust).

Retail Prices Index

A government-produced index which tracks the prices of a specified set of consumer goods and services, providing a measure of inflation, or any official published prices index that we adopt in its place.

National Average Weekly Earnings Measure

The national average weekly earnings measure of the whole UK economy as published by the Office for National Statistics, or any official published national average earnings measure that we adopt in its place.

We will apply the increase on the anniversary of your first regular withdrawal after you asked for the automatic increase. If the relevant index has fallen or not increased, we will not change the level of your withdrawal.

The minimum regular withdrawal you can take from your Investment Bond is currently £50. We also set a minimum for the amount you must leave in your Investment Bond, currently £1,000. We may change this (see 11.1).

We set a maximum for regular withdrawals. If you set up regular withdrawals when you start your Investment Bond, you can withdraw up to a maximum of 7.5% of the Payment (5% if your Investment Bond will be held subject to a Discounted Gift (Bare) Trust). If you set up regular withdrawals after your Investment Bond has started or you change the amount of your regular withdrawal, the maximum you can withdraw is currently 7.5% of the value of your Investment Bond each year. We may change this (see 11.1).

Once we have received clear instructions on how you want to take your regular withdrawals, any payments that have been completed cannot be changed or reversed.

You can take regular withdrawals proportionately across all your funds, or from one fund or from a selection of funds that you have specified.

We will cancel units in proportion across all Policies and Investment Layers from which you are taking regular withdrawals.

Investment Layer

As your Investment Bond Value changes over time, we have to identify what part of its value relates to each separate Payment or New Payment. So every time we receive a New Payment we treat the proportion of the value of your Investment Bond that is attributable to each Payment and New Payment separately. We call the relevant proportion of the value of your Investment Bond an investment layer.

If you choose to take regular withdrawals proportionately across all funds, you can take them as:

- a percentage of the fund (the amount will vary with each withdrawal), or
- a monetary amount (a fixed cash sum for each withdrawal).

If you choose to take withdrawals from a specified fund or funds, you will need to take the withdrawal as a monetary amount.

If you have chosen regular withdrawals from a specified fund or funds and the value of the fund or funds isn't enough to continue with the regular withdrawal, we will contact you as soon as we reasonably can. You can then choose to take regular withdrawals:

- proportionately across all your funds, or
- from one fund, or
- from a selection of funds.

You must let us know your choice In Writing. If the Investment Bond is subject to a Discretionary Discounted Gift Trust or a Discounted Gift (Bare) Trust, we will take the remaining withdrawals proportionately across all funds and we will write to tell you this at the time.

If you have invested in any fund whose value depends substantially on property, we may delay a regular withdrawal (see 4.3).

You may cancel regular withdrawals by telling us in Writing. We may stop your regular withdrawals if your total fund value falls below our current minimum of £1,000. We may change this amount (see 11.1).

7. Death benefits

7.1 Level of cover

The relevant death benefit will become payable if the Life Insured dies, or, where there are joint Lives Insured, the last Life Insured dies. The Investment Bond will then end. (See section 8 for information on claiming death benefits.)

Depending on the type of death benefit you have chosen, the amount payable will be the greater of the following amounts:

- a) 100.1% of the value of each Policy, or
- b) 110% of the value of each Policy if the death is an Accidental Death and occurs before the 10th anniversary of the Investment Date, or
- c) the standard death benefit (see 7.2), provided this benefit applies, or
- d) the enhanced death benefit (see 7.3), provided you have chosen this benefit.

For 7.1a) and 7.1b), the value of each Policy will be calculated using the unit prices declared on a Business Day after we are notified of the relevant death. Subject to 11.1, if we receive notification by 9.30am on a Business Day, we will calculate the value using the unit price declared on that day. If we receive notification later than that, we will calculate the value using the unit price declared on the next Business Day.

Accidental Death

Death resulting from an accident within 28 days of sustaining the injuries. Death must be from a bodily injury that is the direct result of an accidental, external, and visible cause. Death will not be accidental if the injury:

- is purposely self-inflicted, or
- happens as a result of failure to seek or follow medical advice, or
- is directly due to war, invasion, act of foreign enemy (whether war is declared or not) or active participation in riot or civil commotion, or
- is caused while travelling in an aircraft except on a licensed commercial airline, or

- is directly due to the use of drugs, or the use of drugs is a major contributory factor to the injury, unless the drugs are prescribed by a qualified medical practitioner and are taken in accordance with that prescription, or
- is directly due to the use of alcohol, or the consumption of alcohol is a major contributory factor to the injury, or
- happens while taking part in any criminal act.

