

Special Conditions Zurich Invest Payment Plan

Edition 04.2022

The Special Conditions for the **for the Invest Payment Plan** (hereinafter "Special Conditions") additionally regulate the relationship between the Customer, bank zweiplus Ltd. (hereinafter the "Bank") and Zurich. The General Terms and Conditions, the Terms and Conditions for Payment and Financial Instrument Transactions and Safe Custody Account Regulations of the bank serve in addition to clearly regulate the relationship between the client and the bank.

The term "Zurich" refers both to Zurich Invest Ltd and to Zurich Insurance Company Ltd and their independent general agents including the employees.

The Customer hires Zurich Invest Ltd. for advising and asset management services. As a matter of principle, the client may revoke the contractual relationship at any time. The investments made under this arrangement are to be held in a custody account by the Bank. A contract is concluded between the Customer and the Bank regarding account and custody account maintenance by the Bank for this reason. This contract applies to all accounts and custody accounts managed under this customer number. The Bank is authorized to open as many processing accounts and custody accounts as necessary to ensure the proper conducting of business.

General section

1. Services and Liability

At no point in time does the Bank provide investment consulting services or any kind of tax, pension, insurance or legal advice to the Customer. It [the bank] only executes the orders placed by the client or the asset manager and assumes an execution-only function.

The bank has no obligation to advise the client on his/her investments. The bank does not at any time check the suitability/appropriateness of the investment and product decisions made by the client or the investment strategy selected by the client. The Bank's liability to the Customer is limited to losses resulting from gross negligence on the part of the Bank.

The client is advised solely by Zurich. Zurich provides its investment advisory and asset management services as a separate service and the bank has no liability whatsoever for services provided by Zurich. The customer advised by Zurich is the one who makes the final decision to invest in an investment solution taking into account his/her income and financial situation (including liquidity reserves), his/her securities-related knowledge and experience, his/her investment objectives (life goals, financial objectives) and his/her risk tolerance.

No guarantee is given that a specific investment outcome will be achieved, i.e. neither Zurich nor the Bank is liable for financial performance.

2. Information on data privacy/ release from bank-client confidentiality

The bank and Zurich are each independently responsible for their data processing in connection with their respective client relationships.

The client acknowledges that the bank will process the client's personal data to comply with contractual obligations and for additional purposes. The bank's privacy policy provides information about the bank's collection, use and protection of the client's personal data and the client's rights in this regard under the relevant data protection provisions. The bank's current privacy policy is published at www.bankzweiplus.ch/datenschutz. The client may request that a copy of the privacy policy be sent to him/her by post. The bank is available to answer any questions the client may have regarding data protection.

The Bank is entitled to disclose all customer data to Zurich and service providers and substitutes utilized by Zurich to process transactions (hereinafter "data recipients"). This authorization shall apply to the legal successors of data recipients in the event of a merger, restructuring, acquisition or other comparable corporate reorganization affecting data recipients. The data recipients are obligated to uphold confidentiality regarding the content of customer data made available to them, and to refrain from using such data for unrelated purposes. The Bank shall not be liable for losses resulting from breach of confidentiality obligations on the part of data recipients.

The Bank is entitled to provide customer data to the data recipients both within and outside Switzerland. The Bank makes customer data available to the data recipients via an open, publicly accessible network (the Internet) among other channels, thus cross-border transmission of this data occurs on a regular, uncontrolled basis. This may also apply to data transmissions where both the transmitter and data recipient are located in Switzerland. Individual data sets are transmitted in encrypted form, but the respective sender and data recipient remain recognizable. It is possible for third parties to read this data. Accordingly, it is possible for a third party to infer an existing business relationship between the Bank and the data recipient. Compliance with bank-client confidentiality and data protection requirements cannot be guaranteed.

The client acknowledges that Zurich processes data relating to natural persons (personal data) in connection with the conclusion and execution of the contract and for other purposes. More information on this processing can be found in the privacy policy of Zurich. This privacy policy can be accessed at www.zurich.ch/data-protection or obtained by contacting Zurich Insurance Company Ltd, Dataprotection, PO box, 8085 Zurich, datenschutz@zurich.ch.

Zurich reserves the right to disclose personal data - including health data if applicable - to third parties in this context and in the other cases mentioned in the privacy policy. The client undertakes to inform third parties whose personal data he provides to Zurich about the processing of their personal data by Zurich.

