

# Zurich North America Total Rewards (U.S.)

Summary information



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Founded in Switzerland in 1872, Zurich is one of the world's most experienced insurers. Our customers choose Zurich to protect the people and things they love because they value our knowledge, expertise and stability.

We care about our customers, employees, shareholders and the communities in which we live and work. We want them to see Zurich as the best insurer so that we can grow profitably, attract talented people, retain the support of our investors and build our reputation as a responsible company.

Zurich values the contributions of every employee. Without our employees, we would not be able to deliver long-term value to our customers. And, just as we add value to our customers, we believe it's important that our Total Rewards program, including direct compensation and employee benefits, adds value to every Zurich employee's life and career.



## Compensation

At Zurich, we believe to be the best, we need to be a meritocracy where opportunity, pay and promotions are based on performance and results. Zurich's compensation strategy is based on an integrated and balanced approach that provides an appropriate and fair return on investment for both the organization and our employees. Our compensation programs are designed to attract, motivate, and retain a high performing workforce.

Direct compensation is just that – money paid directly to you. At Zurich, direct compensation includes annual base pay and variable compensation.

### Base Pay

Annual base pay is the most visible portion of total rewards. Base pay is designed to be competitive with the market based on your job responsibilities. Our philosophy is that base pay should be designed to allow us to maintain an appropriate competitive position and be internally equitable, reflecting your experience and your performance.

### Variable Compensation

Variable compensation is compensation that is discretionary or contingent, based on performance or results achieved. Zurich's primary variable compensation program is the Short-Term Incentive Plan.

The Short Term Incentive Plan (STIP) is a pay-for-performance program used to recognize your contributions to short-term business results. Your STIP target is represented as a percentage of your annual base pay and is determined based on your job level.

The percentage of your STIP target awarded to you depends on two things, as weighed according to the STIP parameters: (1) the company's performance on organizational financial goals, and (2) your individual performance, which is determined by your manager.

Zurich also provides variable compensation in the form of sales incentive plans, usually for those employees responsible for the direct selling of accounts. Employees are eligible for either STIP or a sales incentive plan, but not both. You'll receive more detailed sales incentive information if the role you are interviewing for is eligible for a sales incentive plan.

# Employee Benefits

Zurich provides benefits for you and your eligible dependents – your spouse or domestic partner and your dependent children. You choose the benefits that best fit your needs and the needs of your family.

When it comes to benefits, we understand that one size doesn't necessarily fit all. That's why we give our employees the flexibility to choose the combination of benefits that's right for them, their families, and their needs. Whether you're focused on getting healthy or saving for your future, your Zurich benefits can help.

You're eligible on your date of hire to participate in most of Zurich's benefit plans including medical, the Health Savings Account (HSA), dental, vision, life and disability insurance, the 401(k) plan, and the pension plan, among other benefits.

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The terms of the following programs are governed by their plan documents and company policies:

## Medical & Prescription Drugs

Zurich offers you the choice of three medical options, administered by UnitedHealthcare (UHC), that all cover the same services and give you access to the same network of medical providers. All three options are designed to be used with a Health Savings Account, or HSA. Your annual physical exams, routine immunizations and other preventive services are covered at 100%, when you use providers in UHC's network. The medical plan also includes coverage for prescription drugs (administered by Express Scripts) when purchased at in-network pharmacies.



You can use your HSA savings for current expenses or continue to let it grow to pay for your future health care needs.

### **Tax-Advantaged Accounts**

You can save pretax money in a Health Savings Account (HSA) or a Flexible Spending Account (FSA) to help pay your out-of-pocket health care expenses.

You can use your HSA savings for current expenses or continue to let it grow to pay for your future health care needs. Best of all, when you make at least a minimum contribution to the HSA (\$100 for single coverage or \$200 for family coverage), Zurich will make a contribution to your account – up to \$500 for single coverage and \$1,000 for family coverage (pro-rated during the year you are hired).

Our Flexible Spending Accounts allow you to set aside money to pay for eligible medical, dental, vision and dependent care expenses with tax-free dollars.



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## HealthFirst

As part of the company's commitment to employee health and well-being, Zurich offers all employees the chance to participate in its award winning wellness program, HealthFirst, through Optum Health.

The HealthFirst program is a comprehensive healthy lifestyle program with 24/7 access to registered nurses, and programs to help manage chronic conditions as well as improve your overall wellness. You can also take advantage of an online health assessment and biometric screening – offered on site at many Zurich locations.

## Dental

Zurich offers both a Dental PPO and Dental HMO, both administered by Aetna. Employees in California, Texas and Florida also have the MetLife DMO as a dental plan option. All three plans cover preventive care, as well as other dental services. The provider network and the way you pay for services – deductible and coinsurance or copayments – differ based on the dental plan you choose.



## Vision

With Zurich's vision plan, administered by EyeMed, employees can use any vision care provider, but benefit from lower out-of-pocket costs when using a provider in EyeMed's network. In addition to coverage for exams, lenses, frames and contact lenses, you can also take advantage of discounts EyeMed offers on additional eyeglasses, prescription sunglasses and Laser Vision Correction.

## Disability and Life Insurance

To help protect your income in the event of an accident, injury, or an illness or medical condition requiring an extended absence, Zurich offers short-term disability and long-term disability insurance. Both plans are administered by Liberty Mutual. Zurich pays the full cost for both plans. In addition, Zurich also pays the full cost for basic life insurance equal to one times your pay, up to \$500,000, as well as business travel accident insurance.

You can supplement these Zurich provided benefits with:

- Accidental death and dismemberment insurance
- Supplemental life insurance for yourself
- Life insurance coverage for your eligible dependents including your spouse/domestic partner and/or children



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## 401(k) Savings Plan

The Zurich Savings Plan, administered by The Vanguard Group, provides an opportunity to save for retirement with contributions from you and from the company. Each year, the plan allows you to invest up to 50% of your eligible base pay, up to the IRS maximum of \$18,000 or \$24,000, if you will be 50 or older in 2017. You can contribute on a pre-tax basis, Roth 401(k) basis, or a combination of both. Whichever way you choose, Zurich matches your contribution dollar-for-dollar up to the first 6% of your eligible base pay.

## Pension

The Zurich American Insurance Company Retirement Account Plan is a company paid, cash balance pension plan. There is no cost to you for this benefit. You automatically earn credits based on your pay, age, and years of service. When you leave the company, you can elect to receive your vested benefit as early as age 55 with 5 years of service.

The 401(k) and pension plans, along with Social Security benefits, your personal savings, as well as any additional retirement or deferred compensation plan savings, can help you build financial security for your retirement.

## Paid-Time Off (PTO) and Other Benefits

To help you maintain work/life balance, Zurich offers a generous paid-time off (PTO) plan, including the ability to buy additional PTO days or sell excess days (you cannot sell PTO during the calendar year in which you are hired). The company also provides paid holidays including one floating holiday.

Zurich's benefit package includes many other valuable benefits such as the Employee Assistance Program (EAP) to help you and your family manage your work and personal life, a legal plan, adoption assistance, tuition assistance, and a Commuter Benefit Plan (CBP) for those who commute via public transportation or who pay for parking at their Zurich work location.

## Zurich's HR Service Center

All Zurich employees have access via phone, email or online to the Human Resources Service Center (HRSC), or HR Service Center. The HR Service Center, located in the Schaumburg, IL office, is staffed with HR professionals trained to assist Zurich employees with human resources questions regarding benefits, compensation, performance management, HR policies, and payroll.

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**Zurich**

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