7.2 Standard death benefit

The standard death benefit will apply unless you choose to remove it or you choose the enhanced death benefit instead. Your Investment Bond Schedule will tell you if the standard death benefit applies.

If death occurs before the 10th anniversary of the Investment Date of your initial Payment, the standard death benefit is an amount equal to the sum of your Payment and any New Payments, less any regular and one-off withdrawals you have taken, and any adviser remuneration that has been paid.

If death occurs on or after the 10th anniversary of the Investment Date of your initial Payment, the standard death benefit is 100.1% of the value of each Policy.

If you decide not to have the standard death benefit and you do not choose the enhanced death benefit either, we will reduce the amount of the fund-based charge (see 9.1).

7.3 Enhanced death benefit

You can choose the enhanced death benefit at the start of your Investment Bond. Your Investment Bond Schedule will tell you if the enhanced death benefit applies. You can also add the enhanced death benefit on the 10th anniversary of the Investment Date, provided the standard death benefit applies to your Investment Bond at that time.

To be able to choose the enhanced death benefit:

- the youngest Life Insured must be 65 or younger, and
- at least one Life Insured must state that they have not suffered a specific illness within the previous 12 months.

The specific illnesses are stroke, heart attack, cancer, kidney failure or diagnosis of an advanced or rapidly progressing incurable illness. If a false statement is made, we will not pay the enhanced death benefit. Instead we will pay the greater of the standard death benefit, or 7.1a) or 7.1b).

The trustees of a trust cannot apply for enhanced death benefit.

The enhanced death benefit is the enhanced death benefit value.

We set the enhanced death benefit value at six-monthly intervals and it takes into account the Investment Bond Value and any New Payments or any withdrawals.

If you choose the enhanced death benefit from the start of your Investment Bond, an extra fund-based charge will apply (see 9.1). If you choose to add the enhanced death benefit at the 10th anniversary of the Investment Date, the extra fund-based charge may be different. We will let you know what it is at the time.

You can cancel the enhanced death benefit at any time. If you do so, we will stop taking the extra fund-based charge.

If you cancel before the 10th anniversary of the Investment Date, the last calculated enhanced death benefit value will continue to apply until the 10th anniversary of the Investment Date. We will increase it by the amount of any further New Payments you make and reduce it by the amount of any further withdrawals you take before the 10th anniversary of the Investment Date.

If death occurs after the 10th anniversary of the Investment Date, we will pay 100.1% of the value of each Policy.

If you cancel the enhanced death benefit on or after the 10th anniversary of the Investment Date (but before the youngest Life Insured reaches age 75):

- the enhanced death benefit will stop immediately, and
- we will pay 100.1% of the value of each Policy if a claim arises.

The first enhanced death benefit valuation happens six months after the enhanced death benefit is first added to your Investment Bond. After that, there will be a valuation every six months. If a valuation falls on a day that is not a Business Day, that valuation will be on the next Business Day.

At each valuation, we will compare the Investment Bond Value on that day to the current enhanced death benefit value. If the Investment Bond Value is greater than the current enhanced death benefit value, we will increase the enhanced death benefit value to that amount, subject to a maximum increase of 5%. If the Investment Bond Value is less than the current enhanced death benefit value, the enhanced death benefit value will stay the same.

Before the first enhanced death benefit valuation, the enhanced death benefit value is equal to your Payment. Or, if you add the benefit at the 10th anniversary of the Investment Date, the enhanced death benefit value is equal to the Investment Bond Value at that time.

If you make a New Payment or take any withdrawals before the first enhanced death benefit valuation or between enhanced death benefit valuations, the enhanced death benefit value will be:

- increased by the value of the New Payment, and
- reduced by the value of the withdrawals.

The final enhanced death benefit valuation is the valuation following the 75th birthday of the youngest Life Insured. The enhanced death benefit value at the final enhanced death benefit valuation will continue to apply until your Investment Bond ends. We will increase the value by the amount of any New Payments you make and reduce it by the amount of any withdrawals you take after that time. At the final enhanced death benefit valuation, we will stop taking the extra fund-based charge.

8. Claims

If the Life Insured dies, or, where there are joint Lives Insured, the last Life Insured dies, the person dealing with the claim will need to complete a form we provide and send it to us with the Investment Bond Schedule. We will also need proof of identity and, where applicable, evidence that the person dealing with the claim is entitled to claim (for example, a grant of probate showing that he or she is the executor of the deceased's estate). They must pay any costs incurred in providing these.

