

Zurich Wealth Builder IUL™

Build a product that is right for you



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Who we are

Founded nearly 140 years ago, Zurich Insurance Group** is one of the world's largest insurance groups, operating in over 200 countries and territories with over 50,000 employees. Our disciplined approach creates value for our customers. We follow a conservative investment philosophy that has served us well in the past and will help ensure we are here in the future.

210 Countries and
territories

\$35B of
Shareholders' equity*

90% of the Fortune 500
insured by Zurich

\$5.3B in operating
profit in 2019

Our Core Values

Focus on customers	Our strategy puts our customers at the heart of our business. As our industry transforms, we are ensuring that we can meet and exceed customers' expectations, improving customer experience, and investing in innovations to benefit customers.
Strength in our core markets	Our business is uniquely diversified by product lines, geographies and customers. Strong in Europe and the U.S., we also have a solid, growing presence in Latin America and Asia Pacific. We serve commercial and retail customers in property & casualty and life insurance.
Focused on long-term, sustainable results	Founded in 1872, as one of the world's leading insurers, we focus on delivering high-quality results. Through our products, services and expertise we can benefit society as a whole. Our purpose and values support our strategy.



About Index Universal Life Insurance

Indexed universal life plans offer the protection of traditional life insurance plus the potential for faster and greater growth in cash values by allowing you to link to a market indicator or index. The cash values are not actually invested in securities, but have the potential to earn greater interest. If the index goes up, the interest credited to the account goes up. If the index goes down, the interest credited also goes down. However, no matter how poorly markets perform, the interest rate never falls below 0%. On specified dates, the interest is calculated by measuring the change in the index between two specified dates.

What are the Benefits?

Like all universal life insurance products, index universal life insurance policies can offer tax-deferred growth on the cash value that builds up within the policy and income tax free death benefit payable to your designated beneficiary. During your life, cash value can be accessed through loans and withdrawals. Many insurance policies also allow you to access part of the death benefit in case of chronic or terminal illness. We also recommend that you consult with your personal tax advisor on these benefits.

Flexible premium design

- Multiple death benefit options
- Tax-deferred growth on cash value
- Withdrawals and loans to access cash value
- Income tax free death benefit to beneficiary

Source: www.zurichna.com. For ratings and financial information about Zurich American Insurance Company, visit www.zurichna.com.

* As of December 31, 2019

** Zurich Insurance Group does not offer products for sale in the United States.



Zurich Wealth Builder IUL

The Zurich Wealth Builder IUL is an index universal life insurance policy that is easy to understand and provides you and your advisor options to help build a product that is right for you.

Highlights of Features

Built in	<ul style="list-style-type: none">• Multiple death benefit options• Tax-deferred growth on cash value• Withdrawals and loans to access cash value• Income tax free death benefit to beneficiary
Yours to Customize	<ul style="list-style-type: none">• Multiple loan options to access cash value• Multiple interest account options with downside protection



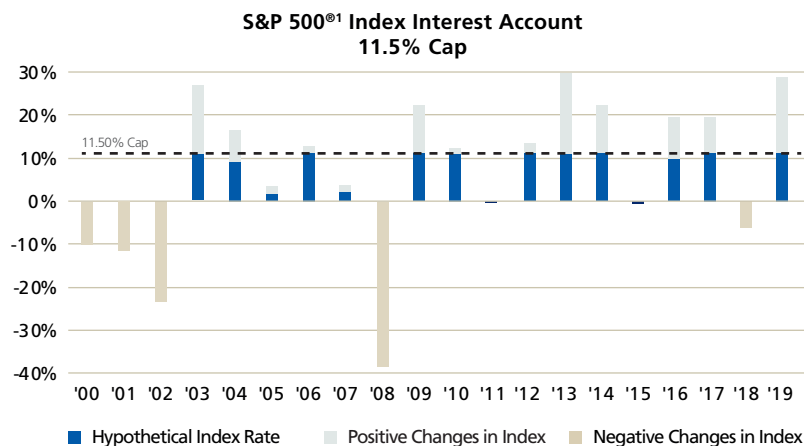
How could your cash value grow?

