

Asset Management Bond Personalised Portfolio Policy Conditions

For residents of Finland

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1. General

The Asset Management Bond is a single premium, whole of life, unit linked life assurance Policy. The Policy does not participate in the profits or losses of the Company.

The Application Form, Policy Conditions and the Schedule (each Schedule identified by an individual Policy number) and any amendments made to it by the Company form a contract of life assurance between the Company and the Policyholder. Where more than one Policy is effected, each Policy is evidence of a separate contract identified by its own Policy number and Schedule each of which is governed by these Policy Conditions.

In consideration of the payment of the Initial Premium and any subsequent Additional Premium, the Company will pay the benefits expressed in the Policy Conditions and the Schedule to the Policyholder. The Policy will not have a value and no benefit will be payable from the Policy until the later of the confirmed receipt in the Company's bank account of the Initial Premium and the Date of Commencement of the Policy.

The Company has entered into the contract on the basis of information provided by the Policyholder and the Life Assured in the Application Form. In the event of such information being incomplete or inaccurate or the non disclosure of a material fact the Policy may be void or the Company may have other rights arising against the Policyholder. If the Policyholder does not agree to the amendment, the Company may terminate the contract. If the information was given or omitted intentionally, the contract may be void.

2. Definitions

In these Policy Conditions, unless the context otherwise requires, the following words and expressions have the following meaning. The words importing the singular include the plural and the masculine includes the feminine and vice versa.

'Additional Premium' means any Premium paid by the Policyholder subsequent to the Date of Commencement of the Policy, which the Policyholder requests is allocated to the Policy.

'Allocation Factor' means the percentage of the Premium which is invested in Units as stated in the Schedule.

'Application Form' the signed application form of the Policyholder relating to the Policy.

'Company' means SEB Life International Assurance Company Designated Activity Company, trading as SEB Life International, a company established under Irish Law, whose registered office is at Bloodstone Building, Riverside IV, Sir John Rogerson's Quay, Dublin 2, Ireland.

'Date of Commencement' is that stated in the Schedule and is the date on which the Policy commences.

'Date of Notification of Death' means the date of verification by the Company of the death of the Relevant Life Assured (including, without limitation, by way of public registers such as the Population Register Centre maintained by the State of Finland or receipt of an undisputed certified true copy valid death certificate for the Relevant Life Assured).

'Death Benefit' means 101% of the Encashment Value excluding any Early Encashment Charge. The Death Benefit is payable following the death of the Relevant Life Assured specified in the Schedule.

'Discretionary Asset Manager' (if appointed) means a regulated financial services entity, appointed at the request of the Policyholder and agreed by the Company at the request of the Policyholder, to provide investment management services for the Investment Account.

'Encashment Value' bears the meaning given to the term in Condition 8.

'Final Valuation Day' means the Valuation Day on which the Company calculates the value of assets in the Fund after the Company has received a request for the payment of the Death Benefit or of a Full Encashment. The Final Valuation Day will be the business day after all the assets of the Fund have been liquidated and the cash proceeds of sale of all the assets in the Fund have been received by the Company.

'Fund' means an insurance internal Fund composed of an identifiable pool of assets that form part of the long term business fund of the Company, to which Policy benefits will be linked.

'Initial Premium' means the Premium paid at the Date of Commencement.

'Investment Account' (if chosen) means an account maintained by the Company with an EU authorised (or equivalent, in the opinion of the Company) financial institution (Custodian) whereby the Discretionary Asset Manager has the authority under the investment management agreement to enter into transactions on behalf of the Company in the Investment Account. The Investment Account is subject to additional terms and conditions.

'Life Assured' means the Life or Lives Assured specified in the Schedule.

'Permitted Assets and Exchanges' means the rules relating to the assets and exchanges that the Company will accept as assets of the Fund (as amended by the Company from time to time). These rules are available on request from the Company at any time and are also available on the Company website.