Before we can pay the claim, the person dealing with the claim will need to provide proof of the date(s) of birth and the date(s) of death of the Life Insured or Lives Insured (the death certificate will generally be enough). We may need more information. For example, if the death is an Accidental Death that happens before the 10th anniversary of the Investment Date, we will need details of the circumstances of the death. We will tell the person dealing with the claim what we need at the time.

If the enhanced death benefit applies, before we pay the claim, there may be other reasonable requirements, such as medical evidence and reasonable evidence of death including cause of death. We will tell the person dealing with the claim what we need at the time.

9. Charges and adviser remuneration

The Investment Bond Schedule and the fund charges and expenses sheet show details of the charges we apply to your Investment Bond.

You can get the current fund charges and expenses sheet from us.

9.1 Yearly charges

We take the following charges either monthly or more often as described below.

Fund charges

Each fund has its own yearly charge. We take the appropriate proportion of the charge from the funds each time we value them. (For valuation of funds and units, see 4.4.) We show the yearly charges in the current fund charges and expenses sheet which is available from us.

Fund-based charge

We take a fund-based charge by cancelling units from each fund on the same day every month starting on the Investment Date. If the charge is due on 29th, 30th or 31st then in the months that end before the due date, we will take the charge on the last day of the month. If the fund-based charge is due on a day that is not a Business Day we will take the charge on the next Business Day.

The charge is a percentage of the value of your Investment Bond at the time. We show this on your Investment Bond Schedule.

If you decide not to have the standard death benefit and do not choose the enhanced death benefit, we will reduce the fund-based charge by 0.075%. If this applies to you, we show the reduction on your Investment Bond Schedule.

Extra fund-based charge

If you choose the enhanced death benefit, an extra fund-based charge of 0.55% will apply. We take this charge at the same time and in the same way as the fund-based charge. Your Investment Bond Schedule will tell you if the extra fund-based charge applies.

If you choose to add the enhanced death benefit at the 10th anniversary of the Investment Date, the extra fund-based charge may be different. It may also be different for any New Payment. We will let you know what it is at the time. We will take this charge until the enhanced death benefit valuation following the 75th birthday of the youngest (or only) Life Insured. We will stop taking this charge if you cancel the enhanced death benefit before then.

9.2 Fund expenses

Fund expenses are deductions we take from each fund to pay for day-to-day activities of managing each fund. The deductions are already reflected in the fund's unit price and cover the following:

- All expenses, taxes, duties, levies and other charges reasonably incurred in the buying, selling, valuation, management and maintenance of the fund's investments. For land and buildings, it includes the reasonable expenses of management, repair, maintenance, valuation and insurance.
- Taxes and expected taxes on the income and on capital gains in respect of the fund's assets. We will make deductions from the fund to pay or provide against our actual or expected liability for tax in respect of the fund's income and capital gains.
- Any interest on money borrowed (provided it was reasonable to borrow that money at those rates), and other liabilities, expenses, fees, taxes or other reasonable charges that are due directly in connection with the fund, or that are imposed on us and are reasonably chargeable to the fund.

If you need any more information about the expenses that apply to your Investment Bond, please contact us or your adviser.

9.3 Adviser remuneration

You agree that when an adviser remuneration payment is deducted from your Investment Bond, we will move it to a bank account in our name as agent of the adviser. Once the deduction is made:

- your obligation to pay that adviser remuneration payment to your adviser is discharged,
- it becomes our responsibility to pay your adviser, and

- we will hold the deducted amount on behalf of your adviser and deal with it as instructed by them. In exceptional circumstances, we may be unable to pay the adviser amounts deducted as remuneration following the termination of our agreement with them. For example, if their permissions have been removed by the FCA and the remuneration is not due to them. In such circumstances, the amount deducted will be credited again as soon as practicable to your Investment Bond.

The Investment Bond Schedule will set out any agreed adviser remuneration that you have authorised us to deduct from your Investment Bond.

You must agree with your adviser how much you will pay them for the advice and services they will provide to you. We will need your written authority, in a form agreed by us, before we will deduct adviser remuneration payments from your Investment Bond and pay them to your adviser.

Adviser remuneration, either as a percentage or fixed amount, may be deducted as:

- initial remuneration from each Payment or New Payment, and/or
- ongoing remuneration, where remuneration payments are deducted regularly until they are stopped in line with these terms and conditions, and/or
- a one-off payment deducted from your Investment Bond.

Ongoing and one-off adviser remuneration is not available if your Investment Bond will be held subject to a Discounted Gift (Bare) Trust.