Upside Potential and Downside Protection

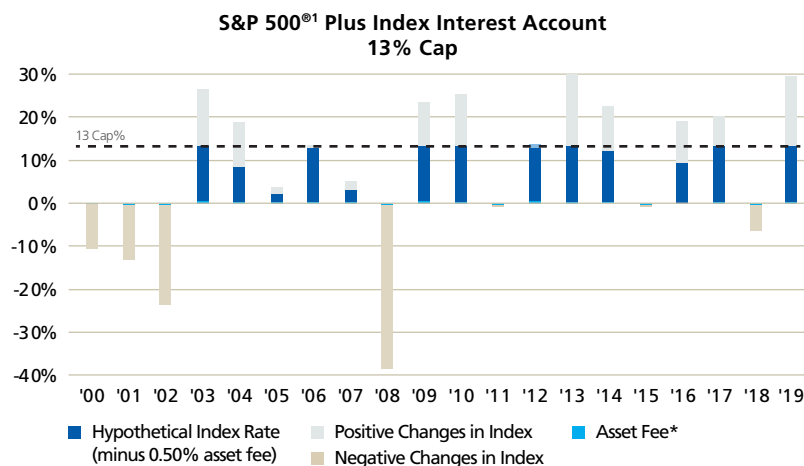
Each of the Zurich Wealth Builder IUL's interest account options offer the potential of interest credit and a guaranteed minimum interest rate. Four of the interest account options are tied to a market index – either the S&P 500® or the Nasdaq-100. On your index account segment's anniversary, we measure the change in the index and use that to calculate your interest credit on your account value (net of charges).

If the index declined that year, you are protected with a 0% minimum guaranteed interest rate ("floor"). If the index grew that year, you receive an interest credit subject to either a growth cap or an index spread.

Let's take a look at the Zurich Wealth Builder IUL's four index interest options. You should take into consideration your personal risk tolerance and return profile before deciding on which index interest options are right for you.

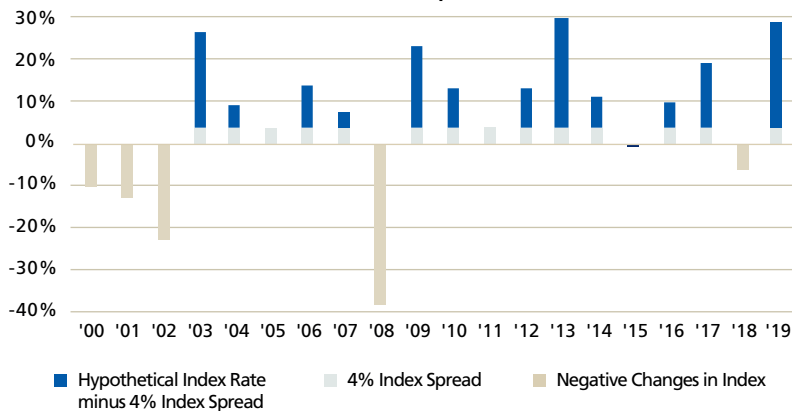


The S&P 500® Index Interest Account is our simplest account. If the S&P 500® grew in a given year, we apply an interest rate equal to the actual growth rate, subject to a current growth cap rate of 11.5%. For example from 2012 to 2013, the S&P 500® grew by over 29%. The policy's cash value, after charges, would have received a credit of 11.5%. If the S&P 500® falls in a given year, like in 2008, you are protected from any of the downside the index experienced in that year.



