

SEB Life International

Asset Management Policy Brochure

Brochure for Residents of France



About Us

SEB Life International is a leading international life insurance company, incorporated and regulated in Ireland which engages in the cross border distribution of insurance based investment products. We are a wholly owned subsidiary of SEB Life and Pension Holding AB which is part of the SEB Group, one of the largest financial services groups in the Nordic region. The international nature of SEB Group's business is reflected in its presence in some 20 countries worldwide with support for more than 4 million customers and has around 15,500 employees globally.

For full details see www.seb.ie



Introduction

Today's investors have clear, well-informed opinions regarding their own specific investment objectives. They do not want to limit themselves to the internal funds offered by traditional life insurance products. They prefer to build their own portfolio with the expertise of their appointed investment adviser. SEB Life International's Asset Management Policy has been designed for such investors, as it allows control and flexibility over the underlying assets in a life assurance policy, which may be subject to favourable tax benefits.

The Asset Management Policy is a unit-linked, whole of life assurance contract that provides a straightforward and effective way to bring together a wide choice of assets into one contract. It is designed to provide the flexibility and diversity required to enable you and your investment adviser to construct an investment portfolio that meets your specific needs with a wide range of assets. The Asset Management Policy is simple to establish and easy to operate. SEB Life International's experienced staff will take care of your investment administration through regular and comprehensive valuations.

Through investing in the Asset Management Policy you can benefit from tax efficiency, flexibility and protection in the case of death.

Key Benefits of the Asset Management Policy

Choosing to invest in the Asset Management Policy provides the following benefits:

- Access to a wide range of investments
- Potentially optimal fiscal benefits
- Efficient administration
- Ability to increase holdings
- Option to appoint your own investment adviser

Investment Option

Asset Management Policy

The Asset Management Policy allows you and your investment adviser discretion to select the assets in which you want to invest. You may select from any investment which SEB Life International considers to be sufficiently liquid and readily capable of valuation and which conforms to the laws and regulations applicable to your contract.

In general, any securities quoted on recognised exchanges such as stocks, shares and bonds are in principle eligible as well as Undertakings of Collective Investments in Transferable Securities (UCITS), Sociétés d'investissement à capital variable (SICAV) and other mutual funds. You or your investment adviser may also choose from SEB Life International's unit-linked funds. Details of the Company's unit-linked funds are available on request or on www.seb.ie.

Please note that SEB Life International reserves the right to refuse investment in any particular asset.



Flexibility

Minimum Investment

The initial premium for the Asset Management Policy is € 30,000 / £ 20,000 / \$ 36,000. The minimum additional premium is € 7,000 / £ 5,000 / \$ 7,500 and can be made at any time. The minimum policy value is € 7,000 / £ 5,000 / \$ 7,500.

Investment Term

There are no time constraints on the duration of investment in the Asset Management Policy. The contract is a whole of life assurance contract and remains in force until the death of the relevant life assured. The contract can have multiple lives assured and in this case it will remain in force until the death of the relevant life assured.

Access to Capital

You may access your capital in whole or in part at any time, although early encashment charges may apply in the early years of your investment. Payments of encashments are subject to receipt of sales proceeds from the underlying assets by SEB Life International.

Policy Currency Choice

The Asset Management Policy can be denominated in Euro, Sterling or US Dollar.

Life Cover

In the case of death, the Asset Management Policy provides you with a standard death benefit of 101% of the encashment value of the policy, payable on the death of the relevant life assured. It is possible to have multiple lives assured.

Policy Specifications

Availability

The Asset Management Policy is available to individuals aged between 18 and 74. The Asset Management Policy may also be made available to those aged 75 and over on special terms (details of which are available from SEB Life International).

Regular Valuations

At each quarter end, SEB Life International will produce a valuation report detailing the value and number of the holdings within your contract. We will also provide an analysis of the asset split within your portfolio and of any transactions occurring on the underlying assets to which your Asset Management Policy is linked. Valuations are provided quarterly and are on our website, however if you require a paper copy there is an additional charge.

Valuation reports may be produced on request and are subject to an additional charge.

Charges

For the pricing details of the Asset Management Policy please refer to the Policy Conditions.

French Tax Treatment

The contract will grow free of Irish Taxes for the duration of the contract (with the exception of some withholding taxes). In addition, changes in the allocation of the assets, with the exception of encashments, will not have any tax impact by themselves.

If the applicant is resident in France, in the case of an encashment, the capital gain (difference between the initial premium and the encashed sums) is subject to income tax, the applicant can choose to have the final levy tax (prélèvement forfaitaire libératoire) deducted from the encashment amount, by SEB Life International. Please refer to the Policy Conditions for further details on other taxes that may apply.

Cancellation Rights

You have 30 days from the receipt of your Policy Schedule in which you can change your mind. If you decide to cancel you will receive back the full premium paid, within 30 days following receipt of the Cancellation Letter provided in the Policy Conditions.

Queries and Complaints

For further information or if you wish to complain about any aspect of the service provided by the Company please contact the Company. If the resolution provided by the Company is not to your satisfaction you have the right to contact the Direction du contrôle des pratiques commerciales of the ACPR (Autorité de Contrôle Prudentiel et de Résolution) in France:

Autorité de contrôle prudentiel et de résolution
Direction du contrôle des pratiques commerciales
61 rue Taitbout
75436 PARIS CEDEX 09
France

Or the Financial Services Ombudsman in Ireland:

Financial Services Ombudsman's Bureau
3rd Floor Lincoln House
Lincoln Place
Dublin 2, Ireland

Making a complaint will not prejudice your right to take legal action.

Law

This policy is issued by the Company in the Republic of Ireland and will be governed by French law unless a written request from the applicant is received and accepted by the Company to alter the governing law.

This product is administered by SEB Life International. SEB Life International does not provide any investment advice in relation to this product nor in relation to the assets to be held by the Fund. The applicant and his investment adviser are solely responsible for the selection of assets to be held by the Fund and for the performance of the underlying assets. SEB Life International cannot accept any responsibility for the performance of the Fund, nor do we make any representation as to the suitability of any assets selected.

This brochure must be read carefully in conjunction with the Policy Conditions when deciding whether or not this product meets your specific investment needs.

The Asset Management Policy is a unit-linked contract where you bear all the investment risks, the units are subject to rise and fall in value.





Go online!
www.seb.ie

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