In relation to the above provisions, the Customer releases the companies specified above and the Bank from bank-client confidentiality obligations arising under Article 47 of the Banking Act (BankG).

3. United States, sanctions

The Customer acknowledges that the investments are not intended for sale to US persons within the meaning of United States law.

Zurich will not provide any insurance benefits if any applicable trade, financial or economic sanctions would thereby be violated.

4. Conditions

The Bank charges fees for services at the respective applicable rates. The Bank also charges fees for services at the respective applicable rates in the name and for the account of Zurich. The Bank and/or Zurich may change these rates at any time. The Bank and/or Zurich may at any time start charging fees for services previously rendered free of charge.

5. Important risk advice for phone, fax and email communications

Telephone communications: The Customer hereby notifies the Bank that in certain cases the Customer may deem it necessary to communicate with the Bank by telephone and/or issue instructions/orders to the Bank by telephone.

Placing transaction orders (buy/sell, deposits, withdrawals) is not possible via this channel. For telephone communication with the Bank including instructions issued to the Bank by telephone, the Customer **must exclusively utilize the phone number 0800 26 68 37 82**. For outgoing telephone communications by the Bank, the telephone number/s specified by the Customer above shall be used.

Fax communications: The Customer hereby notifies the Bank that in certain cases the Customer may deem it necessary to communicate with the Bank by fax and/or issue instructions/orders to the Bank by fax (i.e. to send Customer orders bearing proper legal signature via telephone lines).

For fax communication with the Bank including instructions issued to the Bank by fax, the Customer **must exclusively utilize the fax number +41 (0)58 059 22 11**. For outgoing fax communications by the Bank the fax number/s specified by the Customer above shall be used.

Email communications: The Customer hereby notifies the Bank that in certain cases the Customer may deem it necessary to communicate with the Bank via email and/or issue instructions/orders to the Bank to execute banking transactions via email. For email communication with the Bank including instructions issued to the Bank by email, the Customer must exclusively utilize the address auftrag@bankzweiplus.ch. For outgoing email communications by the Bank, the email address/es specified by the Customer above shall be used.

The following applies to email communications: The Internet is a public network generally accessible to everyone, and the usage of the Internet for communication purposes therefore involves various risks. Above all, data transmitted via the Internet cannot be effectively protected against access or attack via unauthorized parties. The Internet is therefore an unsuitable means of communication for transmitting confidential information and business data under certain circumstances, as there is a risk that the information and data concerned may be read, manipulated, withheld, deleted, otherwise edited or used by unauthorized parties. Even in the case of the transmission of publicly accessible information, it should always be noted that the sender and the recipient can be determined and that a third party could thereby deduce the existence of a business relationship. The Bank is unable to define the transmission path for information sent via the Internet, and such communications must be considered a cross-border data transfer. Compliance with bank-client confidentiality and data protection requirements therefore cannot be guaranteed.

The authenticity of incoming email messages cannot be verified, nor is it possible to reliably identify fake/manipulated messages or determine the sender of an email with certainty. Delays may occur before emails are received by the recipient, and it is possible for emails to be overseen in the recipient's mailbox.

Agreed provisions for phone, fax and email communications:

The Customer agrees that representative authorized by the Customer may communicate with the Bank by phone, fax and email, as well as the Customer him/herself, including the issuance of instructions/orders with the Bank via phone, fax and email. The Customer is aware of the risks associated with usage of phone, fax and email (including particularly regarding the limited possibility of verifying the identity of the person using a given means of communication and of verifying the authenticity of signatures, other information, etc.). The Bank is not liable for the correctness or completeness of any data transmitted by or to the Bank via the Internet.

It is at the Bank's discretion to determine the extent to which the Bank will acknowledge communications received via phone, fax or email, including instructions/orders placed with the Bank via phone, fax or e-mail. The Bank cannot guarantee the timely execution of instructions/orders issued to the Bank via phone, fax or email. The Bank may reject instructions/orders given to the Bank via phone, fax or email at any time, and it is up to the Bank to decide whether to accept instructions/orders issued via phone, fax or email, or only accept such following positive verification of the identity of the person utilizing these communication channels. The Bank may furthermore require the use of different communication channels (especially for portfolio-related instructions/orders). The Bank executes orders placed by phone, fax and email as directed by the Customer.

