

# Portfolio Bond Life Assurance

## Product Information Notice



The purpose of this Product Information Notice is to provide general information on the Portfolio Bond Life Assurance product. You should refer to the Policy Conditions for full information on the product.

### Who is SEB Life International?

SEB Life International Assurance Company Designated Activity Company, trading as SEB Life International, is a life assurance company, which engages in the distribution of insurance-based investment products under the EU Third Life Assurance Directive.

You can find our Solvency and Financial Condition report at [www.seb.ie](http://www.seb.ie).

### What is Portfolio Bond Life Assurance?

Portfolio Bond Life Assurance is a single Premium, unit-linked life assurance contract which enables investment in a wide variety of different Assets linked to the Policy. The Policy is maintained by SEB Life International. The Policyholder selects a Custodian and an Asset Manager from a list provided by SEB Life International. The Custodian holds the Assets and the Asset Manager manages the portfolio of Assets.

The investment risk level of your Policy will be directly related to the chosen Investment Strategy and Assets linked to the Policy. Please note that the value of the Policy will rise and fall according to the performance of the chosen Assets. SEB Life International owns the underlying Assets and the Policyholder owns the Policy.

### How long should I invest for?

Portfolio Bond Life Assurance is a medium to long term investment product. The recommended minimum investment term is at least five years. The Policy will end when the Life Assured reaches 100 years of age, if the Policy has not previously been paid out in full.

### What are the minimum investment levels?

The minimum initial Premium payable to the Policy is 50 000 EUR. Additional Premium payments of 10 000 EUR can be made anytime.

If the Policy Value falls below 5 000 EUR, SEB Life International reserves the right to encash the Policy, or alternatively, you may choose to make an additional investment to bring it up to the minimum amount.

### Investment Accounts

Assets will be held within an Investment Account linked to your Policy. One or more Investment Accounts may be linked to the Policy. The Policyholder selects an Asset Manager and Custodian from the list of approved Asset Managers and Custodians provided by SEB Life International.

The Asset Manager invests the Premium based on the Investment Strategy agreed between the Policyholder and their insurance intermediary. The Investment Strategy must follow the Permitted Assets and Exchanges Guidelines issued by SEB Life International.

### What are the fees and charges?

The following fees and charges apply to the Portfolio Bond Life Assurance.

#### Administration Fee

An annual Administration Fee is deducted from the Policy. The Administration Fee is linked to the Policy Value and is charged according to the tiers below.

Policy Value (EUR) from	To	Administration Fee per annum
0	500.000,00	1,05%
500.000,00	5.000.000,00	1,00%
5.000.000,00	>	0,90%

#### Policy Fee

A Policy Fee of 250 EUR per annum is deducted from the Policy. The Policy Fee may be adjusted in line with the Irish Consumer Price Index.

#### Investment Fee

An Investment Fee of 2% of the Premium per annum is deducted from the Policy during the first three years.

### **Asset Management, Custodian and individual fund charges**

The Asset Manager and Custodian will deduct their own charges in accordance with their published price lists and will depend on the selected Investment Strategy. Individual underlying fund charges will also apply. Please refer to your insurance intermediary on your Investment Strategy options.

### **Can I make an encashment from Portfolio Bond Life Assurance?**

The Policy can be encashed fully or partially. If the Policy is encashed during the first year of the Policy, an early encashment charge of 1 % of the value will be deducted. On a full encashment, all Assets held within the Investment Account linked to the Policy will be sold and the Policy Value will be paid after all outstanding fees and charges are deducted.

### **What is the Death Benefit?**

In case of death of the Life Assured, the Death Benefit is 101% of the Encashment Value. There is no early encashment charge applied to the Death Benefit.

### **Can I nominate beneficiaries?**

Yes, you can nominate beneficiaries for the Death Benefit. The nominated beneficiaries may be changed by written notification to SEB Life International. If no beneficiaries are nominated, the Death Benefit will be paid to the estate of the Life Assured.

### **How can I monitor the growth of my Policy?**

You can view your Policy details, the value of the Assets linked to your Policy, their performance and download reports through SEB Life International's Secure Online Portal and App. Log in information and details will be provided to you when SEB Life International has processed your Policy application.