If you agree that initial remuneration is payable on a Payment or New Payment we will deduct this from your Payment or New Payment before it is invested into your Investment Bond.

Any maximum withdrawal limits or chargeable events will be based on your Payment or New Payments less any initial remuneration that has been paid.

We will cancel units in proportion across all Policies and Investment Layers from which you are taking any ongoing or one-off adviser remuneration.

Ongoing remuneration will, once authorised, be deducted by cancelling units from each fund at a frequency agreed between you and your adviser, in line with these terms and conditions. It will be calculated based on the Investment Bond Value on the day the payment is due. If ongoing remuneration is payable, you can agree with your adviser whether the deduction from your Investment Bond is made quarterly, half-yearly or yearly. No other frequency is possible.

We will deduct any ongoing remuneration on the same day each time as agreed by your adviser. If remuneration is due on the 29th, 30th or 31st, then in the months that end before the due date, we will deduct the remuneration on the last day of the month. If the remuneration is due on a day that is not a Business Day, we will deduct it on the next Business Day.

You may ask us to stop ongoing remuneration payments to your adviser at any time. If the process to make the deduction for ongoing remuneration has already been initiated, the deduction will be made in full. It will be up to you and your adviser to agree whether any refund is due to you.

If you die, transfer ownership of the Investment Bond to someone else (see 12.2) or your Investment Bond no longer has sufficient value to pay ongoing remuneration, we will stop payments to your adviser. You may, however, still be liable to pay any outstanding ongoing remuneration to your adviser.

We will need your written authority before any of the following changes to your adviser's remuneration can be made:

- increases,
- changes in basis, for example, from a fixed amount to a percentage,

- restarting ongoing remuneration payments that have been stopped, or
- a one-off payment.

We will confirm any changes made to adviser remuneration by issuing a new Investment Bond Schedule.

9.4 Ending the agreement with your adviser

Your agreement with your adviser may end because either you, or your adviser, want to end that agreement. However, the agreement to pay your adviser from the Investment Bond may also end because the agreement between us and your adviser ends, for example, because the adviser's permissions are removed by the FCA. In either event, your adviser will no longer be able to manage your Investment Bond.

Where your agreement with your adviser ends, you should notify us of this fact as soon as possible.

Where we receive notification of the end of your agreement with your adviser, we will remove your adviser from your Investment Bond and stop any deductions for ongoing remuneration as soon as reasonably practicable.

If, prior to us processing such notification, the process to make a deduction for ongoing remuneration has already been initiated, the deduction will be made in full. It will be up to you and your adviser to agree whether any refund is due to you.

If the agreement between us and your adviser ends, we will stop any deductions for ongoing remuneration from the date that we process the removal of the adviser from your Investment Bond. Where any remuneration remains due from you to your adviser, they may contact you to arrange an alternative method of payment.

Any remuneration which we deduct from your Investment Bond will be held in line with these terms and conditions (see 9.3) on behalf of your adviser.

10. The Distribution 2 fund

The terms and conditions in this section apply only if you invest in the Distribution 2 fund.

If you want to take a one-off withdrawal, 6.2 applies.

10.1 Investing in the Distribution 2 fund

If you invest in the Distribution 2 fund, you cannot invest in any other fund at the same time.

The distribution factor determines the level of distribution we make (the amount of money withdrawn) from the Distribution 2 fund. We decide the distribution factor by:

- calculating how much income the assets in the Distribution 2 fund have produced, and
- deducting the tax we are liable for in respect of that income.

We will decide how to calculate the fund's income and how much tax to deduct.

On each Distribution Date, we multiply the price of your units in the Distribution 2 fund by the distribution factor. If you choose to receive regular withdrawals, we use this to calculate the amount we can pay you until the next Distribution Date and we will cancel enough units to pay you this amount. If you choose not to take regular withdrawals from the Distribution 2 fund, this amount will remain in your fund.

Distribution Dates

1 March and 1 September each year. We can change these dates (see 11.1).

10.2 Regular withdrawals from the Distribution 2 fund

If you want to take regular withdrawals from the Distribution 2 fund, we will cancel units in proportion across all Policies and Investment Layers. Currently we cancel units on the 15th of every month but we may change this (see 11.1). If we do, and you are receiving regular withdrawals, we will write to tell you.

You must tell us In Writing if you want to take regular withdrawals. We will pay regular withdrawals monthly and you must tell us if you want them to start immediately or after the next Distribution Date.

