

easyLIFE Education: fixed-term insurance

<p>Type of life insurance</p>	<p>easyLIFE Education is a fixed-term insurance, a classic insurance policy with a guaranteed interest rate and profit sharing.</p>
<p>Guarantees</p>	<p>Very often, two policyholders are involved in these contracts: the first is the parent, the second is the child.</p> <p>Main guarantees</p> <p>The payment of the insured capital at a certain date (policy term) plus the profit sharing whether the parent is deceased or alive at that time.</p> <p>Premiums cease to be due from the moment of the insured' person's death.</p> <p>Several variants exist:</p> <ul style="list-style-type: none"> ▪ Ideal insurance (ID) This package allows, in addition to the main guarantee, in the event of death of the parent before the end of the contract, the payment to the child of an annual education annuity of 10% of the capital insured at the end of the contract. The annuity is paid quarterly. ▪ Education annuity insurance (RE) With this package, the capital insured at the end of the term is paid out in the form of an annual annuity of 20% of the capital, paid in quarterly instalments over five years. ▪ Ideal education annuity insurance (REID) This is a combination of the ideal insurance with the education annuity insurance. At the end of the contract, the beneficiary receives an annual study annuity of 20% of the total amount of the insured annuities at the end of the contract, which are paid out in quarterly instalments over a period of five years. In addition, if the parent dies before the end of the contract, the beneficiary receives an annual pension of 20% of the amount of the pensions insured at the end of the contract. ▪ lalux-Study Cover study annuity without medical formalities (REFA) This is a study annuity contract that can be taken out without medical formalities. In return, if the insured person dies during the first five years, the amount of the premiums paid is refunded and the contract is cancelled. The purchase of a supplementary insurance for total disability is not allowed in this case. <p>Optional supplementary benefits</p> <ul style="list-style-type: none"> ▪ REFA variant <ul style="list-style-type: none"> ○ Supplementary accident insurance (ACA) <ul style="list-style-type: none"> ▪ if the parent dies as a result of an accident, then an additional death benefit is paid out, ▪ if the parent dies as a result of a road accident, then this additional capital is doubled. <p>The ACA supplementary guarantee is based on the insured capital after five years.</p> <ul style="list-style-type: none"> ▪ All other variants <ul style="list-style-type: none"> ○ Supplementary accident or sudden death insurance (ACASD) <ul style="list-style-type: none"> ▪ if the parent dies as a result of an accident or sudden death, then an additional death benefit is paid out, ▪ if the parent dies as a result of a road accident, then this additional capital is doubled. ○ Supplementary insurance for total disability (ACRIT) <p>This insurance guarantees:</p> <ul style="list-style-type: none"> ▪ in the event of total economic invalidity of the parent, exemption from the payment of premiums, ▪ in the event of total physiological disability of the parent, the main death benefit is paid out.
<p>Target audience</p>	<p>Anyone who wishes to save in complete security in order to build up savings at a fixed date and benefit from the tax advantages under article 111 L.I.R. The ideal insurance, study annuity and ideal study annuity variants are specifically designed to provide a capital sum or an annuity to a child at a given time, whatever happens. The "ideal" variants also provide financial security for the child in the event of the parent's death.</p>

SFDR product classification	The life insurance product "easyLIFE Education" 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, capital in the event of death) 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 supplements 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 overall returns were awarded:</p> <table border="1" data-bbox="483 1193 1426 1413"> <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>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> <tr> <td>2025</td> <td>1.75%</td> <td>0.250%</td> <td>2.000%</td> </tr> </tbody> </table>	Year	Guaranteed rate (1)	Profit sharing rate (2)	Overall rate of return (1) + (2)	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%	2025	1.75%	0.250%	2.000%
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Expenses and risk premiums	<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>																								
Duration	<p>The duration is determined at the customer's discretion (with a limit of 22 years for the REFA).</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 total surrender.</p> <p>The optional supplementary guarantees end:</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 case of total physiological disability of the insured person if the ACRIT supplementary benefit has been taken out, ▪ if the insured person reaches retirement age, early retirement or pre-retirement age for the ACRIT supplementary benefit. 																								
Premium	The policyholder chooses the frequency of the premium payments: annual, half-yearly, quarterly, monthly or one-off.																								

<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>The fixed-term insurance and the ideal insurance, study annuity and ideal study annuity variants are among the products for which the insurance premiums are deductible under article 111 L.I.R. up to the following limits:</p> <table border="1" data-bbox="481 430 1426 589"> <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 (the same applies to education annuities), ▪ 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>	<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>Surrender benefit: see section on costs.</p> <p>The ACA, ACASD and ACRIT supplementary guarantees do 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>														
<p>Information</p>	<p>The policyholder receives annually:</p> <ul style="list-style-type: none"> ▪ 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). <p>The surrender and reduction values net of charges are mentioned in the contract.</p>														