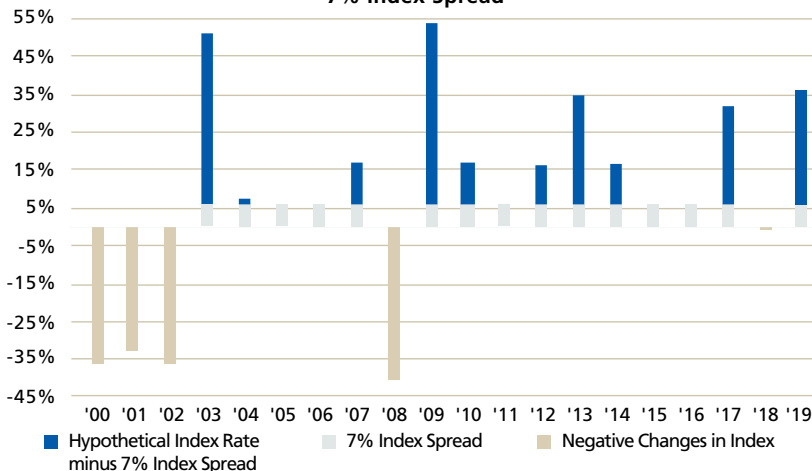
The S&P 500® Plus Index Interest Account provides for potentially higher returns, but with a 0.50% asset fee charged on the cash value. Here, instead of a current growth cap rate of 11.5%, the current growth cap rate is 13%. If the S&P 500® falls in a given year, while the policy's cash value will still be charged 0.50%, you are still protected from any of the downside the index experienced in that year.

S&P 500®¹ Index Uncapped Index Interest Account 4% Index Spread



The S&P 500® Uncapped Index Interest Account offers unlimited upside potential with an index spread. If the S&P 500® grows in a given year, we apply an interest rate equal to the actual growth rate minus a current 4% index spread rate. For example from 2012 to 2013, the S&P 500® grew by approximately 29%. The policy's cash value would have received a credit of approximately 25%. If the S&P 500® falls in a given year, you are protected from any of the downside the index experienced in that year.

Nasdaq-100 INDEX®² Uncapped Index Interest Account 7% Index Spread



The Nasdaq-100® Uncapped Index Interest Account offers an option with more volatility with potentially greater upside with an index spread. The benefit of a volatile index is that you are able to potentially capture significant growth while still being protected from down years with a 0% floor. If the Nasdaq-100 grows in a given year, we apply an interest rate equal to the actual growth rate minus a 7% index spread rate. For example from 2012 to 2013, the Nasdaq-100® grew by over 34%. Your account value would have received a credit of 27%. If the Nasdaq-100® falls in a given year, you are protected from any of the downside the index experienced in that year.

Fixed Account Options for Cash Value Growth

In addition to four index interest account options, the Zurich Wealth Builder IUL also offers a fixed interest account. The fixed interest account crediting rate is set by Zurich and is currently 2.00%. In this

account, Zurich guarantees that the fixed interest account crediting rate cannot be less than 2.00%. There is also a Short Term Holding Account that has a fixed interest account crediting rate of 0.01%.

Guaranteed bonus on ALL interest credited in prior year at no additional cost

The Zurich Wealth Builder IUL also offers a guaranteed persistency bonus regardless of which interest account(s) you choose.

This 15% annual guaranteed bonus, begins in year 6 until age 90. At age 90, the annual guaranteed bonus continues at 10%.

How does the bonus work?

Let's say in your 10th year of owning a Zurich Wealth Builder IUL, you have \$10,000 of Cash Value.

Pre-Credit Cash Value	\$10,000
Interest Credit in Year (Assume 7%)	\$700
Guaranteed Bonus Rate	15%
Bonus Calculation at End of Year	\$700 * 15%
Bonus Amount at End of Year	\$105
Final Cash Value at End of Year	\$10,805

How can you access your cash value?

Withdrawals and Loans

Similar to a 401(k), most universal life insurance policies offer you access to the cash value through either a partial withdrawal or loan from your policy.

While a partial withdrawal is fairly straight forward, the loan options can vary from policy to policy.

Loans

Life insurance policy loans have two components: a loan interest crediting rate and a loan interest charge rate.



"Fixed" Loans

Most universal life insurance policies, including the Zurich Wealth Builder IUL, offer what is generally referred to as a "fixed loan." This loan has a locked in charge rate and crediting rate, both of which are declared by the life insurance company.