If you ask for regular withdrawals to start immediately, we will first cancel units on the 15th of the following month. For example, if you ask us on 4 October to start withdrawals, we will first cancel units on 15 November.

If you ask for regular withdrawals to start after the next Distribution Date, we will cancel units on the 15th of that month. For example, if you ask for withdrawals to start after the 1 September Distribution Date, we will first cancel units on 15 September.

If the 15th is not a Business Day, we will cancel units on the next Business Day.

We will make payments direct into your bank or building society account. If the Investment Bond is held by trustees, we will make payments into their trustee bank or building society account.

You must tell us In Writing if you want to stop taking regular withdrawals from the Distribution 2 fund. You can start or re-start them at any time.

We set a minimum for the amount you must leave in your Investment Bond, currently £1,000. We will stop regular withdrawals if this would reduce your Investment Bond Value to below the minimum. We may change this amount (see 11.1).

Any New Payments you make or withdrawals you take will not affect the amount of the regular withdrawals until the next Distribution Date after you have made the New Payment or taken the withdrawal.

10.3 Fund switching into and out of the Distribution 2 fund

If you invest in the Distribution 2 fund, the terms and conditions in this section apply as well as those in 5.1.

You can switch into the Distribution 2 fund provided your fund value is £10,000 or more. If you were taking regular withdrawals before you switched into the Distribution 2 fund, these will stop. If you want to take regular withdrawals from the Distribution 2 fund, see 10.2.

If you want to switch out of the Distribution 2 fund into one or more of the other funds available, any regular withdrawals you were taking from the Distribution 2 fund will stop. If you want to take regular withdrawals after you have switched out of the Distribution 2 fund, you must tell us In Writing (see 6.3).

You cannot invest in the Distribution 2 fund and any other fund at the same time, so when you switch into or out of the Distribution 2 fund, you must switch all of your investment.

10.4 Phased investment

You cannot choose the phased investment option if you want to invest in the Distribution 2 fund.

11. Changes we can make to the Investment Bond

11.1 Our right to vary these terms and conditions

To the extent that any change is proportionate and reasonably required, we may alter the terms and conditions of your Investment Bond (including any benefits), for any of the following reasons:

- So we can look after your Investment Bond more effectively or efficiently, or to reflect changes in technology or insurance industry practice.
- To take account of a decision by a court, governmental body, ombudsman, regulator, industry body, or similar body, or because of changes to, or to comply with the law, taxation, official guidance, applicable codes of practice, or how we are regulated, including the amount of capital we must hold.
- If in our reasonable opinion we are at material risk of becoming insolvent and this may be avoided by changing the terms and conditions of your Investment Bond and those of other Policyholders with similar policies and the changes are in the interests of our Policyholders as a whole.

We will write and tell you about any material changes to these terms and conditions at least 30 days before the change, where this is reasonably possible. Otherwise we will let you know as soon as we reasonably can.

The notification times and the minimum and maximum values shown in these terms and conditions are as at January 2015. We may change these, and you can find out the current position by asking us or from our website, www.sterling-assurance.co.uk.

We have processes that ensure our business is conducted lawfully and with integrity, in line with current legislation. We make every effort to avoid conflicts of interest. However, where they do arise, we make sure they are fully disclosed in line with our conflicts-of-interest policy, which is available on request.

11.2 Our right to increase charges

We may increase the charges or introduce new charges to the extent that any increase or new charge is reasonable in amount, and is proportionate and reasonably required for any of the following reasons:

- So we can look after your Investment Bond more effectively, or to reflect changes in technology or insurance industry practice.
- To take account of a decision by a court, governmental body, ombudsman, regulator, industry body or similar body or because of changes to, or to comply with the law, taxation, official guidance, codes of practice or how we are regulated, including the amount of capital we must hold.
- To take account of changes to levies or charges imposed on us by law or under the Financial Services Compensation Scheme or by the Financial Conduct Authority (unless we are expressly prohibited from passing these on to our customers).
- To take account of increases to charges we incur for fund management.

We will write and tell you about any increases to the charges at least 30 days before the change, where this is reasonably possible.

Some of the funds invest in a mix of underlying funds and other investments. The fund manager alters this mix from time to time, in accordance with the fund's investment objective. Our fund charges incorporate the underlying fund charges, and so will vary with changes to the investment mix. We will not tell you every time this happens, but you can find out the current position by asking us or from our website, www.sterling-assurance.co.uk.

