

Zurich Index UL™: At-a-Glance

Protection. Flexibility. Growth Potential.

Offered by Zurich American Life Insurance Company

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

The Zurich Index UL™ provides valuable death benefit protection combined with innovative policy value growth potential. The base policy provides important death benefit guarantees with the option at issue to select long-term death benefit guarantees. Policy value growth is supported by both fixed interest and index linked interest crediting alternatives. Net premiums can be allocated into one or a combination of three index linked accounts and two fixed interest accounts. In addition to policy loan options, riders available to be added to the base policy are the Maturity Extension Rider, the Accelerated Benefit Rider for Terminal Illness and Overloan Protection Rider.

Accounts for index linked interest based performance (excluding dividends)

Index Accounts Available	S&P 500® Index Interest Account	Domestic Multi Index Interest Account	Global Multi Index Interest Account
Description of Index/Indexes	Single index-based account with performance tied to the S&P 500® Composite Stock Price Index ¹	Multi index-based account with performance tied to the S&P 500® Index; Dow Jones-UBS Commodity Index ^{SM 2} ; and the Russell 2000® Index ³	Multi index-based account with performance tied to the S&P 500® Index; MSCI EAFE Index; and the MSCI Emerging Markets Index ⁴
Participation Rate	100%	100%	100%
Current Growth Cap	11.0%	10.0%	10.5%
Guaranteed Minimum Interest Rate	1% per year	0% per year	0% per year

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; premium payments 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	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. • A Minimum Premium is required during the first three policy years.⁵
Surrender Charge	14-year declining schedule
Maturity Date	The policy matures for its Surrender Value at age 121. A Maturity Extension Rider 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 0-70; 5 years for issue ages 71+. A required premium must be paid over the first ten years (five years for issue ages 71+) for this basic benefit to apply. This premium varies by issue age, gender, premium class, band, and death benefit option.
Death Benefit Options (DBO)	<p>Option A (Level): Level death benefit equal to Specified Amount</p> <p>Option B (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 increases</p> <ul style="list-style-type: none"> • Evidence of Insurability is required. • The minimum increase is \$50,000. <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. • Pro-rata surrender charges may apply.
Base Policy Riders⁶	<p>Accelerated Benefit Rider For Terminal Illness (ICC11-IULRAccBen-01) – Up to 50% of the death benefit can be accelerated in advance of death, up to a maximum benefit of \$1,000,000, or an insured diagnosed as terminally ill (with twenty-four months or less life expectancy). The payment made is 95% of the accelerated benefit, less an administrative fee.</p> <p>Maturity Extension Rider (ICC10-RME121-01) – Extends the payment of a death benefit 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 a policy loan at age 121, loan interest continues to be charged. The Policy Value cannot exceed the death benefit. No premiums are permitted after attained age 121 and no charges will be deducted from the contract.</p> <p>Overloan Protection Rider (ICC11-IULOLPR-01) – 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>

Optional Policy Rider⁶	<p>Lapse Protection Period Extension Rider (ICC11-IULLPR-01) – Provides an extension of the Basic Death Benefit Guarantee Period; there is a charge for this rider.</p> <p>Extension period is a function of issue age.</p> <ul style="list-style-type: none"> a. Issue ages 0-65: Greater of 25 years or to age 80 b. Issue ages 66-84: Greater of 5 years or age 90 																					
Policy Loans	<p>Loans allowed in first policy year.</p> <ul style="list-style-type: none"> • 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. 																					
Withdrawals	<p>Withdrawals will not be allowed in the first policy year; only one withdrawal is allowed per quarter.</p> <ul style="list-style-type: none"> • The minimum allowable amount is \$2,000 and the maximum allowable amount is 75% of the Surrender Value. • A \$50 processing fee may be deducted from the amount of a partial withdrawal. 																					
Expenses⁷	<p>Expense charge per policy - \$7.50 per month Expense charge per premium - 7.5% of all premium Monthly expense charge per \$1,000 varies by issue age, gender, risk class and band.</p>																					
Cost of Insurance (COI) Charge⁷	<p>Current</p> <ul style="list-style-type: none"> • Varies by issue age, duration, gender, preferred vs. standard classes, non-tobacco vs. tobacco • Two Specified Amount bands (\$250,000 to \$999,999; \$1,000,000 and more) <p>Guaranteed</p> <ul style="list-style-type: none"> • Based on 2001 CSO table • Guaranteed COI rates do not vary by face amount band, issue age vs. attained age, or by preferred vs. standard class. 																					
Risk Classes/Issue Ages	<table border="1" data-bbox="519 1318 1388 1648"> <thead> <tr> <th>Risk Classification</th> <th>Gender</th> <th>Issue Ages</th> </tr> </thead> <tbody> <tr> <td>Preferred Best Non-Tobacco</td> <td>Male, Female, Unisex</td> <td>18-80</td> </tr> <tr> <td>Preferred Non-Tobacco</td> <td>Male, Female, Unisex</td> <td>18-85*</td> </tr> <tr> <td>Standard Plus</td> <td>Male, Female, Unisex</td> <td>18-85*</td> </tr> <tr> <td>Standard Non-Tobacco</td> <td>Male, Female, Unisex</td> <td>0-85*</td> </tr> <tr> <td>Preferred Tobacco</td> <td>Male, Female, Unisex</td> <td>18-75</td> </tr> <tr> <td>Standard Tobacco</td> <td>Male, Female, Unisex</td> <td>18-85*</td> </tr> </tbody> </table> <p>*Note: Maximum issue age in California is age 80.</p>	Risk Classification	Gender	Issue Ages	Preferred Best Non-Tobacco	Male, Female, Unisex	18-80	Preferred Non-Tobacco	Male, Female, Unisex	18-85*	Standard Plus	Male, Female, Unisex	18-85*	Standard Non-Tobacco	Male, Female, Unisex	0-85*	Preferred Tobacco	Male, Female, Unisex	18-75	Standard Tobacco	Male, Female, Unisex	18-85*
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Maximum Special Risk Class	<p>Table 16 to age 80</p>																					
Flat Extras	<p>Flat extras up to \$20.00 per \$1,000 of Specified Amount on permanent and temporary basis</p>																					

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⁵ 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.

⁶ Unless state variation is required

⁷ These charges are deducted from the Accounts/segments on a pro-rata basis.

Zurich American Life Insurance Company

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The terms and conditions for flexible premium adjustable life insurance policy with index-linked interest options are set forth in policy number ICC11-IUL121-01, or applicable state variation. The policy is issued by Zurich American Life Insurance Company. It is subject to the laws of the state where it is issued. This material is a summary of the product features only. Please read the policy carefully for full details.

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