

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

lalux-Life is a product provided by LA LUXEMBOURGEOISE-VIE Société Anonyme d'Assurances, hereafter "the Insurer".

Call (+352) 4761 - 1 or visit the website of the Insurer, www.lalux.lu, for further information.

The Commissariat aux Assurances is the supervising authority for the Insurer.

This Key Information Document was produced as at 01/01/2020.

What is this product?

Type

lalux-Safe Invest is a life assurance savings contract with a guaranteed interest rate.

Objectives

The objective of lalux-Safe Invest is to provide a capital sum at the end of the insurance contract.

The return of lalux-Safe Invest is equal to the guaranteed interest rate complemented by profit sharing.

The guaranteed interest rate is fixed at 0,00% per annum. It applies for the entire duration of the contract.

Profit sharing increases the accumulated investment every year. The rate of profit sharing is determined annually on the basis of the results of the Insurer for the previous year. This rate determines the gross return of the product. Profit sharing is calculated on the accumulated investment as at 31 December in accordance with the following rules:

- Premiums paid in the course of the year are entitled to profit sharing pro rata to the time of investment in the year,
- Partial surrenders in the course of the year are not entitled to profit sharing in the year of such surrender.

All profit shares that have been allocated to the contract are included in the amount invested without reservation.

By its nature, the level of profit sharing cannot be determined in advance and is not guaranteed by the Insurer: The rates of profit share of the past are not a commitment for the future.

Intended retail investors (Luxembourg market)

Any person that:

- wishes to accumulate a capital sum,
- wishes to benefit from the capital guarantee provided to the surviving policy holder at the end of the insurance contract, as set out below,
- is looking for a potentially higher return in the long-term, which may be more volatile than the return of classic with-profits policies.

Insurance benefits

This contract may only be concluded for one or two insured lives.

If the insured survive(s) to the end of the insurance contract, the beneficiary in case of survival receives the amount of the accumulated investment.

In case of death of (one of) the insured before the end of the contract, the beneficiary in case of death receives the amount of the investment accumulated until death.

The accumulated investment comprises the sum of the premiums paid net of costs, increased by the profit sharing allocated to the contract and reduced by the costs incurred and any partial surrenders made.

Neither the capital at term nor the capital at death nor the value of a full surrender may be lower than the sum of the net premiums paid, reduced by the costs incurred and any partial surrenders made.

An example of these benefits is set out in the section "What are the risks and what could I get in return?"

Premium

You may invest in lalux-Safe Invest by way of single premium(s) or a combination of single premium(s) and regular premiums. A minimum amount of 5 000 EUR must be invested at the conclusion of the contract.

Regular premiums must be at least 100 EUR per month or 1 200 EUR per year and must be paid by direct debit.

Additional single premiums may be paid at any time over the term of the contract, as long as they are for a minimum amount of 5 000 EUR.

Any single premium of at least 25 000 EUR will be invested in a new lalux-Safe Invest contract.

Term

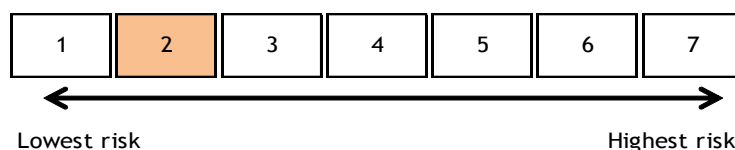
The term of the insurance contract is fixed at your discretion.

The insurance contract will end before term in case of full surrender or in case of death of (one of) the insured.

The Insurer may not terminate the contract before term, except for the cases set out in the law on insurance contracts.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 10 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is 'a low' risk class.

This rates the potential losses from future performance at a 'low' level, and poor market conditions are 'very unlikely' to impact our capacity to pay you.

This product does not include a capital guarantee against default risk. If the Insurer is not able to pay the amounts due, you may lose the full amount of your investment (see section "What happens if LA LUXEMBOURGEOISE-VIE Société Anonyme d'Assurances is unable to pay out?").

Return scenarios

Calculation of returns shown: the return scenarios have been prepared in accordance with the requirements of applicable regulation. They do not, however, constitute a commitment of the Insurer and should not be used to assess the actual return of the product.

Extent of the calculations: form and content of this document have been determined in accordance with the requirements of applicable regulation. These calculations are based on assumptions (single premium = 10 000 EUR, term of the contract = 10 years, effective duration of the contract = 1, 5 or 10 years). The results of these calculations may therefore be different if you find yourself in a different situation to the one that has been used to prepare this document.

Premium: 10 000 EUR		1 year	5 years	10 years (Recommended holding period)
Scenarios assuming survival of the insured at term				
Stress scenario	What you would receive after deduction of costs	9 318,67 €	9 243,25 €	8 808,01 €
	Average annual return	-6,81%	-1,56%	-1,26%
Unfavourable scenario	What you would receive after deduction of costs	9 318,67 €	9 243,25 €	8 808,01 €
	Average annual return	-6,81%	-1,56%	-1,26%
Average scenario	What you would receive after deduction of costs	9 318,67 €	9 243,25 €	8 808,01 €
	Average annual return	-6,81%	-1,56%	-1,26%
Favourable scenario	What you would receive after deduction of costs	9 506,85 €	10 215,01 €	10 757,36 €
	Average annual return	-4,93%	0,43%	0,73%
Scenarios in case of the death of the insured before term				
Death of the insured	What the beneficiaries would receive after deduction of costs	9 606,88 €	9 243,25 €	8 808,01 €

This table shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest 10 000 EUR at the start of the contract.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The favourable scenario shown above includes an estimate of profit sharing at a constant rate of 2,00%.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The scenario therefore indicates the capital guaranteed, which you will receive in any case and which is not dependent on the financial result of the Insurer.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if LA LUXEMBOURGEOISE-VIE Société Anonyme d'Assurances is unable to pay out?