The Customer may not assume that an order has been accepted until a corresponding confirmation or notification from the Bank is received. No liability arises for the Bank in this regard.

Liability on the part of the Bank is excluded for direct or indirect losses or consequential losses (lost profits, third-party claims, etc.) in connection with communications by the Customer or the Customer's authorized representatives via phone, fax or email, with the execution, non-execution or incorrect execution of an order placed with the Bank via phone, fax or email, or with transmission errors, technical faults, operating and other disruptions, delays, manipulation, inadequacies (undetected forgery, errors, lateness, distortion, misunderstandings, viewing by unauthorized third parties, lost communications, incompleteness, mistakes, duplication, etc.), misuse or unlawful intervention in communication technology or banking systems or any other illegal interference in phone, fax and email usage.

This shall not apply to culpable acts on the part of employees of the Bank or persons whom the Bank has engaged to fulfill its obligations. If the Customer has culpably contributed to the occurrence of losses, the principles of joint liability shall apply to determine the extent to which the Bank and the Customer shall respectively be responsible for the losses.

The legal principles of joint liability shall govern the Customer's and the Bank's respective liability for unauthorized instructions/orders placed by phone, fax or email resulting in losses for the Bank.

The Customer releases the Bank from bank-client confidentiality obligations and from obligations under data protection law in connection with phone, fax or email communications.

Product-specific section

1. Product description and functionalities

1.1

Product description

The Zurich Invest Payment Plan is a plan designed for the regular withdrawal of funds by selling fund shares held in accordance with a withdrawal plan. The Zurich Invest Payment Plan can be set up with or without a deferral phase. When a withdrawal plan without deferral phase is set up, the Customer's assets are split between an account and a custody account for the Customer. When a withdrawal plan is set up without a deferral phase, an amount equal to three annual withdrawals remains in the account (liquidity reserve). If a withdrawal plan with a deferral phase is set up, the total assets flow into the custody account of the customer.

Three withdrawal plans are offered:

- Withdrawal plan Defensive
- Withdrawal plan Balanced
- Withdrawal plan Growth

The withdrawal plans differ in their risk/return profile in the deferral and withdrawal phases.

1.2

Functionalities

The Zurich Invest Payment Plan involves the following product-specific functionalities:

- Account for handling periodic withdrawals for the withdrawal plan without deferral phase (Zurich Invest Payment Plan account)
- This account serves to ensure funds are available for periodic withdrawals during the first three years of the withdrawal phase in the case of the withdrawal plan without deferral phase.
- Custody account for investment and asset management (Zurich Invest Asset Management)

The reference currency for the Zurich Invest Payment Plan is Swiss francs. The exclusive accounting currency for investments in foreign currencies is Swiss francs.

The Bank applies a currency spread determined by the Bank for such accounting.

1.3 Minimum deposit, minimum withdrawal and withdrawal schedule

The minimum deposit required to open a Zurich Invest Payment Plan account is CHF 20,000. This amount may be contributed as a one-time payment or through individual contributions during the deferral phase.

The minimum withdrawal amount is CHF 200.

Withdrawals may be taken monthly, quarterly, semi-annually or annually, at month-end.

2. Permitted custody account assets

The custody account used as part of the Zurich Invest Payment Plan may only hold asset types that are approved by the Bank. Zurich will notify the Customer appropriately of the approved asset types. All deposits are invested in the name of the Bank in assets in accordance with the withdrawal plan selected by the Customer, but at the expense and risk of the Customer.

The Bank has the right at any time to expand, modify or limit the spectrum of approved asset types, particularly as required for technical, legal, regulatory, business management or administrative reasons. Certain asset types (e.g. hedge fund shares) have limited purchasing and redemption possibilities, involving lengthy notice periods.

Trading in these types of assets involves delays in settling buy and sell orders of such assets. Zurich is exclusively responsible for informing the Customer regarding such asset types. The Bank reserves the right to trade such assets on the secondary market to compensate for limited purchase and redemption possibilities.

Execution prices on the secondary market are not publicly published prices. Mark-ups and mark-downs also apply to secondary market execution prices.

