

**SCHEDULE OF COMMISSIONS
ADDENDUM
(with effect from 9 December 2004)**

1. **VISTA II (Closed to New Business 27/1/2005) /
CORPORATE VISTA (Closed to New Business 21/10/2004. The only exception to this is for
new members joining an existing Corporate Scheme)**

Initial Commission

- (a) Single Contribution - 4% x Single Contribution plus override
- (b) Regular contributions where the term exceeds ten years - 3% x Term x Annualised Contribution plus override

For example

Term	Percentage of Annualised Contribution
10	30
15	45
20	60
25	75
30	90

- (c) Regular contributions for terms less than ten years -

Term	Percentage of Annualised Contribution
2	4
3	6
4	8
5	10
6	14
7	18
8	22
9	26

Commission for Vista is based on the contribution, including any contribution in respect of additional benefits, and (for regular contributions) the term to the Selected Retirement Age. The term will be rounded to the lower whole number and, for commission calculation, will be limited to the 30th policy anniversary. The term for commission purposes in respect of an increase in regular contributions will be equal to the unexpired term of the original regular contributions.

For regular contributions the commission shall be payable in the first year.

NOTE: If a regular contribution is reduced during the first 24 months from policy commencement, then Zurich will recalculate the commission payable on the revised contribution, and will clawback any excess paid.

2. SUPRA AND SUPRA EDUCATION (Closed to New Business 27/1/2005)

Initial Commission

- | | | | |
|-----|---|---|--|
| (a) | Lump sum payments | - | 4% x Lump sum payment
plus override |
| (b) | Regular savings where the term
exceeds ten years | - | 3% x Savings Period x
Annualised amount of
Regular savings plus override |

For example:

Savings Period	Percentage of Annualised Savings
10	30
11	33
12	36
13	39
14	42
15	45

- (c) Regular savings for terms less than ten years -

Savings Period	Percentage of Annualised Savings
5	10
6	14
7	18
8	22
9	26

NOTE: If a regular contribution is reduced during the first 24 months from policy commencement, then Zurich will recalculate the commission payable on the revised contribution, and will clawback any excess paid.

3. VISTA III

Initial Commission

- (a) Single contribution - $5\% \times \text{Single Contribution}$ plus override
- (b) Regular contributions where the term is equal to or exceeds ten years - $3\% \times \text{Term} \times \text{Annualised Contribution}$ plus override

For example

Term	Percentage of Annualised Contribution
10	30
15	45
20	60
25	75

- (c) Regular contributions where the term is equal to, or less than, nine years – $2.5\% \times \text{Term} \times \text{Annualised Contribution}$ plus override

Term	Percentage of Annualised Contribution
5	12.5
6	15.0
7	17.5
8	20.0
9	22.5

Note 1

Minimum term is 5 years and the maximum commissionable term is 25 years.

Earnings Period

The Earnings Period for Regular Contribution Initial Commission is deemed to be spread evenly over the first 18 months of the policy.

Increments

All increments to regular contributions are administered by the creation of a further contribution layer and will attract the Initial Commission payable as if it were a new Policy. The term for commission purposes in respect of an increment will be equal to the unexpired term of that contribution layer, to the earlier of the maturity date and the policy's 25th anniversary.

Escalation

Initial Commission will be paid as stated in the increments clause above on each contribution increase separately.

Fund Based Commission

Fund based commission of 0.5% pa of funded value is payable on managed and mirror funds. This will cease when a policy becomes "dormant".

Clawback of Commission

The clawback mechanism will operate if during the Earnings Period:

- (i) the regular contribution is reduced (including a reduction to nil);
- (ii) the regular contribution ceases or the Policy is encashed before the maturity date.
- (iii) the maturity date is altered to reduce the term of the Policy

This mechanism calculates the amount of Initial Commission paid to the IFA in excess of the amount of commission earned and reclaims any excess commission paid from the IFA.

4. INTERNATIONAL WEALTH ACCOUNT

Commission Charging Structure "A"

- i) 5% on premium received plus override

OR

- ii) 3% on premium plus override plus 0.5% p.a. of the fund value

OR

Commission Charging Structure "B"

- i) 3% on premium plus override plus 0.5% p.a. of the fund value

5. ELITE INTERNATIONAL BOND

Commission

- i) 5% on premium received plus override

OR

- ii) 4% on premium plus override plus 0.55% p.a. of the fund value

6. FUTURA

Initial Commission

- (a) Single Premium - 10% x Single Premium

- (b) Regular Premium:

- i) First Year 90% x Annualised Regular Premium

- (c) Vanishing Premiums:

The amount of Initial Commission payable under a Vanishing Premium Policy is dependent on the premium payment term and the earnings period as set out below.

Premium Payment Term	Percentage of Regular Premium: First Year (Reduced Commission basis)	Percentage of Regular Premium: First Year (Full Commission basis)
7	45.00%	90.00%
8	52.50%	90.00%
9	60.00%	90.00%
10	67.50%	90.00%
11	72.00%	90.00%
12	76.50%	90.00%
13	81.00%	90.00%
14	85.50%	90.00%
15	90.00%	90.00%

NOTE 1: Special commission terms apply to increases in premiums for Vanishing Premium policies with an unexpired payment term less than 7 years.

Earnings Period

The earnings period for regular first year Initial Commission is deemed to be spread evenly over the first 24 months. The Earnings Period for Vanishing Premium Policies varies according to the term and commission basis (full or reduced). The following Table shows the varying earnings periods:

Premium Payment Term	Earnings Period: (Reduced Commission basis)	Earnings Period: First Year (Full Commission basis)
7	1-12	1-24
8	1-14	1-24
9	1-16	1-24
10	1-18	1-24
11	1-20	1-24
12	1-21	1-24
13	1-22	1-24
14	1-23	1-24
15	1-24	1-24

Increments

All increments to regular premiums are administered by the creation of a further premium layer and will attract the Initial Commission payable as if it were a new Policy. The term for commission purposes in respect of an increment will be equal to the unexpired term of the original premium layer.

Escalation

Initial Commission will be paid as stated above on each premium increase separately.

Premium Holiday

Upon commencement of a premium holiday, the payment of Renewal Commission ceases. Upon recommencement of contributions, the commission payable is in respect of contributions from the recommencement date only.

Renewal Commission

For regular premiums, Renewal Commission is payable at the rate of 4% of the regular premiums from the first anniversary of the premium layer onwards. The Renewal Commission is only payable until the tenth Policy Anniversary. The rate of renewal commission payable is the same for each additional premium layer.

Additional Single Premiums

Commission on all additional single premiums will be payable on the same basis as new single premium policies.

Re-start of Paid-up Policy

On the restart of a Paid-up Policy, only the payment of Renewal Commission is restarted. Subsequent or concurrent increments will generate commission as described above.

Fresh Start

If the Fresh Start option is taken up, then Renewal Commission will be paid on both the new policies issued in respect of the new premiums. The transferred fund will not be treated as a single premium for commission purposes. No initial commission will be payable in respect of the new Policy.

Clawback of Commission

The clawback mechanism will operate if during the Earnings Period:

- (i) the regular premium is reduced (including a reduction to nil);
- (ii) the regular premium ceases (except in the case of a premium holiday) or the Policy is encashed before the end of the premium payment term;
- (iii) the premium payment term is altered to reduce the payment term of the Policy.

This mechanism calculates the amount of Initial Commission paid to the IFA in excess of the amount of commission earned and reclaims any excess commission paid from the IFA.

7. MAGNUS

4% on contribution plus override.