12. General terms

12.1 Your responsibility

You are responsible for the following:

- Giving us accurate and complete information, including all material facts, when we reasonably ask for it. A material fact is one that a reasonable person would regard as relevant to us when we are considering whether to enter into the Investment Bond with you, or whether to agree to any change to the Investment Bond.
- Letting us know if your name, address or contact details change. Please do this as soon as possible, because otherwise we may send confidential information about you and your Investment Bond to your old address.
- When you move to another country outside the UK, telling us of any change in your residency before the change happens, in line with the section on 'Moving abroad' in the 'Other information' section of these terms and conditions.
- Keeping secret and safe any passwords and documents about this Investment Bond. You must also let us know straightaway if you know about or suspect identity theft.
- Regularly reviewing your Investment Bond and its benefits, including your choice of investment funds. You may need to get advice from a financial adviser.

12.2 Assignment

If the ownership of the Investment Bond is transferred to someone else, we need to be informed by a 'notice of assignment'. This protects the legal position of the person to whom it is transferred. Notices of assignment must be given to us In Writing at our Administration Office. A notice of assignment must give the date and details of the assignment, including the full name of the person to whom ownership is being transferred.

12.3 Communicating with you

We will send you written confirmation of the following transactions:

- Opening your Investment Bond.
- Making New Payments.
- Switching any of your investments.
- Deciding to take regular withdrawals or one-off withdrawals, or making changes to existing regular withdrawals.

When your Investment Bond is closed, we will send you or your legal personal representatives written confirmation.

We will send you a statement every year showing the value of your Investment Bond and a summary of the transactions since the previous statement. The statement will not include any measurement of the investment performance of your Investment Bond. If you wish to find out more about the investment performance of your Investment Bond, please contact your adviser.

12.4 Change to currency

If the currency of the United Kingdom is replaced by the euro or any other currency, your Investment Bond will continue, subject to any necessary changes in benefits, charges and terms brought about by using that currency rather than £ sterling. Where we need to convert amounts from the currency of the United Kingdom, we will use:

- the Official Bank of England exchange rate, or
- the official exchange rate that has replaced it if it no longer exists.

12.5 Third party rights

Only you (or if you die, the person managing your affairs or the person who is entitled to benefit from this Investment Bond) can enforce the terms of your Investment Bond. We exclude the rights of any other persons under the Contracts (Rights of Third Parties) Act 1999.

13. Law

The Investment Bond is governed by the law of England.

Other information

How to complain

If you need to complain, please see the 'How to contact us' section. You can ask us for details of our complaints-handling process. These are also on our website, www.sterling-assurance.co.uk.

If you are not satisfied with our response to your complaint, you can complain to:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR
UK

Telephone: 0800 023 4567 or 0300 123 9123
Or visit the website www.financial-ombudsman.org.uk

This service is free and using it won't affect your legal rights.

Compensation

If we're unable to meet our financial obligations in full you may be entitled to help from the Financial Services Compensation Scheme (FSCS). The compensation you'll receive will be based on their rules. If you need more information, you can contact the FSCS helpline on 0800 678 1100 or 020 7741 4100, write to the address below or visit the website www.fscs.org.uk.

Financial Services Compensation Scheme
10th Floor
Beaufort House
15 St Botolph Street
London
EC3A 7QU

Your adviser will recommend products that are suitable for your needs. You have a legal right to compensation if an authority decides that a recommendation was unsuitable when it was made.

Data protection

Zurich Assurance Ltd trading as Sterling is your Data Controller under data protection legislation and is committed to ensuring that the way we collect, hold, use and share personal information about you complies fully with data protection legislation.

This is explained in more detail in our data protection statement that is appended to these terms and conditions under Appendix A.

Moving abroad

If you move to another country outside of the UK when you have an investment bond with us, your investment bond may no longer be suitable for your individual needs, and you may no longer be eligible to make payments into your investment bond. The local laws and regulations of the jurisdiction to which you move may impact our ability to continue to service your plan in accordance with these terms and conditions. While you have the investment bond with us, you must tell us of any planned change in your residency before the change happens.

The investment bond is designed for customers who are resident in the UK. We do not offer tax advice so, if you decide to live outside of the UK, we recommend you obtain advice on the tax consequences of changing your country of residence in relation to your investment bond. We will not be held liable for any adverse tax consequences that arise in respect of you or your investment bond as a result of such a change in residence.

Disclosure

You authorise us to disclose to any tax authority including Her Majesty's Revenue and Customs (HMRC), any regulatory authority, the police or such other persons, as required by law or as otherwise required, so we can carry out our duties under these terms and conditions, any information they may require in relation to you and your accounts. In addition, you authorise us to comply with any other tax obligations of the UK or elsewhere applying to Zurich or the Zurich Group, including tax reporting and the deduction of any withholding tax.