3. Order execution

Any orders which do not fall within the framework of the asset management mandate must be communicated to the Bank or Zurich in writing. Instructions/orders received by Zurich are immediately forwarded to the Bank. Complete order fulfillment may take up to ten business days. The Bank does not exercise voting rights accruing to custody account assets unless otherwise required by law. The Bank will not fulfill instructions from the Customer in this regard.

4. Processing of periodic withdrawals

4.1 Periodic withdrawals

In the case of the withdrawal plan without deferral phase, the periodic withdrawals are paid out via the account in the first three years. Subsequently (as in the case of the withdrawal plan with deferral phase), payment is made in accordance with section 4.2 below.

4.2 Funding of withdrawals

The bank sells fund units in the amount of a withdrawal rate to secure the payout.

For the withdrawal plan without deferral phase, these sales start at the beginning of the fourth year of the withdrawal phase; for the withdrawal plan with deferral phase, they start at the beginning of the withdrawal phase.

4.3 Start of the withdrawal phase

The initial withdrawal may be taken no earlier than the month following receipt of corresponding instructions by the Bank. The Customer can define a deferral phase of a maximum of 20 years for the initial withdrawal.

5. Contributions and investments

In the case of the withdrawal plan without a deferral phase, the amounts exceeding the amount of three annual withdrawals, and in the case of the withdrawal plan with a deferral phase, all amounts, less any taxes and contributions due and the costs and fees listed below, are invested in accordance with the withdrawal plan at the next possible investment date. Funds are generally invested daily (product-specific trading day). The Bank has no liability for any delays in investing funds, except in cases of intent or gross negligence. The Customer makes a one-time payment via transfer to the specified bank account as per the transaction order.

6. Reinvestment of returns

Upon receipt and crediting by the Bank, returns on invested funds (distributions, interest, dividends, etc.) are invested either in the investment portfolio from which they were distributed or in line with current investment strategy, per the instructions of the Asset Manager. Non-reinvestable distributions are posted to an account and do not accrue interest.

7. Availability, redemptions, minimum amounts

The Customer may at any time have transactions executed in his/her custody account (buy/sell orders, etc.). Such transactions are generally executed on the next investment day following receipt unless other transactions initiated by the Bank or Customer are in processing at that time. In such cases, transactions are executed in the order in which they were placed. Additional special termination notice periods may apply and delays are reserved for investments when their redemption/sale is (temporarily) suspended. Availability may be delayed for several months for investments that have especially long redemption periods. Irrespective of other agreements, partial distributions from liquidations of custody account assets are only possible if the remaining account is not less than CHF 1,000. There is no provision for the delivery of deliverable assets held as part of the Zurich Invest Payment Plan. Redemptions (partial withdrawals) may result in a change in the planned term, in withdrawal plan suitability or in other key parameters of the Zurich Invest Payment Plan.

8. Follow-on investments

Further investments with a minimum amount of CHF 1,000 may be made after the full contribution has been made. Such follow-on investments must be made directly in the custody account. Funds deposited to the account for follow-on investment are not automatically invested in the custody account. Follow-on investments may result in a change in the planned term, in withdrawal plan suitability or in other key parameters of the Zurich Invest Payment Plan.

9. Account closure, zeroing out

9.1

Ending of the withdrawal plan

If the remaining balance of investments in the custody account is less than a withdrawal rate, the withdrawal plan ends automatically. The remaining assets in the custody account are sold and the proceeds (after fees) are transferred to the customer.

The withdrawal plan ends automatically when the balance of the Zurich Invest Payment Plan account has been depleted.

9.2

Account closure

The Customer has the right to liquidate his/her custody account assets wholly or in part at any time, with immediate effect. Notice of account closure must be communicated to the Bank or Zurich in writing. Closure of the custody account involves rescission of the asset management mandate granted to Zurich Invest Ltd., without exception. In case of account closure the Bank generally liquidates the investments on the next possible product-specific trading day (not including transactions initiated by the Customer or the Bank) and transfers the proceeds upon receipt as directed by the Customer.

10. Costs and fees

10.1

One-time fees

A fee is charged on Customer contributions at the applicable rate and deducted from the respective amount prior to investment. Bank and postal fees for payment transactions between the Bank and the Customer are charged to the Customer.

10.2 Recurring fees

10.2.1

Custody account fee

The Bank charges a custody account fee on the average investment portfolio balance during the calendar accounting quarter for maintenance of the account and custody account at the currently applicable rate.

