



Extract from the Conditions of Employment and additional employee benefits*

(status quo 1.1.2010)

Working hours and employment contract notice periods

Normal working hours

Contractual working time is 41¼ hours per week. You are responsible for organizing your own working hours as required by your tasks and customers. Flexible working hours give you more freedom to structure your working day and find a balance with your private life.

Overtime

As a general rule, authorized overtime is compensated with time off in lieu.

Probation period

The probation period is 3 months.

Notice periods

During the probation period the notice period is 7 days. In the first year of service this is extended to 1 month; subsequently a 3-month notice period applies. For employees who have reached their 50th birthday, the notice period is 4 months, and a 6-month notice period applies for members of Executive Staff who have completed their probation period.

Vacation

Zurich provides you with between 23 and 35 days of vacation, dependent on your age and rank:

Employees:

- 28 working days until the completion of your 20th year of age
- 23 working days until the completion of your 49th year of age
- 28 working days from the 50th year of age

Employees aged 60 and over receive one additional vacation day each year, up to a maximum of 32 days' annual vacation.

Members of Senior Staff:

- 3 additional working days per year, up to a maximum of 32 days' annual vacation.

Members of Executive Staff:

- 5 additional working days per year, up to a maximum of 35 days' annual vacation.

Extended leave

After 5 years of employment, you are entitled to take an extended period of unpaid leave of between 2 and 6 months. You and your manager will determine the exact date, taking the needs of the business into consideration. During your absence, Zurich will continue to pay your social insurance contributions as normal.

Salary and allowances

Salary

The annual salary is paid in 12 equal monthly installments.

Incentives

Zurich rewards its employees with an incentive plan which depends on company success, the employee's function, and their performance with regard to objectives achievement.

Compensation for referrals

For the referral of new employees, attractive referral compensation awards are granted. Zurich non-sales employees receive interesting compensation awards, if they encourage a third party to sign an insurance policy with Zurich.

Children's allowance

Family allowances are paid out in accordance with the national and cantonal regulations applicable to your place of work. If a child is still in education, the employee will receive the allowance until the child reaches its 25th year of age subject to proof of education being provided.

Family

Wedding and birth/adoption allowance

- Zurich pays every employee – following their wedding or birth/adoption of a child – a one-off wedding or birth/adoption allowance of CHF 500.

Maternity leave

- Following the birth/adoption of a child, Zurich grants their female employees a maternity leave of 20 weeks. During the maternity leave 100% of salary is paid. All payments from the salary compensation provision (EOG/EOV) are credited to Zurich.

*Separate guidelines apply in certain cases for members of Executive Staff, trainees, interns, temporary staff and sales employees.



Paternity leave

- Fathers are granted a paternity leave of five days following the birth/adoption of their child.

Repayment of expenses

We reimburse the expenses you incur in carrying out your professional activities, on the basis of receipts for such expenditure and the separate expenses regulations.

Social benefits

AHV/IV/EO/ALV

Deductions are charged as per the legal regulations.

Daily benefits/non-occupational accident/occupational accident

Zurich pays the premiums for daily sickness benefits insurance, non-occupational and occupational accident insurance. In the event of an accident, employees enjoy private insurance coverage worldwide.

Continued payment of salary in event of inability to work

If an employee is unable to work as a result of an illness or accident, their salary is insured for a period of max. two years as follows:

- 1st year of service: 100 % until the 30th day, then 90 % from the 31st day
- 2nd year of service and thereafter: 100 % until the 90th day, then 90 % from the 91st day

Health insurance

As part of the group contract Zurich has signed with CSS, employees have the option of taking out health insurance (supplementary insurance) at preferential conditions.

Zurich Pension Plan

The Pension Plan is run as an autonomous pension fund based on the defined contribution principle. The retirement pension is calculated from the accumulated retirement savings with a conversion rate of 6.5% at the age of 65. The risk benefits are specified as a percentage of the insured salary. Contributions are differentiated according to age; approximately 60% is financed by the em-

ployer and approximately 40% by the employee.

For members of Executive Staff, the regular retirement age is 62 and the corresponding conversion rate is 6.05%.

Employee involvement

The Staff Commission represents employee interests to management. It also provides advice and support for employees in personal matters relating to their employment.

Staff development and training

Training and further education

Zurich promotes the personal and professional development of its employees through practical and future-oriented training and further education courses. We view the development of employees' capabilities as an important factor in ensuring that we retain a competitive advantage on the market.

Care Point

The internal coaching center for all employees offers neutral advice on all personal questions and issues relating to your career, workplace, team, etc. Your coach will provide you with individual and strictly confidential support in finding and implementing a solution.

Preferential conditions

Discounts and allowances

You receive a discount of 25% on all Zurich non-life insurance products which you purchase for yourself and any family member who lives in the same household. The allowance on life insurance products is as much as 50%, up to a maximum of CHF 5,000 per year (for members of Executive Management, up to a maximum of CHF 8,000 per year). The allowance is partly regarded as a non-taxable income.

Mortgage loans

If you want to turn the dream of owning your own home in Switzerland into reality, you can apply for a mortgage loan at preferential conditions.



Miscellaneous

Staff Association

The Staff Association offers a wide range of services: free-time activities, acting as an agency for vacation apartments, store discounts, auto rental, excursions, visits, discounts on cultural events, etc.

Staff restaurants

In larger locations, subsidized staff restaurants are available to employees, their guests and visitors. The staff ID card entitles employees to obtain meals at special prices.

Expenses for meals

At locations with no subsidized staff restaurant, back-office staff are paid an amount in remuneration for meal expenses.

Travel options for employees working in Zurich

Employees can choose between a discounted travelcard for the entire Zurich transport network, or a fixed amount per month in contribution towards the cost of an SBB rail travelcard. Employees who drive to work can benefit from a reduction on the cost of a parking space at work (at certain locations, in accordance with the relevant conditions).

Sports and fitness

Zurich has its own fitness facilities in Zurich which may also be used by family members. Zurich also has a variety of sports clubs which employees are welcome to join.

Day nursery

Zurich offers subsidized day nursery places, subject to certain requirements and conditions. Furthermore, the family service for the compatibility of family and career is available for counseling and care services.

REKA checks

You are entitled to purchase REKA checks up to a value of CHF 1000 per year with a 20% discount on the price.

PostFinance

Zurich employees have the opportunity to open a PostFinance Plus Set private account, which offers a number of free services such as unlimited payments, account withdrawals, a PostFinance Card and set management. Furthermore, Zurich employees can also earn an extra 0.5% interest over the current interest rate on savings of up to CHF 20000 in their Deposito account.

Special discounts for Zurich employees

As a Zurich employee, you also benefit from

- Preferential conditions on credit cards (annual fee of CHF 25 instead of CHF 100)
- Attractive conditions on mobile phone services
- As a sales employee, a member of Senior Staff or Executive Staff, you can benefit from special discounts on vehicles depending on the vehicle brand and importer's conditions.

Employee shop

The shop where Zurich employees can find entertainment and electronic products at great prices (www.mashop.ch/zurich).

