

lalux-Invest / easyLIFE Mixed - Performance formula (ULK/2010)

Type of life insurance	lalux-Invest / easyLIFE Mixed - Performance formula (ULK/2010) is an insurance contract with a death benefit and a life benefit. For the life capital, the return is based on the performance of the investment fund.
Guarantees	<p>Main guarantees</p> <p>If the insured person is alive at the end of the contract, the beneficiary will receive the accumulated savings. The accumulated savings have the equivalent value of the account units held on the policy. The units of account result from payments into the contract, invested in the chosen funds. The number of units held changes as a result of the payment of any premiums, surrenders, management fees and risk premiums corresponding to the guarantees subscribed.</p> <p>In the event of the death of the insured person before the end of the contract, the beneficiary will receive the maximum amount from the savings accumulated up to the time of death and the contractual death benefit (normally the amount of the premiums provided for over the entire duration of the contract).</p> <p>In the case of single premium financing, the death benefit is at least 130% of the single premium.</p> <p>The contract can cover one or two insured persons.</p> <p>Optional supplementary benefits</p> <p>The policyholder can subscribe to:</p> <ul style="list-style-type: none"> ▪ a supplementary guarantee for death by accident, sudden death and road accident (ACASD): in the event of death by accident or sudden death, the beneficiary is entitled to an additional death benefit. This capital will be doubled in case of death in a road accident. ▪ a supplementary total disability benefit (ACRIT): in the event of total economic disability, the policyholder is exempted from paying any premiums. In the event of total physiological disability, the beneficiary will receive the capital sum provided for in the event of death. <p>The optional supplementary benefits expire with immediate effect from the date on which the contract is converted into a paid-up policy (the policyholder has stopped paying premiums). These guarantees do not have a surrender value.</p>
Target audience	This product is aimed at clients wishing to take out a deductible contract within the framework of article 111 L.I.R., aiming at both death benefits and savings, and wishing to benefit from the full return on the investment funds in which they have chosen to invest their savings, while accepting the possible risk of capital loss.
Funds	<p>The policyholder can choose between the following investment funds (without subscription fees):</p> <p>Lux-Croissance 1: this fund is mainly composed of fixed or variable income bonds denominated in EURO, as well as a maximum of 30% in equities listed on an official stock exchange (subscription fee: max. 1.5%),</p> <p>Lux- Equity Global: this fund invests mainly in shares issued by companies domiciled and/or listed in Europe (subscription fee. max. 2.5%),</p> <p>Lux-Equity Europe: this fund invests mainly in shares issued by companies domiciled and/or listed in Europe (subscription fee: max. 2.5%),</p> <p>Lux-Portfolio-Balanced: this fund is composed of bonds denominated in OECD currencies and approximately 40% of equities listed on the world's main stock exchanges (subscription fee: max. 2.5%),</p> <p>Lux-Portfolio-Defensive: this fund is composed of bonds denominated in OECD currencies and approximately 20% of equities listed on official stock exchanges in OECD countries (subscription fee: max. 2.5%),</p> <p>Lux-Portfolio-Growth: this fund is composed of bonds denominated in OECD currencies and approximately 60% of equities listed on the main world stock exchanges (subscription fee: max. 2.5%),</p> <p>Lux-Portfolio-Dynamic: this fund is composed of bonds denominated in OECD currencies and approximately 80% of equities listed on official stock exchanges in OECD countries (subscription fee: max. 2.5%),</p>

	<p>Lux-Bond Long Term EUR: this fund is composed mainly of investments in bonds denominated in EURO as well as in currencies of the countries belonging to the founding members of the European Monetary Union (subscription fee: max. 2%).</p> <p>For further information on the funds, the policyholder is invited to visit https://www.bcee.eu/luxfunds.</p> <p>The policyholder can invest their premiums and accumulated savings in up to three funds at a time.</p>
Yield	<p>Performance is entirely dependent on the positive or negative fluctuations in the value of the funds.</p> <p>The insured person is the sole bearer of the financial risk.</p>
Past performance	<p>The historical performance of the funds for different maturities is available at https://www.bcee.eu/luxfunds.</p> <p>The policyholder has access to a graph showing the development of prices for a period of time that he/she can determine.</p> <p>Past performance does not constitute a guarantee for the future.</p>
Expenses and risk premiums	<p>Front-end fees</p> <p>In a single premium or annual periodic premium contract, the entry fee is 3.5%. In the case of monthly payments, an additional fee of 3% is charged on the premiums (2% if quarterly and 1% if half-yearly).</p> <p>Management fees</p> <p>A management fee of 0.12% is deducted from the premiums each year from the amount of the expected premiums until the end of the contract.</p> <p>Exit fees</p> <p>In case of partial or total surrender during the three years following the payment of a single premium, a penalty of 0.8% per uncompleted month missing from the three-year period following the payment of each single premium will be charged (no more penalty from the fourth year). No surrender penalty is levied on regular premiums.</p> <p>It should be noted that in the event of partial surrender, the amount is assumed to be deducted from the most recent single premium and up to the amount of that premium: the rule set out above therefore applies, within the three-year limit, to each partial surrender; where applicable, this penalty may therefore apply at different rates if different single premiums are involved.</p> <p>Fees in the event of a transfer of funds</p> <p>If the transfer is made at the policyholder's request, the fee rate is 1% of the transferred savings with a minimum of EUR 20 (index 100).</p>
Entry	<p>Membership may take place at any time upon receipt and acceptance of the insurance application and receipt of the first premium (if it is a single premium) by LA LUXEMBOURGEOISE-VIE.</p>
Duration	<p>It is left to the policyholder to determine the maturity of the contract. However, we recommend a duration of at least 10 years in order to benefit from the tax advantages offered by art. 111 of the L.I.R.</p> <p>The main guarantees can be terminated early</p> <ul style="list-style-type: none"> ▪ in the event of death, ▪ in the event of surrender, ▪ in the event of total physiological disability of the insured person if the supplementary total disability benefit has been subscribed to. <p>The supplementary guarantees can be terminated early</p> <ul style="list-style-type: none"> ▪ in the event of death, ▪ in the event of surrender of the main guarantees (the supplementary guarantee has no surrender value), ▪ in the event of a reduction in the main benefit, ▪ in the event of total physiological disability of the insured person if the supplementary total disability benefit has been subscribed to, ▪ if the insured person reaches retirement age, early retirement or pre-retirement age for the supplementary total disability benefit.

