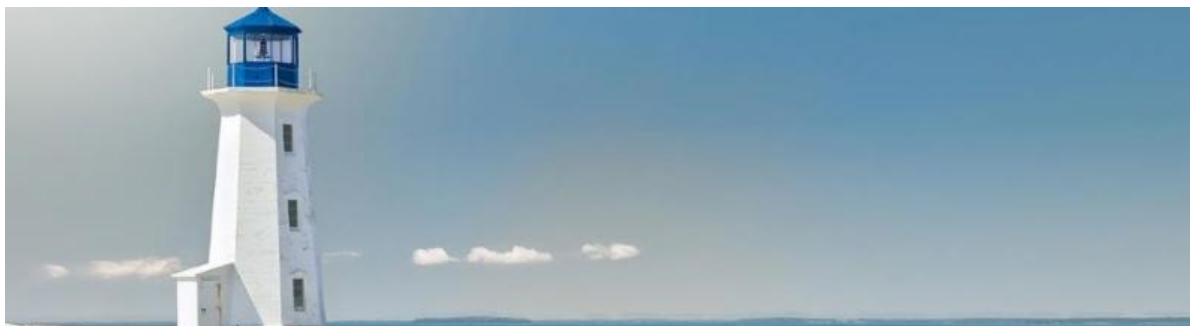


Zurich North America Life Update

from David Dietz, Head of Zurich North America Life



To all of our valued distribution partners:

I wanted to take a brief moment to share an update from a Zurich North America Life perspective.

Yesterday, Zurich announced the sale of our Corporate Life & Pensions (CLP) business to Aflac Incorporated and its insurance subsidiaries, Aflac Columbus and Aflac New York. The transaction is expected to be completed in the second half of 2020, subject to regulatory review and approval.

Importantly, this decision does not impact the Zurich Affluent Markets Group or Zurich Private Wealth Group and the markets we serve. I will continue as the Head of Zurich North America Life, to lead our group of talented, dedicated life insurance professionals.

As an update to the Zurich Affluent Markets Group, our CSO updates are nearly complete with our Zurich Survivor IUL expected to launch in April. This product will round out our Index Universal Life portfolio, with the same simple, transparent and easy to understand value proposition that our Zurich Wealth Builder IUL and Zurich Select IUL offer. Consistent with our other IUL products, the Survivor IUL does not use multipliers and instead offers a contractually guaranteed interest bonus on interest earned in the prior year. Please be on the lookout for our launch announcement.

I also wanted to take a moment to comment on our current state as it relates to COVID-19. Our company is well positioned to support our BGAs, brokers and customers through this difficult time. Thanks to a global technology initiative last year, our staff has the tools it needs to support our distribution partners and customers remotely as necessary. At this time, we do not anticipate any disruption to our levels of service. Our sales team is creating a short term virtual meeting plan so that we can ensure we continue to engage with each of you in an effective yet safe manner. Our operations team is exploring electronic signatures on policy owner service forms and agent contracting forms.

From an underwriting perspective, Eileen Ehlers, our Chief Underwriting Officer, is watching the situation closely along with our underwriting team. Currently, due to the fluid state we are dealing with, we will handle cases in which an applicant has plans to travel overseas on a case by case basis.

In closing, I wish you and your family good health and look forward to working together this year.

Regards,
David Dietz
Head of Zurich North America Life

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The terms and conditions for the flexible premium adjustable survivorship life insurance policy are set forth in policy form number ICC19-APSIUL-01 or applicable state variation. In the State of New York, insurance products are issued by Zurich American Life Insurance Company of New York, a New York domestic life insurance company located at its registered home address of Four World Trade Center, 150 Greenwich St, New York, NY 10007. In all states other than New York, insurance products 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.

Certain coverages may not be available in all states and policy provisions may vary by state.

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

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