Your investment is subject to the risk of default of the Insurer and, for any cash held, to the risk of default of the depositary bank that holds the assets of the insurance contract. Any losses arising are not covered by a compensation system.

However, Luxembourg regulation offers a protection system to investors. The assets representing the commitments to policy holders are held by a depositary bank approved in advance by the Commissariat aux Assurances. These assets are segregated and managed separately from the own assets of the Insurer. If the latter defaults, the policyholders collectively rank before other creditors in respect of these assets, which should allow them priority to recover their claims arising from the insurance contracts.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10 000 EUR. The figures are estimates and may change in the future.

Cost over time

Investment of 10 000 €	If you surrender after 1 year	If you surrender after 5 years	If you cash in at the end of the recommended holding period (10 years)
Total costs	from 393,12 € to 681,33 € from 3,93% to 6,81%	from 470,88 € to 756,75 € from 4,71% to 7,57%	from 919,58 € to 1 191,99 € from 9,20% to 11,92%
Impact on return (reduction in yield) per annum	from 3,93% to 6,81%	from 0,96% to 1,56%	from 0,96% to 1,26%

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the reduction in yield per annum			
One-time costs	Entry fees	0,30%	These costs are included in the premium. This is the maximum amount you will pay; you may pay less. It includes the distribution costs of your product.
	Exit fees	0,00%	Impact of costs if you cash in at the end of the term of the product.
Regular costs	Transaction costs	0,00%	Impact of costs if the Insurer buys or sells the underlying investments of the product.
	Other regular costs	0,96%	Impact of costs that the Insurer deducts each year to manage your investments.
Additional costs	Performance fees	0,00%	Impact of fees related to performance. The insurer deducts this fee from your investment if the product outperforms the benchmark index.
	Profit participation fees	0,00%	Impact of fees related to participation in excess performance. The insurer deducts this fee from your investment if the product performs better than a given rate of return.

All costs are calculated for an annual premium of 1 000 EUR, an insured person of 35 years and a term of 10 years.

How long should I hold the product and can I take the money out early?

Recommended holding period: 10 years minimum

Given that the underlying assets of the product lalux-Safe Invest are more volatile, but also more profitable over the long-term, the Insurer recommends a holding period of at least ten years.

Cancellation: You may cancel this contract within 30 days from the time you have been informed that the contract has been concluded. Your cancellation must be received by the Insurer within that time and must be made by registered letter.

Surrender: You may surrender your contract in full or in part at any time by giving written notice.

Single premium: If the surrender occurs in the first five years after the payment of a single premium, an early termination fee will be levied which varies with the amount and time of the surrender.

In case of full or partial surrender in the first two years after the payment of a single premium, this early termination fee will amount to 3 % of the surrender value. In case of full or partial surrender after two years of the payment of a single premium, the early termination fee will amount to 0,8 % per month missing to reach 5 years after the payment of a single premium calculated on the surrender value (there is no early termination fee from year 6).

The calculation of the surrender value takes into account the additional cost for an early termination of the contract. They are included in the regular costs indicated above. The surrender values at the annual renewal dates are indicated in the insurance contract.

Each year, there is the possibility of one or more partial surrender(s) without early termination fees if all of the following conditions are met:

- Minimum amount: 2 500 EUR per partial surrender,
- Maximum amount: 15 % of the invested amount as at the 1^{er} January of the year of the partial surrender(s), limited to 20 000 EUR of partial surrenders per calendar year.

Regular premiums: No early termination fee is applied to partial surrenders from regular premiums.

A partial surrender must be for at least 2 500 €.

If a partial surrender reduces the invested amount below 5 000 EUR, then only a full surrender is allowed. The full surrender terminates the contract. The surrender values at the annual renewal dates are indicated in the insurance contract.

How can I complain?

First of all you can contact your agent. You can also transmit your complaint directly to the Insurer:

- per email to the following electronic address reclamations@lalux.lu,
- per mail to the registered office of the Insurer: 9, rue Jean Fischbach, L-3372 Leudelange,
- via the form available on the internet site of the Insurer www.lalux.lu.

If the complaint cannot be resolved satisfactorily, you can address your complaint to the Executive Committee of the Insurer, or ultimately to the Insurance Ombudsman (Médiateur en Assurances).

You also have the option to commence judicial proceedings.

Other relevant information

Before entering into the contract, you are required to note the supplementary information contained in the General Terms and Conditions that are applicable to the contract, which are made available to you by the Insurer as a matter of statutory obligation.

The Insurers will provide you annually during the term of the contract and at no cost with a document indicating the evolution of your contract. These documents are provided as a matter of statutory obligation.

This is an unofficial reading translation of the document from the French original. If there is a discrepancy between this translation and the French version, the French version shall prevail.