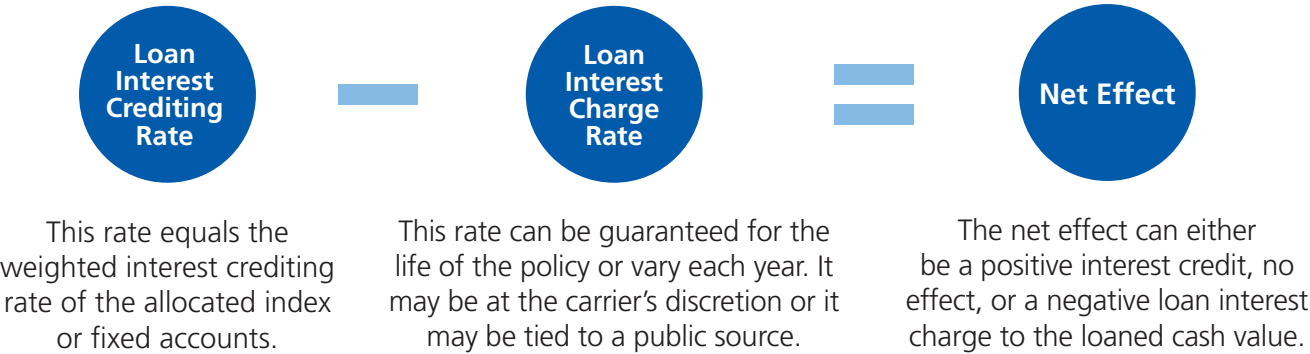
For Zurich, the loan charge rate is offset by the crediting rate beginning in year 10.



Participating Loans

Because of the cash value growth potential in the index accounts, you may be interested in having your loan amount continue to participate in your chosen accounts.

Most index universal life insurance products offer what are called “participating loans” where loan amounts participate in index and fixed interest accounts. Participating loans typically have a different loan interest charge rate structure as described below.



The Zurich Wealth Builder IUL offers two types of participating loans for you to choose from when applying for a Wealth Builder IUL policy, based on what is right for you:

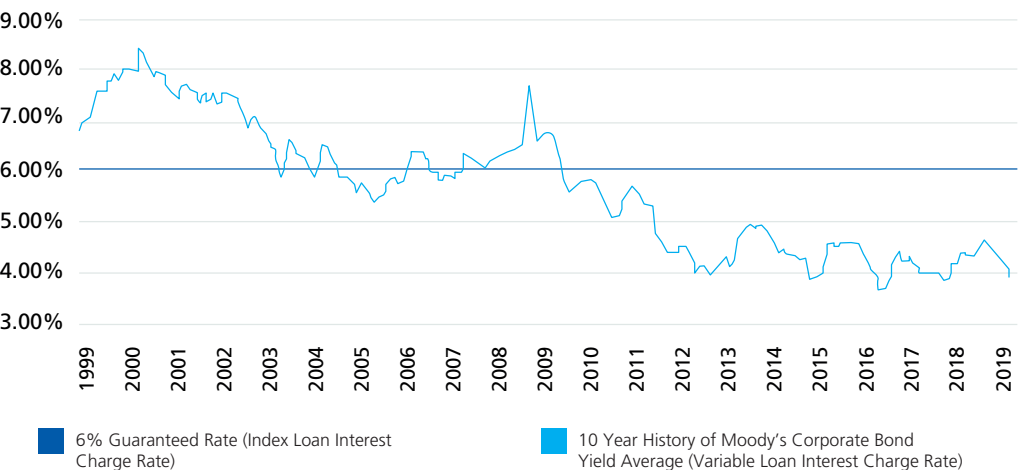
Index Loan

The Index Loan Option provides a guaranteed loan interest charge rate of 6%.

Variable Loan

The Variable Loan Option is a simple and transparent option, where the loan interest charge rate is not set by Zurich. It is set by the published Moody’s³ Corporate Bond Yield Average and is locked for one policy year.

Comparison of Loan Options



What if either the variable or index loan option doesn't perform well?

Once per policy year, you can switch between a participating loan to a fixed loan any time during a policy year.