'Policy' means a contract of life assurance made between the Policyholder and the Company subject to the Application Form, these Policy Conditions and the Schedule.

'Policy Currency' means the currency chosen by the Policyholder in the Application Form and specified in the Schedule. Premiums are invested into the Policy and encashments are paid out of the Policy in this currency. It is also the currency in which the Unit Price is shown throughout the Policy.

'Policy Value' means the total Value of Units attaching to the Policy.

'Policy Year' means a period of 12 months beginning with the Date of Commencement of the Policy and any subsequent period of 12 months, commencing on the anniversary of the Date of Commencement.

'Policyholder' means the person shown in the Schedule as Policyholder or his executors, administrators or assigns who are legally entitled to receive any benefits payable under the Policy.

'Premium' means the Initial Premium or any Additional Premium.

'Relevant Investment Sum' means the Premium multiplied by the Allocation Factor as stated on the Schedule.

'Relevant Life Assured' means, for a single life Policy, the Life Assured or, for a joint life first death Policy, the first to die of the Lives Assured or, for a joint life last death Policy, the last to die of the Lives Assured.

'Schedule' means the schedule issued by the Company for the Policy which contains the Policy number and details specific to the Policy.

'Unit' means a Unit of the unique Fund to which the Policy is linked.

'Unit-linked funds' mean the range of unit-linked insurance funds developed and issued by the Company and available for investment within the Policy Fund, as listed by the Company on its website.

'Unit Price' is calculated by dividing the valuation of the Fund by the number of Units allocated to the Fund at that time.

'Valuation Day' means the day the Company effects the valuation of the assets relating to the Fund.

'Value of Units' means the number of Units multiplied by the Unit Price.

'Valuer' means the firm of Valuers from time to time appointed by the Company, being firms of established practice in the valuation of the appropriate types of investment.

3. Policy Cash Account

A Policy Cash Account will be used to record all of the cashflows that occur on the Policy. The Policy Cash Account will be credited with all Premiums, proceeds of asset sales and cash dividends received by the Company. The Policy Cash Account will be debited with all benefit payments, amounts to fund asset purchases and product charges.

The Policy Cash Account will be denominated in the Policy Currency. Additional accounts will be set up to hold other currencies as required.

The Policyholder should manage the balance in the Policy Cash Account (and any additional cash accounts) to ensure that there is sufficient cash available to fund purchases and withdrawals and to ensure negative cash balances do not arise. The Company reserves the right to clear any negative cash balances. This will involve the Company selling assets of the Fund. Normal charges will apply to any such transactions.

The Company may credit positive cash balances with interest and charge interest on negative cash balances.

The rates will be determined by the Company from time to time.

Details of the rates used are available on request from the Company.

4. Investment

The Company will allocate Units of the Fund to the Policy on the Date of Commencement. Premiums will not actually buy Units and Policyholders do not own Units (as they would in the case of a unit trust investment). Instead, unit-linking means that the Policy is linked to the Value of Units simply for working out its value.

The Value of Units allocated to the Fund on the Date of Commencement will equal the Premium multiplied by the Allocation Factor as shown in the Schedule.

At any time or times an Additional Premium may be paid within the limits and subject to such terms and conditions as determined by the Company at the time the Additional Premium is paid. Unit allocation in respect of the Additional Premium will be based on the Unit Price on the previous Valuation Day (or the Date of Commencement if there is none).

The Company does not guarantee any minimum return on investments or any minimum benefits under the Policy. The invested amounts may decrease in value and they may be entirely lost.

5. Fund

The Policy will be linked to a Fund established when the Policy comes into force. No other policies will be linked to that Fund. Each Fund is divided into Units of equal value. The assets of the Fund will be determined by the Policyholder, subject to the terms and conditions laid down by the Company from time to time.

All assets of the Fund remain in the legal and beneficial ownership of the Company at all times. The acceptance of any asset is subject to the agreement of the Company and any guidelines issued by the Company from time to time. The Company does not accept responsibility for any asset chosen by the Policyholder.

