

## Questions and answers

### What are the changes?

The company in which you are a policyholder or trustee, Zurich Assurance Ltd (“ZAL”) is a member of the worldwide Zurich Financial Services Group. The structure of ZAL is complex, both in terms of the companies it owns and the assets held.

We want to simplify ZAL by transferring some companies to other areas of the Zurich Group. These proposals, together with other actions undertaken during the year, reduce the financial risks in ZAL. Therefore we will be able to increase ZAL's financial efficiency by releasing some money out of the company while still ensuring that your interests remain adequately protected.

### What changes will I notice?

None. Your policy terms and conditions will remain the same and the level of your benefits will not be affected.

### Will the changes affect the return on my policy?

The changes are not expected to affect the return on any of your policies. You will not pay for any costs incurred in making the changes. The returns for policyholders are primarily driven by investment returns, which are not impacted by these changes.

### Will the changes have any implications for my personal tax?

No, the changes will not have any personal tax implications.

### What action should I take?

After reading through this pack, if you're happy with the changes then you need do nothing. If you have any questions or concerns, you can read or download more technical detail on the changes from our website, [www.zurich.com.hk](http://www.zurich.com.hk). If you prefer, you can get a copy by writing to us or calling us on 2535 3599.

If you still have concerns you can write to us. We will reply to your letter and make a copy and our reply available to the UK industry regulator, the Financial Services Authority, who will also receive a summary of all letters of concern.

You are entitled to attend, and if you wish, to object at the UK High Court hearing that enables us to continue with these changes. Details of the court hearing, when finalised, will be found at [www.zurich.com.hk](http://www.zurich.com.hk) or by calling us on 2535 3599.

Alternatively, you can write to us. We will reply to your objection and will also send a copy of your objection and our reply to the Court in advance of the hearing, so that it may be considered. The Court will assess whether your interests remain adequately protected. The Court will not allow the changes to proceed unless it is satisfied that the level of the assets remaining in ZAL and the commitment provided by the Zurich Financial Services Group are adequate protection.

## 常問問題及答案

### 公司將有甚麼轉變？

環球企業蘇黎世金融服務集團成員蘇黎世人壽，乃閣下保單簽發或擔任保單信託人的公司。

由於蘇黎世人壽的業務架構複雜，擁有的附屬公司和資產繁多，因此，我們擬將蘇黎世人壽部份的附屬公司轉移至蘇黎世集團旗下別的公司，從而精簡架構。這建議連同今年年內其他已實施的計劃，減低了蘇黎世人壽的財務風險，因此我們可在保證閣下權益得到充分保障的情況下，調配公司名下部份資金，藉此提高財務效益。

### 我會發現甚麼轉變？

沒有。您的保單條款與細則均會維持不變，您的保障亦不會受到影響。

### 這些轉變會影響我的保單回報嗎？

這些轉變不會影響閣下任何保單的回報，您毋須為是次計劃支付任何費用，保單持有人的回報主要來自投資回報，而投資回報並不受是次轉變影響。

### 這些轉變對我的個人稅務有影響嗎？

不會。這些轉變不會對個人稅務有任何影響。

### 我應採取甚麼行動？

閣下在詳閱資料後，如對是次計劃沒有任何異議，便毋須作出任何行動。假如閣下有任何疑問，歡迎登入本公司網站 [www.zurich.com.hk](http://www.zurich.com.hk) 瀏覽或下載是次計劃的詳細資料。如需要資料副本，請致函本公司或致電 2535 3599 索取。

假如閣下仍有任何疑問，歡迎致函本公司。我們將作出回覆，並將信件及覆函副本遞交英國金融監管機構 Financial Services Authority。該機構將會收集所有客戶查詢信件的摘要以作記錄。

英國高等法院將作出聆訊，以決定是否批准我們推行是項計劃。閣下有權出席，及在庭上作出反對。有關聆訊詳情經最後整理後，將會上載於本公司網站 [www.zurich.com.hk](http://www.zurich.com.hk) 供閣下查閱，您亦可致電 2535 3599 向本公司索取。

此外，您亦可致函本公司提出反對。我們將作出回覆，並將信件及覆函副本在聆訊前遞交英國高等法院，以便法院審議。法院將評估您的權益是否得到充分保障。法院只會對蘇黎世人壽的資產水平和蘇黎世金融服務集團作出的承諾感到滿意的情況下，才會批准是次計劃。

### **Will Zurich Assurance Ltd remain financially secure following the changes?**

The Financial Services Authority, the UK industry regulator, requires companies to hold a minimum amount of assets in excess of their liabilities (the excess assets). The Board of Directors has carefully considered the level of assets it needs to retain in the business to be confident of meeting its liabilities.