Notes: Variable and Index Loans are available beginning in policy year 4. Fixed Loans have a guaranteed loan interest charging rate of 5% and a guaranteed interest crediting rate of 4% in Years 1-9. Fixed Loans have a guaranteed interest loan rate of 4% and a guaranteed interest crediting rate of 4% for Policy Years 10+. Policy loans and withdrawals will reduce cash surrender value and death benefit. Policy loans are subject to interest charges. While distributions (loans and partial withdrawals) are generally free from income tax, if you policy is a modified endowment contract, such distributions may be subject to taxes and penalties. Please consult with your tax advisor.

How can your policy help support you if you are chronically or terminally ill?

Falling ill is not something that we anticipate happening. However, financial security can quickly erode if faced with an unexpected illness.

The Zurich Wealth Builder IUL offers riders that deliver living benefit solutions by providing an acceleration of death benefit if an insured is certified as chronically ill or has been stricken with a terminal illness.

The riders come with eligible policies at no additional charge. If you need the coverage, the rider can be exercised. If you never need the coverage, no charges are incurred.



Accelerating Death Benefit for Chronic Illness Rider

Benefits are eligible under this rider if a licensed Physician certifies in writing that during all of the ninety (90) consecutive calendar days immediately preceding the certification (and is expected to continue to meet at least two of such conditions afterwards permanently), the insured has been permanently unable to perform at least two of the six Activities of Daily Living (bathing, continence, dressing, eating, toileting and transferring) without substantial assistance from another person, or requiring substantial supervision due to permanent Severe Cognitive Impairment. Benefits are available

if a licensed physician certifies that the insured (i) has been permanently unable to perform at least two of the six Activities of Daily Living (bathing, continence, dressing, eating, toileting and transferring) without substantial assistance from another person during the 90 consecutive days immediately before the certification (and is expected to continue to be permanently unable to perform at least two of the conditions), or (ii) requires substantial supervision due to a permanent Severe Cognitive Impairment. This rider is an indemnity rider, and there are no restrictions on the use of the payment.

Lifetime Maximum: 100% of the Eligible Death Benefit can be accelerated up to \$2,000,000 if the insured is diagnosed with a permanent chronic illness.

Annual Maximum: The lesser of 25% of the Eligible Death Benefit on the Initial Approval Date or \$500,000

Minimum Accelerated Death Benefit Election Amount. The smaller of 5% of the Eligible Death Benefit on the Initial Approval Date or \$50,000.

Hypothetical Example

Here is an example of how the Accelerated Death Benefit Rider for Chronic Illness might work:

Accelerated Death Benefit Rider for Chronic Illness

Example for a policy with an acceleration of 60% of the Death Benefit^

	Immediately Prior to Election	Immediately After Election
Specified Amount	\$1,000,000	\$800,000
Death Benefit	\$1,000,000	\$800,000
Account Value	\$250,000	\$200,000
Surrender Charge	\$50,000	\$40,000
Policy Debt Outstanding	\$20,000	\$16,000
Net Cash Surrender Value	\$180,000	\$144,000
Accelerated Death Benefit Payment		\$135,700

^Policy Assumptions: Death Benefit Option: A
Risk Discounting Factor: 60%, Administrative Fee: \$300

No charges are incurred for the rider unless an election is made. The cost of exercising the rider is that the death benefit is reduced by an amount greater than the rider benefit payment itself to reflect the early payment of the death benefit. Additionally, policy values, loan values, cost of insurance charges and death benefits will be reduced if you receive an accelerated benefit. Receipt of the accelerated death benefits may affect eligibility for public assistance programs. The accelerated death benefits may be taxable. Please consult with your personal tax advisor before making any election of accelerated benefits.

Accelerating Death Benefit for Terminal Illness

Benefits are eligible under this rider if a licensed Physician certifies in writing that the insured has 24 months¹ (12 months in Florida) or less of life expectancy.

