ZURICH®

Zurich Survivor IUL™: At-a-Glance

Guaranteed Bonus + Extended Guaranteed Death Benefit Options

The Zurich Survivor IUL is designed for death benefit protection for estate and other financial planning purposes. The product offers a contractually guaranteed 15% persistency bonus on all interest credited in the prior year starting in year 6*, and an optional long term death benefit guarantee.

*10% Guaranteed Bonus for attained age 90+

Available Index Accounts

S&P 500® Index Interest Account	Account with performance tied to the S&P 500®[1] Composite Stock Index
S&P 500® Plus Index Interest Account	Account with performance tied to the S&P 500®[1] Composite Stock Index. Offers a higher cap rate in return for an asset based charge
S&P 500® Uncapped Index Interest Account	Account with performance tied to the S&P 500®[1] Composite Stock Index. Offers an uncapped rate in exchange for an index spread rate.
NASDAQ-100 INDEX® Uncapped Index Interest Account	Account with performance tied to the NASDAQ-100 INDEX®[2] Index. Offers an uncapped rate in exchange for an index spread rate.

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 Participation Rate and either a Growth Cap or Index Spread Rate.

Available Fixed Accounts

Long Term Fixed 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 Monthly Dates. The Guaranteed Minimum Interest Rate is 2.00%.
Short Term Holding Account	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. The Guaranteed Minimum Interest Rate is 0.00%.

Zurich Survivor IUL is a flexible premium adjustable survivorship life insurance policy with index linked interest options.

Minimum Specified Amount of Coverage	$500,000
Life Insurance Tests	Guideline Premium Test (GPT) or Cash Value Accumulation Test (CVAT)
Premiums	• 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 but are required for monthly premium payments. 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.
Surrender Charge	19-year declining schedule
Maturity Date	The policy matures for its Surrender Value at Younger Insured's 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 Younger Insureds with issue ages up to 70; five years for Younger Insureds with issue ages 71+. A required premium must be paid over the first 10 policy years (five years for Younger Insured 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)	All death benefit options pay out upon the death of the Last Surviving Insured. **Option A (Level):** Level death benefit equal to Specified Amount **Option B (Increasing):** Increasing death benefit equal to Specified Amount + Policy Value
Decreases in Specified Amount	No changes allowed in first policy year. No more than one change allowed in each policy year. Specified Amount decreases • The minimum decrease amount is $25,000. • The new Specified Amount must be at least $500,000.
Policy Riders/Benefits[3]	Accelerated Death Benefit Rider For Terminal Illness – Up to 75% of the Eligible Death Benefit can be accelerated one time 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 (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. Extension of Maturity Date – Extends the payment of a death benefit initially equal to the death benefit for ages beyond the Younger Insured's age 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. No Lapse Guarantee Rider – Provides an extension of the Basic Death Benefit Guarantee Period; there is a charge for this rider. A required premium must be paid over the lapse protection period for this guarantee to prevent lapse. The Rider must be chosen at time of issue. The Extension Period is a function of the Younger Insured's issue age. a. Issue ages up to 65: Greater of 25 years or to Younger Insured's age 80 b. Issue ages 66-84: Greater of 5 years or to Younger Insured's age 90 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 younger insured's 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. Policy Split Option Rider – This rider provides for the split of a policy into two permanent single life policies of equal Specified Amount due to a divorce, specific tax law changes or dissolution of the business of the policyowner.

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.
Withdrawals	Withdrawals will not be allowed in the first policy year. • The minimum allowable amount is $2,000. The maximum withdrawal will be equal to the cash value calculated at the date of the withdrawal less existing debt less interest on the loan from the date of the withdrawal to the end of the policy year, less three times the total of the monthly deductions and Asset Based Charges for one month. • A $50 processing fee may be deducted from the amount of a partial withdrawal.
Expense Charges	Expense charge per policy – $7.50 per month Monthly expense charge per $1,000 varies by issue age, gender, risk class and state. Expense charge on premium: • Current: 7.50% • Guaranteed: 7.50%
Cost of Insurance (COI) Charge[4]	Current • Varies by issue age, duration, gender, risk classes, non-tobacco vs. tobacco Guaranteed • Based on 2017 CSO table • Guaranteed COI rates vary by non-tobacco vs. tobacco, gender, and attained age.

Risk Classes/Issue Ages The maximum age difference allowed between the Joint Insureds is 20 years (10 year maximum age difference between the Joint Insureds with the No Lapse Guarantee Rider).	

