

## lalux-Safe Future - Retirement component

Type of life insurance	lalux-Safe Future is a retirement insurance contract where the premium can either be invested in the form of traditional life insurance with a guaranteed rate and profit sharing, or in the form of unit-linked life insurance, i.e. unit-linked investment funds, or in a combination of both.
Guarantees	<p>If the insured person is alive at the end of the contract, the accumulated savings will be paid to the said person.</p> <p>When the premiums are partially or fully invested in unit-linked life insurance, then the accumulated savings of the unit-linked life insurance part correspond to the counter value of the account units held in the policy. The amount of units held depend on the payments (net of entry fees) invested in the chosen fund. The number of units held changes in accordance with the payment of the future premiums.</p> <p>In the event of death of the insured person before the end of the contract, the beneficiary will receive the savings accumulated until the time of death.</p> <p>This type of contract is commercialised as a single life policy.</p> <p>Note: the term of the contract (i.e. when the pension will be paid) is fixed at the earliest at age 60.</p>
Target audience	This product is intended for freelancers and self-employed clients who wish to build up a supplementary pension by benefiting from an advantageous tax framework laid down in the "loi modifiée du 08.06.1999 relative aux regime complémentaires de pension".
Funds	<p><u>Applicable when investing in unit-linked life insurance</u></p> <p><u>During the period until the end of the contract, the policyholder has the choice between four investment funds from Spuerkeess.</u></p> <p>Lux-Pension 25%: this fund is composed of a maximum of 25% of assets in equities and similar securities quoted on the European stock exchanges and a minimum of 75% of bonds denominated in EURO</p> <p>Lux-Pension 50%: this fund is composed of a maximum of 50% of assets in equities and similar securities quoted on the European stock exchanges and a minimum of 50% of bonds denominated in EURO</p> <p>Lux-Pension 75%: this fund is composed of a maximum of 75% % of assets in equities and similar securities quoted on the European stock exchanges and a minimum of 25% of bonds denominated in EURO</p> <p>Lux-Pension 100%: this fund is mainly composed of assets in equities and similar securities quoted on the European stock exchanges</p> <p>For further information on the funds, the policyholder is invited to visit <a href="https://www.bcee.eu/luxfunds">https://www.bcee.eu/luxfunds</a>.</p> <p>The policyholder can invest his premiums and accumulated savings in up to four funds at a time.</p>
Yield	<p><u>Applicable when investing in traditional life insurance</u></p> <p><u>Guaranteed interest rate</u></p> <p>The guaranteed interest rate is the maximum rate authorised by the <i>Commissariat aux Assurances</i> (currently 0,00%). In the event that the <i>Commissariat aux Assurances</i> modifies the maximum authorised rate, the new rate will be applied to future premiums from the date of the annual maturity that follows or coincides with the date of the modification.</p> <p><u>Profit sharing</u></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>Profit sharing is reserved exclusively for contracts that have not been redeemed or exempt from the payment of premiums at the time of distribution. For the year in which they are paid, investments benefit from a profit-sharing payment on a pro rata basis to their investment period.</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 will 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> <p><u>Applicable when investing in unit-linked life insurance</u></p> <p>Performance is entirely dependent on the positive or negative fluctuations in the value of the funds. The insured person is the sole bearer of the financial risk.</p>

<p>Past performance</p>	<p><u>Applicable when investing in traditional life insurance</u></p> <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 allocated:</p> <table border="1" data-bbox="432 405 1385 546"> <thead> <tr> <th>Year</th> <th>Guaranteed rate (1)</th> <th>Profit-sharing rates (2)</th> <th>Overall return (1) + (2)</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>0,500%</td> <td>0,600%</td> <td>1,100%</td> </tr> <tr> <td>2020</td> <td>0,000%</td> <td>0,750%</td> <td>0,750%</td> </tr> </tbody> </table> <p><u>Applicable when investing in unit-linked life insurance</u></p> <p>The historical performance of the funds for different maturities is available at <a href="http://www.bcee.lu">www.bcee.lu</a>.</p> <p>The policyholder has access to a graph representing the development of prices for a period that can be chosen freely.</p> <p>Past performance does not constitute a guarantee for the future.</p>	Year	Guaranteed rate (1)	Profit-sharing rates (2)	Overall return (1) + (2)	2019	0,500%	0,600%	1,100%	2020	0,000%	0,750%	0,750%
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<p>Expenses and risk premiums</p>	<p><u>Entry fees</u></p> <p>The entry fees are a maximum of 5%.</p> <p><u>Management fees</u></p> <p>An inventory management fee of 0,5% is charged by the insurer.</p> <p><u>Costs of adding new financial support(s) for future premiums</u></p> <p>A fee of 5 € (index 100) related to the sliding scale salary index in force on 1<sup>st</sup> January of the current year.</p> <p><u>Arbitration costs</u></p> <p>The arbitration transaction is subject to arbitration costs amounting to 10 € (index 100) linked to the sliding scale salary index in force on 1<sup>st</sup> January of the current year.</p> <p><u>Outgoing transfer fees</u></p> <p>Transfers, other than to the supplementary pension scheme set up by a new employer, requested during the first three years of the contract are subject to a charge of 1% of the reserves acquired at the time of the transfer.</p> <p><u>Administrative fees</u></p> <p>An annual administrative fee of 100 € at index 814.40 (the index of the mobile salary scale as published monthly by Statec) is due.</p>												
<p>Duration</p>	<p>The contract is concluded for a period of one year. After one year, there is a tacit renewal for a new period of one year and so on. The insured subscriber may terminate the contract annually. The contract ends on 1 January of the following year.</p> <p><u>Expiry of the contract</u></p> <p>The contract expires on the agreed term, on 1st January which coincides with or follows the insured subscriber's term age.</p>												
<p>Inventory value</p>	<p>The net asset values (NAVs) of the funds are available on <a href="https://www.bcee.eu/luxfunds">https://www.bcee.eu/luxfunds</a>. They are updated daily except on weekends and holidays. To find out the value of savings on the day the NAV is valued, simply multiply the value of the fund by the number of units acquired in the fund.</p>												
<p>Premium</p>	<p>The policyholder can choose the frequency of the premium payments: annual, semi-annual, quarterly or monthly.</p>												
<p>Taxation - (Luxembourg residents)</p>	<p>The taxation as described below is subject to regulation and is provided for information purposes only.</p> <p>The premium is deductible from net income. The maximum amount deductible is equivalent to 20% of the net income from the exercise of a profession as a self-employed person for the previous year. The premium is subject to a flat-rate tax of 20% of the premium and to a compensatory tax of 0,9% of the premium.</p>												
<p>Redemption</p>	<p>The policyholder may request the redemption of the acquired reserves provided that the policyholder meets the conditions provided for by the "loi modifiée du 08.06.1999 relative aux régimes complémentaires de pension".</p>												
<p>Transfer of funds</p>	<p>The subscriber may decide at any time to sell their units currently held to invest the proceeds of the sale in whole or in part in one of the other four funds offered or in the form of traditional life insurance.</p>												

Information

If the policyholder has invested his premium in whole or in part in traditional life insurance, then he receives annually a document containing information on the level of profit-sharing.

If the policyholder has invested his premium in whole or in part in the form of unit-linked life insurance, then he will be informed, among other things, of the amount of their accumulated savings and the funds in which the savings are invested, and the number of shares acquired in the various financial supports.

In all cases, the policyholder will also receive a certificate showing the amount of premiums paid during the year and the amount of taxes withheld.