The Company may decide not to approve certain assets where the Company deems the asset in question to be detrimental to the Company or the Policy. Furthermore, the Company is entitled to sell certain assets without being required to state reasons for its decision. For example, this may occur in a situation where, as a result of the Policyholder's investment decision, the Company has an ownership stake in a corporate entity which the Company considers to be excessively high. The Company shall not be liable for any losses incurred as a consequence of such sale.

Investments may not take place in shares to such an extent that the Company risks being subject to an obligation to tender a bid for the remaining shares in the company in question. Investments may not be made in shares where, if the share were owned by the Policyholder, the Policyholder would be considered an insider pursuant to applicable legislation. The Company will divest such holdings as soon as the Company becomes aware of the risk of the existence of an obligation to tender a bid or that the Policyholder is an insider in respect of a certain share held through the Policy. The Company shall not be liable for losses incurred as a consequence of a compulsory sale.

Additional terms and conditions may apply in relation to certain types of assets.

6. Fund income and reduction

All dividends and interest received from the assets of a Fund will accrue to that Fund.

The following deductions will be made from the Fund:

- a) Any external expenses, taxes, duties and other charges incurred by the Company in acquiring, managing, maintaining, valuing and disposing of Fund assets. This will include any custodial expenses incurred on behalf of the assets of the Fund.
- b) The charges outlined in Condition 13 below.

7. Valuations

The assets of the Fund will be valued on Valuation Days, to be determined at the Company's discretion but no less than four times each year.

The value of the Fund will be calculated using the latest prices available to the Company. If the Fund contains assets that do not have a price, these assets will be valued as the net amount of money which, in the opinion of the Valuers, would be received if these assets were realised. The valuation will also take into account any positive or negative balances on the Policy Cash Account(s) and accrued charges.

The assets of the Fund will be valued on the Final Valuation Day for the payment of the Death Benefit or of a Full Encashment.

The Units of the Fund will be valued on each Valuation Day and the Final Valuation Day. The Unit Price is calculated by dividing the valuation of the Fund by the number of Units allocated to the Fund at that time. The Unit Price is shown in the Policy Currency only.

Policyholder valuations are made available on the Company's secure website.

In addition the Policyholder may request additional valuations subject to the charge set out in Condition 13.2 below.

If the valuation of the Fund is lower than the Minimum Policy Value (see Appendix 1 Fixed Fees and Limits) then acceptable to the Company the Policyholder will be obliged to encash the Policy in accordance with Condition 8.1 below or alternatively the Policyholder may choose to pay an Additional Premium into the Policy. The Minimum Policy Value may be changed by the Company from time to time.

8. Encashment

8.1 Full Encashment

The Policyholder may request a Full Encashment of the Policy at any time. The Encashment Value payable will be the Policy Value on the Final Valuation Day following the receipt by the Company of a valid encashment form, the Schedule and any endorsements (Full Encashment only) and proof of title less the Early Encashment Charge, if any.

The Early Encashment Charge will depend on the charging option chosen. This charge is outlined in the Schedule. Please refer to Condition 13.3 for an explanation of how this charge works.

Where the Fund is invested in illiquid assets the Company reserves the right to defer the encashment, either in whole or in part, until such time as it is able to realise those assets.

The Company is not obliged to find a buyer for the assets of the Fund. For the purposes of this section and if jurisdiction rules permit, if difficulties arise in selling the assets of the Fund, the Company may choose instead to transfer the assets to the Policyholder after deducting the Early Encashment Charge, if any, together with any external expenses, taxes, duties and other charges incurred by the Company in connection with such a transfer and in so doing cancel the remaining number of Units attached to the Policy.

Holdings in any of the Company's unit-linked funds will not be transferred.

The Policy will terminate following encashment under this Condition.