### **Taxation of insurance policies**

It is our understanding that tax deductions or other tax reliefs are not available on premiums paid into our policies, as these premiums will be treated as investments rather than deductible expenses.

For Finnish tax residents, SEB Life International will deduct capital gains tax at the lower tax band and report taxes paid on the encashment to the Finnish tax authorities. Policyholders are responsible for the payment of any additional taxes due at the higher tax band where their personal gains on encashments exceed the tax band threshold.

Changes in the investment funds underlying the Policy will not constitute taxable events provided they do not involve payments being made out from the Policy. Where the Policy is surrendered/encashed in full or in part, it will be subject to tax in proportion to the gains made on the Policy at the time of encashment.

In the event of the death of the Life Assured, Death Benefit payments are subject to inheritance tax when the payments are made to the next of kin of the Life Assured where they are nominated as beneficiaries on a policy. Next of kin normally includes parents, spouse, children and grandchildren. While beneficiaries can be chosen by the Policyholder, the possible death benefit tax reliefs apply to next of kin only. Death Benefit payments to persons other than next of kin will constitute taxable capital income.

The information set out above is based on SEB Life International's understanding of current taxation legislation and practice in Finland. Whilst every care has been taken, SEB Life International does not accept responsibility for its interpretation of Finnish tax law or practice or any subsequent changes.

We recommend that investors seek advice from their professional advisers on their own personal circumstances as SEB Life International does not provide tax advice. In addition, we would wish to emphasise that the Policyholder/beneficiary assumes sole liability for any tax consequences of the Policy and that SEB Life International accepts no responsibility in this area.

Policies are reported to the Irish Revenue authority in compliance with all regulatory requirements including EU Council Directive, DAC6. The DAC6 arrangement ID can be found on [www.seb.ie](http://www.seb.ie).

### **Can I change my mind and cancel the Policy?**

You may cancel the Policy within a 30-day period starting on the date the Policy Documents are deemed to have been received by the Policyholder. The decision to cancel the Policy must be notified to SEB Life International in writing on or before the 30th day following the deemed receipt by the Policyholder of the Policy Documents. Following a valid request to cancel the Policy, SEB Life International will refund the Premium paid unless the value of the underlying Assets has fallen. In this case, SEB Life International will refund your Premium less the fall in Asset value.

### **What should I do if I have any questions or complaints?**

For further information or if you wish to complain about any aspect of the service you have received, please contact your insurance intermediary or SEB Life International.

In the event of a dispute between SEB Life International and the Policyholder, the laws of Finland will apply. This means that the Policyholder will have all procedures and remedies available to them that currently exist under Finnish Law.

### **Sustainability related information regarding this product**

The Policyholder decides on the Investment Strategy in which the insurance premium shall be invested. SEB Life International does not advise in relation to investment decisions made. Due to the nature of the insurance product offered, SEB Life International does not apply limitations on the available Investment Strategies regarding sustainability risks. References to 'sustainability risks' in this context includes environmental, social or governance related events or conditions which may have negative impact on the value of the investment. For SEB Life International's sustainability principles, please visit [seb.ie](http://seb.ie).

### **Additional information**

The purpose of this Product Information Notice is to provide general information. You should refer to the Policy Conditions for full information on Portfolio Bond Life Assurance. You may also contact your insurance intermediary to discuss it in detail.

### **Defined terms**

Please see Portfolio Bond Life Assurance Policy Conditions for definitions of capitalised terms.

**The Policyholder should familiarise themselves with the Policy Conditions. This is not a complete description of Portfolio Bond Life Assurance. Policy Conditions and information about different investment options are available from the intermediary or SEB Life International. The value of the investments can rise as well as fall depending on the market fluctuation or you may lose your investment. Past performance is not a guarantee of future performance.**

SEB Life International Assurance Company DAC trading as SEB Life International is regulated by the Central Bank of Ireland. Registered in the Republic of Ireland. Registered office: SEB Life International, Bloodstone Building, Riverside IV, Sir John Rogerson's Quay, Dublin 2, D02 KF24, Ireland. Registration number 218391. Past performance is not a reliable guide to future performance. The value of investments may go down as well as up. All information is correct as at March 2025 but is subject to change.