How to contact us

If you want to contact us, you can write, phone, email or fax:



Write to:

Sterling
Sterling Centre
PO Box 461
Bishops Cleeve
Cheltenham
Gloucestershire
GL52 8ZN
UK



Phone: 0370 909 6010

Monday to Friday 8am to 6.30pm,
Saturday 9.30am to 12.30pm

(we are not open on public holidays).

We may record or monitor calls to improve our service.



Email: info@sterling-assurance.co.uk



Fax: 0370 909 6080

Keep in touch

It's important we keep in touch so, if you change your address, or any of your contact details, please let us know.

We'd like everyone to find it easy to deal with us. Please let us know if you need information about our plans and services in a different format.

All our literature is available in large print or braille, or on audiotape or CD.

If you are a textphone user, we can answer any questions you have through a Typetalk operator. Please call us on **18001 0370 909 6010**. Or, if you prefer, we can introduce your adviser to a sign language interpreter.

Appendix A Data protection statement

Who controls my personal information?

This statement tells you how Sterling, as data controller, will deal with your personal information. Sterling is a trading name of Zurich Assurance Ltd and also refers to Sterling ISA Managers Ltd. Both companies are part of the Zurich Group. Where Sterling introduces you to a company outside the Zurich Group, that company will tell you how your personal information will be used.

You can ask for further information about our use of your personal information or complain about its use in the first instance, by contacting our Data Protection Officer at: Zurich Insurance Group, Unity Place, 1 Carfax Close, Swindon, SN1 1AP or by emailing the Data Protection Officer at GBZ.General.Data.Protection@uk.zurich.com.

If you have any concerns regarding our processing of your personal information, or are not satisfied with our handling of any request by you in relation to your rights, you also have the right to make a complaint to the Information Commissioner's Office. Their address is: First Contact Team, Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, SK9 5AF.

What personal information will you collect about me?

We will collect and process the personal information that you give us by phone, email, filling in forms, including on our website, and when you report a problem with our website. We also collect personal information from your appointed agent such as your trustee, broker, intermediary or financial adviser in order to provide you with the services you have requested and from other

sources, such as credit reference agencies and other insurance companies, for verification purposes. We will also collect information you have volunteered to be in the public domain and other industry-wide sources.

We will only collect personal information that we require to fulfil our contractual or legal requirements unless you consent to provide additional information. The type of personal information we will collect includes; basic personal information (i.e. name, address and date of birth), occupation and financial details, health and family information, claims and convictions information and where you have requested other individuals be included in the arrangement, personal information about those individuals.

If you give us personal information on other individuals, this will be used to provide you with a quotation and/or contract of insurance and/or provision of financial services. You agree you have their permission to do so. Except where you are managing the contract on another's behalf, please ensure that the individual knows how their personal information will be used by Zurich. More information about this can be found in the 'How do you use my personal information' section.

How do you use my personal information?

We and our selected third parties will only collect and use your personal information (i) where the processing is necessary in connection with providing you with a quotation and/or contract of insurance and/or provision of financial services that you have requested; (ii) to meet our legal or regulatory obligations, or for the establishment, exercise or defence of legal claims; (iii) for our "legitimate interests". It is in our legitimate interests to collect your personal information as it provides us with the information that we need to provide our services to you more effectively including providing you with information about our products and services. We will always ensure that we keep the amount of information collected and the extent of any processing to the absolute minimum to meet this legitimate interest.

Examples of the purposes for which we will collect and use your personal information are:

- to provide you with a quotation and/or contract of insurance
- to identify you when you contact us

- to deal with administration and assess claims
- to make and receive payments
- to obtain feedback on the service we provide to you
- to administer our site and for internal operations including troubleshooting, data analysis, testing, research, statistical and survey purposes
- for fraud prevention and detection purposes.

We will use your health information and information about any convictions for the purposes of providing insurance, and this includes arranging, underwriting, advising on or administering an insurance contract between you and us.

We will contact you to obtain consent prior to processing your personal information for any other purpose, including for the purposes of targeted marketing unless we already have consent to do so.

Who do you share my personal information with?

Where necessary, we share personal information for the purposes of providing you with the goods and services you requested with the types of organisations described below:

- associated companies including reinsurers, suppliers and service providers
- brokers, introducers and professional advisers
- survey and research organisations
- credit reference agencies
- healthcare professionals, social and welfare organisations
- other insurance companies
- comparison websites and similar companies that offer ways to research and apply for financial services products
- fraud prevention and detection agencies.