8.2 Partial Encashment

The Policyholder may request a Partial Encashment of the Policy at any time provided that the Policy Value remaining after the Partial Encashment is not less than the Minimum Policy Value and the Value of Units encashed is not less in value than the Minimum Partial Encashment (see Appendix 1 Fixed Fees and Limits).

However, the Partial Encashment will only be permitted if, following the Partial Encashment, there is sufficient cash held within the Fund. If there is insufficient cash the Policyholder will be obliged to inform the Company which assets of the Fund are to be sold to meet the Partial Encashment.

Units to the value of the Partial Encashment will be cancelled on the Valuation Day following the receipt by the Company of written notice. The Early Encashment Charge, if any, will be deducted from the remaining Fund.

Where Additional Premiums have been paid on a Policy, Units in respect of the Initial Premium will be cancelled in full in the first instance, followed by Units in respect of each Additional Premium in the order of payment of the Additional Premium.

Where the Fund is invested in illiquid assets the Company reserves the right to defer the Partial Encashment, either in whole or in part, until such time as it is able to realise those assets. The Early Encashment Charge will depend on the charging option which applies to the Units being encashed.

8.2.1 5-year option

Partial Encashment of Units allocated in respect of a Premium where a 5-year Annual Management Charge applies will incur an Early Encashment Charge if:

- those Units were allocated in respect of a Premium paid in the five years prior to the encashment
- the Value of Units remaining in respect of that Premium after the encashment is less than the percentage of that Premium as set out in the following table:

Number of years since allocation of Units	Minimum Value of Units (as percentage of Premium)
Less than two	25%
Greater than two but less than three	20%
Greater than three but less than four	15%
Greater than four but less than five	10%

Example 1 - Policy ABC: Policy ABC has only one Premium of €100,000 that was paid two years ago. In order to avoid incurring an Early Encashment Charge, the minimum Value of Units remaining in respect of that Premium after the Partial Encashment is processed must be at least €20,000 (€100,000 x 20%).

8.2.2 8-year option

Partial Encashment of Units allocated in respect of a Premium where an 8-year Annual Management Charge applies will incur an Early Encashment Charge if:

- those Units were allocated in respect of a Premium paid in the eight years prior to the encashment
- the Value of Units remaining in respect of that Premium after the encashment is less than the percentage of that Premium as set out in the following table:

Number of years since allocation of Units	Minimum Value of Units (as percentage of Premium)
Less than five years	25%
Greater than five but less than six	20%
Greater than six but less than seven	15%
Greater than seven but less than eight	10%

Example 2 – Policy XYZ: Policy XYZ has only one Premium of €100,000 that was paid five years ago. In order to avoid incurring an Early Encashment Charge, the minimum Value of Units remaining in respect of that Premium after the Partial Encashment is processed must be at least €20,000 (€100,000 x 20%).

- In relation to Condition 8.2 above, where an Early Encashment Charge applies it will be equal to a proportion of the full Early Encashment Charge for that Premium (see Condition 13.3 below).

The proportion in respect of that Premium will depend on the size of the Value of Units prior to the Partial Encashment relative to the Minimum Value of Units.

8.2.3 Calculation of the Early Encashment Charge

In relation to Condition 8.2 above, where an Early Encashment Charge applies it will be equal to a proportion of the full Early Encashment Charge for that Premium (see Condition 13.3 below).

The proportion in respect of that Premium will depend on the size of the Value of Units prior to the Partial Encashment relative to the minimum Value of Units.

Scenario A: Value of Units is greater than minimum Value of Units

The proportion in respect of that Premium is equal to:

$$\frac{\text{Partial Encashment amount} - (\text{Value of Units} - \text{Minimum Value of Units})}{\text{Minimum Value of Units} - \text{Full Early Encashment Charge}}$$

Scenario B: Value of Units is less than minimum Value of Units

The proportion in respect of that Premium is equal to:

$$\frac{\text{Partial Encashment amount}}{\text{Value of Units} - \text{Full Early Encashment Charge}}$$

As explained in the examples below, the current Value of Units in respect of that Premium must be known in order to calculate the amount of any Early Encashment Charge that may apply.

