

Unit Linked Sijoitusvakuutus

Product Information Notice

SEB Life International

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About us

SEB Life International Assurance Company Designated Activity Company, trading as SEB Life International is a life insurance company which engages in the cross border distribution of insurance based investment products under the EU Third Life Directive. SEB Life International specialises in the provision of tailored EU insurance policies and offers bespoke propositions to suit complex investment needs.

SEB Life International is part of the SEB Group, one of the largest Banking and Life Assurance Groups in northern Europe. Further details about SEB Life International, and our Solvency and Financial Condition Report, are available on www.seb.ie.

SEB Group has been providing financial services to its clients for more than 160 years. Its heritage of entrepreneurship, long term relations and an international view are some of the many attributes that make SEB so successful. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide.

Read more about SEB at www.seb.ie.

Unit Linked Sijoitusvakuutus – Effective and flexible investment option

Life assurance policies have been used in Europe for decades. They are tools for individual clients and families in their long term, tax efficient investment and financial planning.

Wide selection of funds to invest in

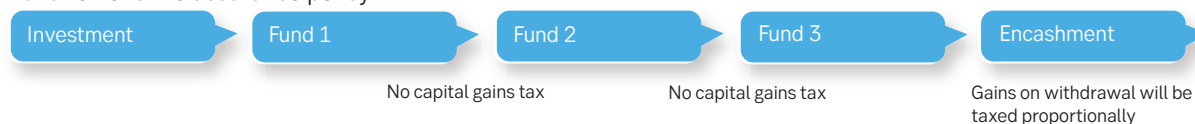
SEB Life International offers a selection of externally managed funds to select from. The value of your policy depends on the performance of these funds.

Tax efficiency and ease of administration

Switching between the investment funds within the policy will not normally give rise to capital gains tax. Total and partial encashments will be taxed proportionally at the time of withdrawal on gains. It may be possible to offset losses at the termination of the contract against other capital gains.

Administration of the investments is made easy as all transactions are reported on an annual valuation report. You can also access your valuations whenever you wish via our secure online valuation services at www.seb.ie.

Taxation of a life assurance policy



Taxation of a direct investment to a fund



Future planning, safety and privacy

Sijoitusvakuutus may be suitable for securing financial stability for you and your family. It provides the possibility to transfer the funds to future generations with a flexible beneficiary nomination.

Flexibility

At any stage you can

- Change the allocation of the funds linked to your policy
- Pay additional premiums to your policy
- Fully or partially encash your policy

The policy can also be pledged to secure a loan. For more details please see the Policy Conditions. For details of the available funds please contact your intermediary or SEB Life International.

Key Facts

What is the Sijoitusvakuutus?

The Sijoitusvakuutus is a single premium, unit-linked whole of life assurance policy designed to invest in a range of funds while qualifying as a life assurance product in Finland.

The Sijoitusvakuutus provides you with a selection of externally managed funds that SEB Life International offers from time to time.

The risk level of your policy will be directly related to the funds that are chosen by you and linked to your policy. The policy value will rise and fall according to the performance of these funds.

SEB Life International owns the underlying assets, with the policyholder owning the policy, the value of which is linked to the value of underlying assets.

The policy is a medium to long-term product aimed at providing capital growth to your investment.

What are the benefits of choosing the Sijoitusvakuutus?

The Sijoitusvakuutus is a convenient way of combining a number of funds into one simple structure, a life assurance policy. Investing in the Sijoitusvakuutus may have tax advantages for you, which you should discuss with your adviser.

What are the minimum investment levels?

The minimum initial investment for the Sijoitusvakuutus is 10 000 €. Additional investments of 1 000 € can be made at any time. If the value of the policy falls below 1 000 € SEB Life International reserves the right to encash your policy, or alternatively you may choose to make an additional investment to bring it up to the minimum amount.

What are the charges?

Charges will be calculated and deducted on a monthly basis in arrears. The following charges apply to the Sijoitusvakuutus.

Establishment fee

For the first 5 years following the payment of the premium the establishment fee is 1.5% p.a. of the policy value in respect of that premium, or the premium if higher.

Annual fee

An annual fee of 1.25% p.a. of the policy value plus a fixed fee of 36 € p.a.

Can I make an encashment from my Sijoitusvakuutus?

Yes, you can make a full or partial encashment of your policy at any stage. In the case of partial encashments the value of your policy must remain above 1 000 €. The minimum withdrawal amount is 1 000 €. In the early years of a premium payment, remaining establishment fees will be taken at encashment.

What is the death benefit?

In case of death of the life assured, the death benefit paid out from the policy is 101% of the encashment value.

Can I nominate beneficiaries?

Yes, you can nominate beneficiaries for the death benefit payments. The nominated beneficiaries may be changed at any time by a written notification to SEB Life International. While beneficiaries can be chosen by the policyholder, the possible death benefit tax reliefs apply to next of kin only.

If no beneficiaries are nominated the death benefit will be paid to the estate of the life assured.

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 considered to be investments rather than deductible expenses.

Changes in the investment funds underlying the policy will not constitute taxable events provided they do not involve payments being made out of the policy. Where the policy is surrendered/encashed in full or in part it will be subject to tax in proportion to the gains 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 are, inter alia, parents, spouse, children and grandchildren. Death benefit payments to other than next of kin will constitute a taxable capital income.

SEB Life International will deduct and pay the applicable taxes to the Finnish Tax Authorities for encashments.

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 authority in compliance with EU Council Directive, DAC6. The DAC6 arrangement ID can be found on www.seb.ie.

Can I cancel the policy?

You may cancel the policy within a thirty day period starting on the date you are deemed to receive the policy documents. The decision to cancel the Policy must be notified to SEB Life International in writing on or before the thirtieth day following the receipt by the policyholder of the policy documents. Following the valid request to cancel the policy, SEB Life International will refund the premium paid unless the value of the underlying investment has fallen. In this case, SEB Life International will only refund your premium less an amount equal to the fall in 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 intermediary or SEB Life International.

Sustainability related information regarding this product

The person or legal entity nominated to make investment decisions in respect of this insurance product decides on the financial instruments in which the insurance premium shall be invested, the insurance company does not involve itself in investment decisions. Due to the nature of the insurance product offered and the lack of involvement of the insurance company in investment decisions; the insurance company does not apply limitations on the offering of financial instruments with regard to 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.



Go online!
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