Lifetime Maximum: Accelerates up to 75% of death benefit with a maximum benefit of \$2,000,000, for an insured diagnosed as terminally ill

Minimum Accelerated Death Benefit Amount: The lesser of 25% of the Eligible Death Benefit or \$50,000

Hypothetical Example

Here is an example of how the Accelerated Death Benefit Rider for Terminal Illness might work:

Accelerated Death Benefit Rider for Terminal Illness

Example for a policy with an acceleration of 20% of the Death Benefit*

	Immediately Prior to Election	Immediately After Election
Specified Amount	\$1,000,000	\$400,000
Death Benefit	\$1,000,000	\$400,000
Account Value	\$250,000	\$100,000
Surrender Charge	\$50,000	\$20,000
Policy Debt Outstanding	\$20,000	\$8,000
Net Cash Surrender Value	\$180,000	\$72,000
Accelerated Death Benefit Payment		\$565,200

*Policy Assumptions: Death Benefit Option: A
Risk Discounting Factor: 95%, Administrative Fee: \$300

No charges are incurred for the rider unless an election is made. The cost of exercising the rider is that the death benefit is reduced by an amount greater than the rider benefit payment itself to reflect the early payment of the death benefit. Additionally, policy values, loan values, cost of insurance charges and death benefits will be reduced if you receive an accelerated benefit. Receipt of the accelerated death benefits may affect eligibility for public assistance programs. The accelerated death benefits may be taxable. Please consult with your personal tax advisor before making any election of accelerated benefits.

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.

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- 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.

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- 3 Moody's analytics, inc. And its affiliates ("Moody's") expressly disclaims all representations and warranties to any person or entity with respect to these materials, express or implied, and whether oral or written, including without limitation warranties of accuracy, timeliness, completeness, results, and the implied warranties of noninfringement, merchantability and fitness for a particular purpose, even if moody's has been informed of such purpose, or any representations and warranties arising from course of performance, course of dealing, or usage of trade. Moody's shall not be responsible for any use of these materials. Without limiting the generality of the foregoing, Moody's does not warrant or guarantee that materials will accurately predict credit risk or prevent bad decisions regarding extensions of credit, investments, loans, or other risk related activities, nor shall moody's be responsible for the consequences of any such decisions.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the Accelerated Death Benefit Rider for Chronic Illness. This rider does not provide long-term care insurance subject to California long-term care insurance law. The rider is not a California Partnership for Long-Term Care program policy. The rider is not a Medicare supplement (policy or certificate).

The Accelerated Death Benefit Rider for Chronic Illness is intended for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). Receiving accelerated death benefits greater than the amount that would be tax qualified under the Internal Revenue Code may have tax consequences for you. We cannot give you advice about this. You may wish to obtain advice from a tax professional or an attorney before you decide to receive accelerated benefits from a life insurance policy.

If the insured is diagnosed with a permanent chronic illness, some or all of the death benefit may be paid before the death of the insured. The Accelerated Death Benefit Rider for Chronic Illness is an indemnity rider, and there are no restrictions on the use of this payment. The maximum amount payable on an annual basis is the lesser of 25% of the eligible death benefit (as defined in the rider) or \$500,000. The maximum lifetime benefit payable pursuant to this rider is \$2,000,000.

Long-term care insurance policies typically reimburse policyholders for services to assist them with activities of daily living such as bathing, dressing, or eating. Comparatively, accelerated death benefits are typically a single lump-sum advance on future life insurance benefits paid in the case of chronic or terminal illness.

Receipt of the accelerated death benefits may affect eligibility for public assistance programs and may be taxable. Consult with your personal tax advisor before electing accelerated death benefits.



Zurich American Life Insurance Company

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This brochure contains highlights only. You should refer to the policy for a full explanation. All tax related information contained herein is based on our current understanding of federal tax laws as they relate to life insurance or other subject matter discussed. These laws are subject to change in the future. Neither Zurich nor its representatives offer legal or tax advice. You should consult a personal tax advisor on any tax matters.

The terms and conditions for the Flexible Premium Adjustable Life Insurance Policy with Index-Linked Interest Options are set forth in policy form number ICC19-APIUL-01, or applicable state variation. The terms and conditions for the Accelerated Death Benefit Rider for Chronic Illness are set forth in policy form number ICC14-IULCIR-01 or applicable state variation. The policies are issued by Zurich American Life Insurance Company, an Illinois domestic life insurance company, located at its registered home address of 1299 Zurich Way, Schaumburg, IL 60196.

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