Example 3 – Policy ABC (continued): After a period of two years from the payment of the Premium for Policy ABC, a Partial Encashment of €95,000 is requested. The current Value of Units in respect of the Premium is €110,000. The Early Encashment Charge (for the purposes of this example only) applying to a Full Encashment at that time is €4,800 (€100,000 x 4.8%).

To avoid an Early Encashment Charge, the minimum Value of Units remaining in respect of that Premium after the Partial Encashment is processed must be €20,000 (€100,000 x 20%).

The Early Encashment Charge is calculated as a proportion of the full Early Encashment Charge for that Premium, using the formula in Scenario A above, as follows:

$$\frac{€95,000 - (€110,000 - €20,000)}{€20,000 - €4,800} = 32.89\%$$

As a result, an Early Encashment Charge of €1,579 (€4,800 x 32.89%) is deducted from the Value of Units.

Therefore:

- The Policyholder receives €95,000 (before any applicable taxes)
- The Company deducts an Early Encashment Charge of €1,579 from the Value of Units remaining

8.2.4 Multiple Partial Encashments from the same Premium

A subsequent Partial Encashment of Units from the same Premium will be processed in line with Condition 8.2.3 above.

A subsequent Full Encashment of the same Premium will allow for any previous Early Encashment Charges paid in relation to the same Premium.

8.2.5 Partial Encashments from multiple Premiums

Where Additional Premiums have been paid on a Policy, Units in respect of the Initial Premium will be cancelled in full in the first instance, followed by Units in respect of each Additional Premium in the order of payment of the Additional Premium.

Example 4 – Policy ABC (continued): After a period of three years from the payment of the Premium for Policy ABC, an additional Partial Encashment of €5,000 is requested. The current Value of Units in respect of the Premium is now €14,000. The Early Encashment

Charge (for the purposes of this example only) applying to a Full Encashment at that time is €1,621 i.e. €3,200 (€100,000 x 3.2%) less any Early Encashment Charges already paid (€1,579 as per Example 3).

To avoid an Early Encashment Charge, the minimum Value of Units remaining in respect of that Premium after the Partial Encashment is processed must be €15,000 (€100,000 x 15%).

The Early Encashment Charge is calculated as a proportion of the full Early Encashment Charge for that Premium, using the formula in Scenario B, as follows:

$$\frac{€5,000}{€14,000 - €1,621} = 40.39\%$$

As a result, an Early Encashment Charge of €655 (€1,621 x 40.39%) is deducted from the Value of Units.

Therefore:

- The Policyholder receives €5,000 (before any applicable taxes)
- The Company deducts an Early Encashment Charge of €655 from the Value of Units remaining

9. Regular Withdrawals

The Policyholder may at any time request the Company in writing to encash Units at such regular intervals as may be permitted by the Company to provide the Policyholder with a specified amount. Regular Withdrawals may be requested monthly, quarterly, half-yearly and yearly. Units will be cancelled based on the Unit Price on the previous Valuation Day (or the Date of Commencement if there is none). Any such withdrawal must exceed the Minimum Withdrawal Payment (see Appendix 1 Fixed Fees and Limits) and in addition the total payment in any one Policy Year must exceed the Minimum Annual Withdrawal (see Appendix 1 Fixed Fees and Limits). Any lower amount would be uneconomic for the Company to process. In future the Company may increase these Minimum Withdrawal Payments and Minimum Annual Withdrawal amounts if the Regular Withdrawal option becomes uneconomic to operate. The Policyholder may cancel, re-instate or amend the Regular Withdrawal instructions subject to the Company's agreement.

Regular Withdrawals are a type of Partial Encashment and as such are subject to the same Early Encashment Charges. These charges are outlined in Condition 8.2. Regular Withdrawals will be paid out of cash held within the Fund. If there is insufficient cash the Policyholder will be obliged to realise cash through the sale of assets of the Fund.