Or, in order to meet our legal or regulatory requirements, with the types of organisations described below:

- regulatory and legal bodies
- central government or local councils
- law enforcement bodies, including investigators
- credit reference agencies
- other insurance companies.

We may also share the following data with the types of organisations outlined above, for the purpose of statistical analysis, research and improving services:

- anonymised data - data encrypted to make it anonymous, which protects an individual's privacy by removing personally identifiable information
- pseudonymised data - personally identifiable information replaced with a pseudonym to make the data less identifiable, such as replacing a name with a unique number
- aggregated data - similar groups of data, such as age, profession or income which are expressed as a summary for statistical analysis.

How do you use my personal information for websites and email communications?

When you visit one of our websites we may collect information from you such as your email address or IP address. This helps us to track unique visits and monitor patterns of customer website traffic, such as who visits and why they visit.

We use cookies and/or pixel tags on some pages of our website. A cookie is a small text file sent to your computer. A pixel tag is an invisible tag placed on certain pages of our website but not on your computer. Pixel tags usually work together with cookies to assist us to provide you with a more tailored service. This allows us to monitor and improve our email communications and website. Useful information about cookies, including how to remove them, can be found on our websites.

How do you transfer my personal information to other countries?

Where we transfer your personal information to countries that are outside of the UK and the European Union (EU) we will ensure that it is protected and that the transfer is lawful. We will do this by ensuring that the personal information is given adequate safeguards by using 'standard contractual clauses' which have been adopted or approved by the UK and the EU, or other solutions that are in line with the requirements of European data protection laws.

A copy of our security measures for personal information transfers can be obtained from our Data Protection Officer at: Zurich Insurance Group, Unity Place, 1 Carfax Close, Swindon, SN1 1AP or by emailing the Data Protection Officer at GBZ.General.Data.Protection@uk.zurich.com.

How long do you keep my personal information for?

We will keep and process your personal information for as long as necessary to meet the purposes for which it was originally collected.

There are a number of factors influencing how long we will keep your personal information, and these are shown below:

- to comply with applicable laws and regulations or set out in codes issued by regulatory authorities or professional bodies
- our business processes, associated with the type of product or service that we have provided to you
- the type of data that we hold about you
- if your data relates to any ongoing, pending, threatened, imminent or likely dispute, litigation or investigation
- to enable us to respond to any questions, complaints, claims or potential claims
- if you or a regulatory authority require us to keep your data for a legitimate purpose.

What are my data protection rights?

We will, for the purposes of providing you with a contract of insurance, processing claims, reinsurance and targeted marketing, process your personal information by means of automated decision making and profiling where we have a legitimate interest and/or you have consented to this.

You have a number of rights under the data protection laws, namely:

- to access your data (by way of a subject access request)
- to have your data rectified if it is inaccurate or incomplete
- in certain circumstances, to have your data deleted or removed
- in certain circumstances, to restrict the processing of your data
- a right of data portability, namely to obtain and reuse your data for your own purposes across different services
- to object to direct marketing
- not to be subject to automated decision making (including profiling), where it produces a legal effect or a similarly significant effect on you
- to claim compensation for damages caused by a breach of the data protection legislation
- if we are processing your personal information with your consent, you have the right to withdraw your consent at any time.

You can exercise your rights by contacting our Data Protection Officer at: Zurich Insurance Group, Unity Place, 1 Carfax Close, Swindon, SN1 1AP or by emailing the Data Protection Officer at GBZ.General.Data.Protection@uk.zurich.com.

What happens if I fail to provide my personal information to you?

If you do not provide us with your personal information, we will not be able to provide you with a contract or assess future claims for the service you have requested.

Other information

Where we talk about the Zurich group in this statement, we mean Zurich Insurance Group Ltd and its subsidiaries. In line with the Association of British Insurers' (ABI) Code of Practice, the Zurich group has policies to ensure we keep your confidential personal information securely. You can ask us for a copy of the ABI code.

We may record telephone calls so we can check we've acted on your instructions correctly and to ensure we give good service. We may also monitor calls for security and training purposes.

Information Commissioner's Office

The office of the Information Commissioner is the government appointed office with responsibility for data protection. They can assist with any complaints or questions you may have. They can be contacted on 01625 545745 or online at ico.gov.uk

Please let us know if you would like a copy of this in large print or braille, or on audiotape or CD.

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