Based on the risk profile of ZAL, the board has decided to target a greater than 99.5% certainty that ZAL will be able to meet its liabilities in the next year. The board also intends to hold excess assets at least 25% greater than the required minimum. This may be reviewed and changed if considered prudent in the light of changes in the risks facing ZAL. Confidence is further increased through the Zurich Group's commitment to support ZAL.

### **How strong is the Zurich Financial Services Group?**

Zurich Assurance Ltd is part of the Zurich Financial Services Group. The Zurich Financial Services Group is a global insurer with 35 million customers. Founded in 1872, it employs more than 57,000 employees in over 50 countries around the world. It is one of the largest insurers in the UK, offering both general and life assurance plans. In August 2005, A.M.Best, a world-renowned insurance rating agency, affirmed the Zurich Financial Services Group's financial strength as 'A' (excellent).

### **Can the level of excess assets change over time?**

Yes, the level of excess assets is expected to change over time. This may be through market movements or other influences. The Board of Directors will continue to target a greater than 99.5% certainty that ZAL will be able to meet its liabilities in the next year and consequently may adjust the level of excess assets from time to time. However, for the time being the Board of Directors will target excess assets at least 25% greater than the required minimum.

### **Where can I find out more?**

You can read or download more technical detail on the changes from our website, [www.zurich.com.hk](http://www.zurich.com.hk). If you prefer, you can get a copy of the information by writing to us or calling us on 2535 3599.

### **I don't have any policies with you – why have you written to me?**

You may not be one of our policyholders, but you could be a 'trustee' on someone else's policy – perhaps a relative, friend or colleague. The information in this pack will therefore be important to you. A trustee is a person to whom property is legally committed to be administered for the benefit of a beneficiary. This could be on a life insurance or a pension plan.

### **I'm a trustee – why have you written to me and do I need to do anything?**

We've written to you as we consider you and treat you as a policyholder.

### **I've opted out of receiving mailings from you – why did you send this to me?**

You've opted out of receiving marketing material. This pack is not marketing material and the information in it will be important to you. So that we keep you properly informed, we still send you servicing and regulatory communications.

### **轉變後，蘇黎世人壽的財務狀況依然穩健嗎？**

英國金融監管機構 Financial Services Authority 規定公司必須持有高於負債的最低資產(溢資產)。董事會已仔細考慮公司需要持有的資產水平，以確保可償付債務。

董事會在評估蘇黎世人壽的風險狀況後，決定以超過 99.5% 的比率為目標，確保蘇黎世人壽來年資可抵債。此外，董事會現時決定持有高於最低資產最少 25% 的溢資產。我們會因應蘇黎世人壽的風險轉變而對這溢資產水平作出審慎評估及變更。而蘇黎世集團對蘇黎世人壽的支持亦使公司對本身的財務實力更具信心。

### **蘇黎世金融服務集團實力有多雄厚？**

蘇黎世人壽是蘇黎世金融服務集團旗下機構。蘇黎世金融服務集團是環球保險業翹楚，服務三千五百萬名客戶。蘇黎世集團始創於 1872 年，現時員工超過 57,000 人，業務分佈世界 50 多個國家。蘇黎世集團是英國其中一間最大的保險集團，為客戶提供一般保險及人壽保險服務。2005 年 8 月，集團的財務實力被國際知名的信用評級機構 A.M.Best 評為 A(卓越)。

### **溢資產水平日後會否調整？**

會，我們估計溢資產日後會因應市場變化和其他因素進行調整。董事會將繼續以超過 99.5% 的比率為目標，確保蘇黎世人壽來年資可抵債，因此溢資產額或會不時調整，但現階段董事會擬定的溢資產額為高於最低資產最少 25%。

### **哪裡可以查詢詳情？**

您可登入本公司網站 [www.zurich.com.hk](http://www.zurich.com.hk) 瀏覽或下載是次計劃的詳細資料。若需要資料副本，請致函本公司或致電 2535 3599 索取。

### **我沒有投保蘇黎世保單，為甚麼收到您們的信件？**

閣下可能不是我們的保單持有人，但可能是其他人士的保單信託人，包括親屬、朋友或同事。因此此函件對閣下十分重要，因為信託人是合法管理保單受益人權益的人士，保單包括人壽保險或退休保障計劃。

### **我是信託人，為甚麼您們致函給我？我需要作出甚麼行動？**

我們致函閣下，是因為我們視閣下為保單持有人。

### **我早前已指示停止收取您們的郵件，為甚麼我仍然收到這信件？**

閣下指示停止接收的是市場推廣通訊。本函件並非推廣刊物，內裡資料對閣下十分重要。為向閣下提供最新公司資訊，我們日後仍會寄上關於服務及規管安排的通訊。