Where the Fund is invested in illiquid assets the Company reserves the right to defer the Regular Withdrawal, either in whole or in part, until such time as it is able to realise those assets.

10. Death Benefit

The Company will commence the processing of a Death Benefit claim following the Date of Notification of Death.

The Company is not obliged to find a buyer for the assets of the Fund. For the purposes of this section and if jurisdiction rules permit, if difficulties arise in selling the assets of the Fund, the Company may choose instead to transfer the assets to the Policyholder after deducting the Early Encashment Charge, if any, together with any external expenses, taxes, duties and other charges incurred by the Company in connection with such a transfer and in so doing cancel the remaining number of Units attached to the Policy. Holdings in any of the Company's unit-linked funds will not be transferred.

11. Specific exclusion

In the event of the death of the Relevant Life Assured by his or her own act (whether illegally or otherwise) within one year from the Date of Commencement of the Policy, the Company shall not be liable to make any payment above the Encashment Value under the Policy.

12. Application/evidence of health

All representations, statements or disclosures contained in the application shall together with the Policy Conditions form the basis of the terms and conditions of the Policy. If any question contained in the Application Form has not been fully, correctly and truthfully answered, or if any answer to any question in an application is misleading, or if there has been any misrepresentation or non disclosure (whether in the Application Form or otherwise) concerning the age, health or occupation of the Life Assured then the Policy may be void or the Company may have other rights arising against you.

13. Charges

It is the responsibility of the Policyholder to ensure that there is sufficient liquidity in the Fund to meet charges as they fall due. Deduction of charges will be transacted via the Policy Cash Account. The Company reserves the right to sell assets of the Fund to enable the charges, outlined below, to be paid and to clear any negative cash balances.

13.1 Annual Management Charge

13.1.1 5-year option

At the end of each calendar quarter following the payment of a Premium, the Company will deduct an Annual Management Charge. The Annual Management Charge for the first five years following the payment of a Premium is equal to a percentage of the higher of:

- a) the Value of Units attributable to the Premium,
- or
- b) the Premium

The percentage is set out in the Schedule.

At the end of each calendar quarter thereafter the Annual Management Charge is equal to a percentage of the Value of Units attributable to the Premium. The percentage is set out in the Schedule.

The Value of Units will be that calculated using the latest available Unit Price at the Valuation Day.

For example, for an Annual Management Charge deducted at 31 December (31/12), the Value of Units used above will be:

Number of Units attributable to the Premium at 31/12, multiplied by, the latest Unit Price available at 31/12.

13.1.2 8-year option

At the end of each calendar quarter following the payment of a Premium, the Company will deduct an Annual Management Charge. The Annual Management Charge for the first eight years following the payment of a Premium is equal to a percentage of the higher of:

- a) the Value of Units attributable to the Premium,
- or
- b) the Premium

The percentage is set out in the Schedule.

At the end of each calendar quarter thereafter the Annual Management Charge is equal to a percentage of the Value of Units attributable to the Premium. The percentage is set out in the Schedule.

The Value of Units will be that calculated using the latest available Unit Price at the Valuation Day. For example, for an Annual Management Charge deducted at 31 December (31/12), the Value of Units used above will be:

Number of Units attributable to the Premium at 31/12, multiplied by, the latest Unit Price available at 31/12.

13.2 Administration Charge

At the end of each calendar quarter the Company will charge an Administration Charge. The Administration Charge depends on the number of assets being held in the Fund, excluding the Company's unit-linked funds, as follows:

Number of assets	Quarterly Administration Charge			
	EUR	GBP	USD	SEK
1 or less	32.00	24.50	43.50	390
2	64.00	49.00	87.00	780
3	96.00	73.50	130.50	1170
4	128.00	98.00	174.00	1560
5 or more	160.00	122.50	217.50	1950

In the event that the Company has entered into an Investment Account, or similar arrangement, for the Fund the Administration Charge will be based on that applying for 5 or more assets.