Risk Classification	Gender	Issue Ages
Preferred Best Non-Tobacco	Male, Female	18-80
Preferred Non-Tobacco	Male, Female	18-85
Standard Plus	Male, Female	18-85
Standard Non-Tobacco	Male, Female	18-85
Preferred Tobacco	Male, Female	18-75
Standard Tobacco	Male, Female	18-85

Maximum Special Risk Class	Table 16 and Uninsurable. Special risk classes only available up to age 80.
Flat Extras	Flat extras up to $20.00 per $1,000 of Specified Amount on permanent and temporary basis Flat extras only available up to age 80.

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. For the capped funds, the growth rate is then multiplied by the Segment's Participation Rate and capped at the Segment's Growth Cap. For the uncapped funds, the growth rate is multiplied by the Segments Participation Rate then minus the Index Spread Rate. The final interest crediting rate is this calculated amount minus the Index Interest Account Guaranteed Interest Rate. Participation Rates, Growth Caps, and Index Spread Rate are determined by the Company, but they cannot be less than the amounts guaranteed in the Policy's contract.

[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.

Standard & Poor's®", "S&P®", "S&P 500®", and "Standard & Poor's 500™" are trademarks of Standard & Poor's Financial Services LLC ("S&P") and have been licensed for use by ZFUS Services, LLC and its affiliates. The S&P® Index Interest Account and the S&P® Plus Index Interest Account (the "Product") are not sponsored, endorsed, sold or promoted by S&P or its third party licensors. Neither S&P nor its third party licensors makes any representation or warranty, express or implied, to the owner of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the S&P 500 index to track general stock market performance. S&P's and its third party licensor's only relationship to ZFUS Services, LLC is the licensing of certain trademarks and trade names of S&P and of the S&P 500 index which is determined, composed and calculated by S&P or its third party licensors without regard to ZFUS Services, LLC or the Product. S&P and its third party licensors have no obligation to take the needs of ZFUS Services, LLC or the owners of the Product into consideration in determining, composing or calculating the S&P 500 index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the Product or the timing of the issuance or sale of the Product or in the determination or calculation of the equation by which the Product is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the Product.

Neither S&P, its affiliates nor their third party licensors guarantee the adequacy, accuracy, timeliness or completeness of the index or any data included therein or any communications, including but not limited to, oral or written communications (including electronic communications) with respect thereto. S&P, its affiliates and their third party licensors shall not be subject to any damages or liability for any errors, omissions or delays therein. S&P makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, in no event whatsoever shall S&P, its affiliates or their third party licensors be liable for any indirect, special, incidental, punitive or consequential damages, including but not limited to, loss of profits, trading losses, lost time or goodwill, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability or otherwise.

[2] The NASDAQ 100® Index Interest Account seeks to measure the performance of 100 of the largest domestic and international non-financial companies listed on The NASDAQ Stock Market® based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

The Product(s) is not sponsored, endorsed, sold or promoted by NASDAQ, Inc. or its affiliates (NASDAQ, with its affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product(s). The Corporations make no representation or warranty, express or implied to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly, or the ability of the NASDAQ-100 Index to track general stock market performance. The Corporations' only relationship to Zurich American Life Insurance Company ("Licensee") is in the licensing of the NASDAQ®, NASDAQ-100 Index®, NASDAQ Index® and certain trade names of the Corporations and the use of the NASDAQ-100 Index which is determined, composed and calculated by NASDAQ without regard to Licensee or the Product(s). NASDAQ has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NASDAQ-100 Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Product(s).

The Corporations do not guarantee the accuracy and/or uninterrupted calculation of NASDAQ-100 Index or any data included therein. The Corporations make no warranty, express or implied, as to results to be obtained by Licensee, owners of the product(s), or any other person or entity from the use of the NASDAQ-100 Index or any data included therein. The Corporations make no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the NASDAQ-100 Index® or any data included therein. Without limiting any of the foregoing, in no event shall the Corporations have any liability for any lost profits or special, incidental, punitive, indirect, or consequential damages, even if notified of the possibility of such damages.

[3] Unless state variation is required.

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

Zurich American Life Insurance Company

Administrative Offices:
7045 College Boulevard, Overland Park, KS 66211-1523
877-678-7534 www.zlifeusa.com

The terms and conditions for the Flexible Premium Adjustable Survivorship Life Insurance Policy with Index-Linked Interest Options are set forth in policy form number ICC19-APSIUL-01; Overloan Protection Rider ICC19-SOLPR-01; No Lapse Guarantee Rider ICC19-SLPNLG-01; Policy Split Option Rider ICC19-SPSOR-01; Accelerated Benefit Rider for Terminal Illness ICC19-STIR-01 or applicable state variation. The policy is issued by Zurich American Life Insurance Company, an Illinois domestic life insurance company located at its registered home address of 1400 American Lane, 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.

©2020 Zurich American Life Insurance Company

2020-02-A (03/20) 112013366

BBB ACCREDITED BUSINESS

ZURICH®