

easyLIFE Saving: deferred capital insurance

Type of life insurance	Deferred capital insurance is a classic insurance policy with a guaranteed interest rate and profit sharing.
Guarantees	<p>Main guarantees</p> <p>In the event the insured person(s) is/are alive at the end of the contract: payment of the guaranteed life capital plus all profit-sharing payments.</p> <ul style="list-style-type: none"> ▪ “Deferred capital variant without premium offset insurance (CDSR)” <p>In the event of death of the insured person before the end of the contract: the beneficiary does not receive any benefits.</p> <p>This type of contract can be applied to one or two insured persons.</p> <ul style="list-style-type: none"> ▪ “Deferred capital variant with premium offset insurance (CDAR)”. <p>In the event of the death of the insured person before the end of the contract, this package allows the amount of the premiums paid plus the profit-sharing already acquired to be reimbursed.</p> <p>This type of contract does not apply to two insured persons.</p> <p>Optional supplementary cover</p> <ul style="list-style-type: none"> ▪ Supplementary accident insurance (ACA) <ul style="list-style-type: none"> ▪ if the insured person dies as a result of an accident, then an additional death benefit is paid out, ▪ if the insured person dies as a result of a road accident, then the additional capital is doubled.
Target audience	Anyone wishing to save in complete security and benefit from the tax advantages under Article 111 L.I.R.
SFDR product classification	The life insurance product "easyLIFE Saving" distributed by LA LUXEMBOURGEOISE-VIE Société Anonyme d'Assurances is classified as an Article 6 product according to the European Regulation 2019/2088 of November 27, 2019, on the publication of sustainability information in the financial services sector. Based on our exclusion strategy and the diversification of our investments, we have not identified any significant exposure to sustainability risks that could impact the performance of our products.
Referral to the LALUX Group's Sustainability policy	Towards information related to the consideration or non-consideration of sustainability risks: https://www.lalux.lu/fileadmin/mediatheque/documents/compliance/esg/Politique_en_matiere_de_Risques_de_Durabilite_-_Finale.pdf
Yield	<p>Guaranteed interest rate</p> <p>The guaranteed interest rate is 1.75%.</p> <p>It applies to the entire duration of the contract.</p> <p>This rate makes it possible to determine all the data (premiums, capital in the event of life) which are fixed and known from the beginning of the contract.</p> <p>Profit sharing</p> <p>In addition to the interest rate guaranteed by the contract, the insurer allows its clients to benefit from the financial results it has achieved.</p> <p>The amount granted (profit sharing) makes it possible to finance an additional small capital entirely at the insurer's expense. Once allocated, the amounts are fully and definitively vested.</p> <p>The profit-sharing is reserved exclusively for contracts that have not been redeemed at the time of allocation.</p> <p>The profit sharing granted is determined year after year on the basis of the insurance company's financial results. The amount of the supplements that supplement the capital in the future is therefore by nature unknown in advance and cannot be covered by a guarantee from the insurer to the client: past rates therefore do not constitute a commitment for the future.</p>
Past performance	<p>Depending on the performance of the financial markets, a profit-sharing rate is added to the guaranteed interest rate. The profit-sharing rate is applied to the provision set up at the insurer on 31 December of the year of allocation.</p> <p>In previous years, the following total returns were awarded:</p>

	<table border="1"> <thead> <tr> <th>Year</th> <th>Guaranteed rate (1)</th> <th>Profit sharing rate (2)</th> <th>Overall rate of return (1) + (2)</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>0.00 %</td> <td>0.500 %</td> <td>0.500 %</td> </tr> <tr> <td>2021</td> <td>0.00 %</td> <td>0.500 %</td> <td>0.500 %</td> </tr> <tr> <td>2022</td> <td>0.00 %</td> <td>0.500 %</td> <td>0.500 %</td> </tr> <tr> <td>2023</td> <td>1.25 %</td> <td>0.750 %</td> <td>2.000 %</td> </tr> <tr> <td>2024</td> <td>2.00 %</td> <td>0.250 %</td> <td>2.250 %</td> </tr> </tbody> </table>	Year	Guaranteed rate (1)	Profit sharing rate (2)	Overall rate of return (1) + (2)	2020	0.00 %	0.500 %	0.500 %	2021	0.00 %	0.500 %	0.500 %	2022	0.00 %	0.500 %	0.500 %	2023	1.25 %	0.750 %	2.000 %	2024	2.00 %	0.250 %	2.250 %
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<p>Expenses and risk premiums</p>	<p>The premium and capital amounts indicated in the contract (special conditions) are calculated taking into account all the costs associated with the contract. No other charges will reduce the contractually guaranteed capital.</p> <p>The net surrender/reduction amounts are indicated in the contract.</p>																								
<p>Duration</p>	<p>Duration determined by the client.</p> <p>However, in order to benefit from tax advantages, the duration must be at least 10 years.</p> <p>The contract ends early in the event of a total surrender or the death of the insured person.</p> <p>The optional supplementary guarantee ends:</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. 																								
<p>Premium</p>	<p>The policyholder chooses the frequency of the premium payments: annual, half-yearly, quarterly, monthly or one-off.</p>																								
<p>Taxation (Luxembourg residents)</p>	<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>Deferred capital insurance is one of the products for which insurance premiums are deductible under article 111 L.I.R. up to the following limits:</p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Maximum deductible amounts</th> </tr> <tr> <th>without spouse</th> <th>with spouse</th> </tr> </thead> <tbody> <tr> <td>Taxpayer</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>Per additional child</td> <td>+ EUR 672</td> <td>+ EUR 672</td> </tr> </tbody> </table> <p>The most significant deductibility rules in this area are:</p> <ul style="list-style-type: none"> The minimum subscription period is 10 years, any act such as surrender of the contract, which has the effect of withdrawing the deductibility of the previous premiums deducted, gives rise to a rectifying tax assessment of the years in question, the policyholder and the insured person must be the taxpayer or a person who is taxable collectively with him (spouse/partner/legal partner or children), the premiums are not subject to taxation, at the end of the term, the capital paid out is exempt from income tax, in the event of a resident's death, the insurer must inform the administration of the registration of the death benefit paid. 		Maximum deductible amounts		without spouse	with spouse	Taxpayer	EUR 672	EUR 1,344	Taxpayer with 1 child	EUR 1 344	EUR 2 016	Per additional child	+ EUR 672	+ EUR 672										
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<p>Redemption</p>	<ul style="list-style-type: none"> With the “deferred capital variant without premium offset insurance (CDSR)” <p>Redemption is not possible.</p> <ul style="list-style-type: none"> With the “deferred capital variant with premium offset insurance (CDAR)” <p>The policyholder may request in writing the payment of the value of the contract (full surrender) at any time: the contract is then terminated. The amount of the surrender value on each policy anniversary is stated in the policy.</p> <p>The total amount of the surrender value may not exceed the insured benefit in the event of death at the time of surrender. If this is the case, any excess is converted into a single premium to finance deferred capital insurance without a refund of premiums.</p> <p>Surrender benefit: see section on costs.</p> <p>The ACA supplementary guarantee does not have a surrender value.</p> <p>Please note that early surrender is detrimental to the policyholder because of the loss of tax benefits and the corresponding corrective taxation.</p>																								

Information

The policyholder receives annually:

- a tax certificate showing the amount of premiums paid during the year,
- a document containing information on the level of profit sharing (guaranteed interest rate, profit sharing rate, new guaranteed amounts).

The surrender and reduction values net of charges are mentioned in the contract.