The Administration Charge will be increased each calendar year in line with the CPI (Consumer Price Index) in Ireland and to take into account movements in the Policy Currency relative to the Euro. The Company reserves the right to increase the Administration Charge further in the event that the Company felt it necessary to do so to protect the solvency of the Company.

The Company will charge a fee, equal to the amount of the quarterly Administration Charge, for each additional valuation requested.

13.3 Early Encashment Charge

A full encashment of Units may incur an Early Encashment Charge. The Early Encashment Charge will depend on the charging option which applies to the Units being encashed.

13.3.1 5-year option

Where a 5-year Annual Management Charge option applies to Units allocated in respect of a Premium then a Full Encashment of those Units within five years of allocation will incur an Early Encashment Charge. The amount of the Early Encashment Charge will be stated in the Schedule.

13.3.2 8-year option

Where an 8-year Annual Management Charge Option applies to Units allocated in respect of a Premium then a Full Encashment of those Units within eight years of allocation will incur an Early Encashment Charge. The amount of the Early Encashment Charge will be stated in the Schedule.

13.4 Service Charge

The Company will deduct a Service Charge as stated in the Schedule.

13.5 Dealing Charge

For purchases and sales of assets carried out by the Company for the Fund a Dealing Charge shall be levied (see Appendix 1 Fixed Fees and Limits). This may increase over time to reflect increases in the Company's expenses.

However, the charge will be waived in respect of purchases and sales of Units in the Company's unit-linked funds, excluding the Select List. A Dealing Charge will apply to all purchases and sales of Units in the Select List funds (see Appendix 1 Fixed Fees and Limits). In addition, all bank, stockbroker, custody, settlement, delivery, taxes, duties and other external charges incurred in completing a purchase or sale will be borne by the Fund.

13.6 Paper Valuation Charge

If the Policyholder requests paper copies of valuations then the Company will apply an additional charge for each paper copy. The charge will be based on that applying for 1 or less assets (see Condition 13.2 above).

The Company reserves the right to review the level of this charge in future.

13.7 Other charges

All fund managers levy some charges within their funds. These charges are reflected in their quoted price and there is no explicit charge to the Policy. In some circumstances the Company may receive a rebate from underlying fund managers, which is retained by the Company.

14. Payment of benefits

The Company will pay benefits under this Policy subject to its receiving:

- a) Proof of valid and undisputed claim (which includes proof of death where appropriate)
- b) A completed valid claim form
- c) Proof that the person completing the claim form is entitled to claim the Policy proceeds
- d) This document and the Schedule
- e) Grant of Probate/Letters of Administration in Ireland, or equivalents in other countries, where appropriate

The benefits will be paid at the registered office of the Company in the currency of the Relevant Investment Sum as shown in the Schedule unless the Policyholder requests the payment to be made in any other currency. The Company reserves the right to pay the benefits only in the currency of the Relevant Investment Sum as shown in the Schedule, or to charge the Policyholder the costs of payment in another currency. Please refer to Condition 8 and Condition 10 for further information on the benefits available in the Policy.

15. Notice of assignment

All notices of assignment of the Policy must be given in writing to the registered office of the Company. The Policyholder may only assign the Policy with the consent of the Company.

16. Nomination of beneficiary

All nominations of beneficiaries of the Policy must be given in writing to the registered office of the Company.

Once beneficiaries of the Policy have been nominated, then the Company will pay any benefits under the Policy to the person named as beneficiary and any such payment will discharge the Company's obligations under the Policy.

17. Change in legislation

If there is any change in law or regulations, which in the opinion of the Company adversely affects the Policy, the Company may, after giving a written notice to the Policyholder, make alterations to the terms and conditions of the Policy as it considers appropriate.

Such alterations would only happen if the change in legislation had a material effect on the Company.