Inventory value	The net asset values (NAVs) of the funds are available at https://www.bcee.eu/luxfunds . They are updated daily except on weekends and holidays. To find out the value of the savings on the day of the NAV valuation, simply multiply the units held in the different funds by their NAV.															
Premium	When the contract is taken out, the policyholder has the choice between different methods of paying the premium. Payment can be annual, semi-annual, quarterly or monthly. The policyholder may also choose to pay a single premium.															
Taxation (Luxembourg residents)	<p>The taxation as described below is subject to regulation and is provided for information purposes only. It applies only to residents. Non-residents must refer to the legislation of their country of residence.</p> <p>Under Article 111 L.I.R., premiums are deductible from taxable income up to the following limits:</p> <table border="1" data-bbox="483 674 1426 871"> <thead> <tr> <th></th> <th>Without spouse</th> <th>With spouse</th> </tr> </thead> <tbody> <tr> <td>Taxpayer without child</td> <td>EUR 672</td> <td>EUR 1,344</td> </tr> <tr> <td>Taxpayer with 1 child</td> <td>EUR 1,344</td> <td>EUR 2,016</td> </tr> <tr> <td>Taxpayer with 2 children</td> <td>EUR 2,016</td> <td>EUR 2,688</td> </tr> <tr> <td>Taxpayer with 3 children</td> <td>EUR 2,688</td> <td>EUR 3,360</td> </tr> </tbody> </table> <p>Article 111 L.I.R. further provides that:</p> <ul style="list-style-type: none"> ▪ the duration of the contract must be at least 10 years, ▪ the premium is not subject to tax, ▪ in the event of redemption, the taxpayer will be subject to a tax adjustment, ▪ the capital paid out under life, death or accident insurance is not taxable as income. ▪ the death benefit must be sufficient (60% of expected regular premiums + 130% of single premiums). 		Without spouse	With spouse	Taxpayer without child	EUR 672	EUR 1,344	Taxpayer with 1 child	EUR 1,344	EUR 2,016	Taxpayer with 2 children	EUR 2,016	EUR 2,688	Taxpayer with 3 children	EUR 2,688	EUR 3,360
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Redemption	<p>The total or partial surrender of the main guarantee is authorised subject to the possible exit penalty described in the section “Fees and risk premiums”. If the policyholder has benefited from a tax deduction under Article 111 L.I.R., he/she must submit to a tax adjustment on all or part of the premiums that have benefited from a deduction.</p> <p>The policyholder must send a written request for surrender to the registered office of LA LUXEMBOURGEOISE-VIE.</p> <p>The surrender value will be calculated using the net asset value of the funds on the fifth working day following the effect of the surrender, and at the earliest the value on the fifth working day following that of receipt of the written surrender request.</p> <p>The optional guarantees do not have a surrender value.</p> <p>Please note that early surrender is detrimental to the policyholder due to the loss of tax benefits and the corresponding corrective taxation.</p>															
Transfer of funds	The subscriber may decide at any time to sell his/her shares in certain funds and invest the proceeds in one or more of the other available funds (provided he/she holds a maximum of three funds at the end of the transfer).															
Information	<p>Main guarantees</p> <p>Each year, the policyholder will be informed of the amount of his/her accumulated savings and the funds in which his/her savings are invested.</p> <p>In addition, the policyholder will receive a tax certificate showing the amount of premiums paid during the year.</p> <p>For further information on the funds, the policyholder is invited to visit https://www.bcee.eu/luxfunds.</p>															