Charging and payment of the custody account fee:

- The custody account fee is generally charged near the end of the calendar quarter, debiting from funds made available by liquidating shares. These fees are due for any month commenced.

10.2.2

Product-specific Bank fees

The following fees are charged for conducting the Zurich Invest Payment Plan at the Bank's currently applicable rate:

- Switching plans: A maximum of two switches may be made under the current plan. The associated charges are directly debited to the custody account.
- Change of plan during the plan term: A switching fee is charged for subsequent changes to the plan term or plan.

10.2.3

Zurich Invest Asset Management

The Bank charges a management fee for fund-based asset management as part of Zurich Invest Asset Management on the average balance of funds invested in the custody account during the billing calendar quarter in question. This fee for fund-based asset management is charged in the name of and for the account of the Asset Manager for management services applying the following schedule:

Zurich Invest Asset Management

Balanced and Growth	
Up to CHF 250,000	0,90%*
CHF 250,001 – CHF 1'000'000	0,75%*
CHF 1,000,000 and above	0,60%*
Income	0,60%*
Conservative	0,30%*

* annually, plus VAT

11. Compensation / retrocessions

For their work in connection with the referral of Zurich Invest Payment Plan, Zurich Insurance Company Ltd and its independent general agents receive compensation for the referred deals that come from Zurich Invest Ltd. For Zurich Invest Payment Plan, the one-time compensation upon conclusion amounts to 0% to 5.40% of the invested volume (thereof 0% to 4.0% from the subscription fee), and the recurring annual compensation amounts to 0.20% to 0.39% of the invested volume, depending on the investment product utilized within the scope of the asset management mandate.

Zurich Invest Ltd uses most of the recurring annual share of the custody fee in the amount of 0.25% of the invested volume, which it receives from the client via bank zweiplus ltd, to pay the administration fee of bank zweiplus ltd. Part of the compensation may be passed on to the employees of Zurich Insurance Company Ltd and its independent general agents as a component of their variable remuneration.

The client understands and accepts that receiving such compensation may mean a potential conflict of interests, especially because such compensation could create incentives for Zurich Insurance Company Ltd and its independent general agents, e.g. to select investment products for the sale of which Zurich Insurance Company Ltd and its independent general agents receive compensation (e.g. to select funds instead of direct investments) or to select more expensive investment products for which Zurich Insurance Company Ltd and its independent general agents receive more compensation than for other investment products (e.g. to prefer certain fund types or fund providers over others). Zurich Insurance Company Ltd and its independent general agents as well as Zurich Invest Ltd will at all times fulfill their duty to act in good faith and will take organizational measures to ensure that client interests are duly protected in case conflicts of interests occur within the scope of or as a result of compensation.

The client acknowledges this and hereby expressly waives the payout/crediting of compensation received by Zurich Insurance Company Ltd and its independent general agents and agrees that these may be retained.

The client further notes that the bank receives retrocessions from Zurich Invest Ltd for managing the safe custody account. These are between 0% and 1% of the invested assets and are already included in the ongoing costs (custody account fee). The client hereby declares that, contrary to Art. 400 of the Swiss Code of Obligations, he/she waives the reporting and return of all retrocessions arising in connection with the Zurich Invest Payment Plan. Reference is made to the "Client information" form (the latest version of the form is available at www.bankzweiplus.ch/download-ch). A copy will be sent by post on request.

12. Tax consequences for the Customer

All current and future domestic and foreign taxes and charges applicable for maintenance of the account and custody account, holding in a custody account and delivery of securities/assets, etc. shall be charged to the Customer, as allowed by law. Zurich does not provide any tax consulting services. The Customer is responsible for becoming informed or obtaining advice regarding any tax consequences. Taxes and charges, including particularly withholding taxes and stamp duties on investments and proceeds/income, are also charged to the Customer, as well as any fees.

13. Changes to the Special Conditions

The bank and Zurich reserve the right to amend these special conditions. Such changes shall be notified to the client in writing or by other suitable means and shall be deemed to have been approved by him/her without objection within 4 weeks of being despatched, but in any event from when Zurich Invest Payment Plan is first used by the client. In case the client objects to such amendments, Zurich or the bank shall be free to terminate the business relationship with the client with immediate effect.

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Asset manager/contact:
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