Any such alteration will take account of all the policies being altered due to the change in law or regulations and will ensure that the impact of the alteration is spread in a fair manner among all the policies, taking due account of the effect which the change in law or regulations will have upon the reasonable expectations of the Policyholder

18. Correspondence address

All correspondence in connection with the Policy shall be in writing and shall be sent to the last address shown as the correspondence address in the Company's records. In the case of joint Policyholders all correspondence will be addressed to the first named Policyholder and sent to the correspondence address of the first named Policyholder.

Correspondence sent by the following means, shall, unless the contrary is proved, be deemed to have been received on the following dates:

- a) By first class post – on third business day after dispatch
- b) By e-mail – on the business day after dispatch

If the correspondence address changes the Policyholder must write to the Company giving the new address. If the Policyholder fails to inform the Company of a change of address, then any correspondence sent to the most recent known correspondence address will be binding, and the Company shall not be liable to the Policyholder for non receipt.

The Company will act upon instructions in connection with the administration of the Policy. The Company will not be liable for acting on instructions notwithstanding that it shall subsequently be shown the same was not signed or sent by the Policyholder.

The Policyholder is obliged to notify the Company of any change in residence, tax residence or of address, to ensure that residence restrictions are adhered to.

19. Currency conversion

When converting monies received into the Policy Currency, the Company will apply the conversion rate of the later date of either the value date or the date on which the funds arrive in the Policy Currency bank account.

20. Cancellation rights

The Policyholder may elect to cancel the Policy within a 30 day period starting on the date on which the Policyholder is deemed to receive the Policy documents. The decision to cancel the Policy must be notified to the Company in writing on or before the thirtieth day following the receipt by the Policyholder of the Policy documents.

Following a valid request to cancel the Policy the Company will refund the Premium paid unless the Value of the Fund has fallen. In this case, the Company will only refund the Premium less an amount equal to the fall in Value of the Fund. It is possible that the shortfall in the amount refunded on cancellation could be high, depending on the nature of the asset selected, and could even equal the Premium paid.

21. Queries and complaints

If you have any particular concerns regarding the service you have received or with your Policy, please contact your intermediary or SEB Life International in order to solve your concern.

SEB Life International Bloodstone Building,
Sir John Rogerson's Quay, Dublin 2, Ireland Email: life.finland@seb.fi

If you are unsatisfied with the resolution of your concern, you can file a complaint with your intermediary or SEB Life International. If this complaint is not resolved to your satisfaction, you can bring it to the Finnish Financial Services Ombudsman (FINE), or to court.

The Finnish Financial Services Ombudsman Porkkalankatu 1
00180 Helsinki
tel. +358 9 6850 120
www.fine.fi

FINE's Finnish Financial Services Ombudsman provides customers with free of charge independent advice and instructions. FINE's Finnish Financial Services Ombudsman may issue solutions for disputes; the solutions are recommendations by nature. FINE do not examine disputes that are pending or processed in the Consumer Dispute Board or court.

Through FINE's electronic contact form <https://www.fine.fi/en/identify-yourself.html> it is convenient to ask for a solution.

If you decide to bring a matter to the District Court of Helsinki, or to the district court of your domicile in Finland, the appeal should be brought within three years of you being notified of the final decision of your intermediary or SEB Life International.

22. Law

This Policy is issued by the Company in Ireland and will be governed by the Law of Finland.

22.1 Electronic Signature

The advanced electronic signature of any documentation in connection with the Policy has the same legal effect as an original hand-written signature and is evidence of Policyholder's consent and intent to be legally bound by same.

Appendix 1

Fixed Fees and Limits

	EUR	GBP	USD	SEK
Minimum Policy Value	7,000	5,000	7,500	60,000
Minimum Partial Encashment	2,800	2,000	3,000	24,000
Minimum Withdrawal Payment	700	500	750	6,000
Minimum Annual Withdrawal	2,800	2,000	3,000	24,000
Dealing Charge	35.00	25.00	40.00	300.00
Dealing Charge - Select List only	7.50	6.00	10.00	65.00

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