



Asset Management Bond Product Information Notice

For Residents of Italy

This document contains the information set forth by Article 34-bis of Consob Regulation approved by Resolution 11971 of May 4, 1999 and subsequent amendments. This Information Note has been prepared in accordance with the model proposed by IVASS, but its contents are not subject to prior approval by IVASS. This document must be delivered to the potential Policyholder together with the Policy Conditions before the execution of the Policy Proposal Form.

1. Information relating to the Insurance Company and the group to which it belongs

SEB Life International Assurance Company Designated Activity Company, trading as SEB Life International is a designated activity company incorporated and regulated in Ireland (under Companies Registration Office number 218391 and under the Central Bank of Ireland's registration number C771) which engages in the cross border distribution of insurance based investment products under the Solvency II Directive. SEB Life International specialises in the provision of tailored EU insurance policies and offers bespoke propositions to suit complex investment needs. In Italy, SEB Life International is authorised to pursue its business by way of the freedom of services regime.

SEB Life International was established with the specific intention of servicing the differing needs and ambitions of international investors and allows flexible investment options. SEB Life International is permitted to invest in assets as provided by Irish

insurance law, and some of which would not be allowed under Italian laws regulating life insurance.

Further information on SEB Life International's assets/liabilities situation, particularly the amount of its net worth (share capital and technical provisions) and the solvency margin available can be found in our Solvency and Financial Condition Report at www.seb.ie. The solvency margin is the ratio between the amount of the available solvency margin and the amount of the solvency margin required by regulations in force.

SEB Life International is part of the SEB Group, one of the largest Banking and Life Assurance Groups in northern Europe, 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 Life International at www.seb.ie and about SEB Group at www.sebgroup.com.

The address of the registered office of the Company is: SEB Life International Assurance Company DAC, Bloodstone Building, Riverside IV, Sir John Rogerson's Quay, Dublin 2, Ireland.

Telephone: +353 1 487 0700
Email Address: sales@seb.ie
Website: www.seb.ie

2. Information relating to the unit-linked insurance product and to the Death Benefit provided by the same

The Asset Management Bond is a whole of life unit-linked Policy, the value of which is linked to the value of a unique unit-linked life insurance Fund. The Company will create a Portfolio Fund for every Asset Management Bond Policy. The Fund will be identifiable and segregated from the other activities of the Company. The value of the Policy is linked to the value of the Units of the Fund.

The Asset Management Bond allows the Policyholder and their professional adviser discretion over the assets that are linked to

the Fund, provided that they are in compliance with Irish admissible asset regulations and the Company's own guidelines (where applicable) for asset acceptability. SEB Life International will own the assets, but the Policyholder will own the Policy linked to the Fund. The Policyholder may either elect to manage the Policy themselves or, alternatively, appoint an Asset Manager or a regulated Investment Adviser to instruct SEB Life International on their behalf.

The Policyholder can choose an external Custodian Bank for the safekeeping of the assets of the Fund subject to the approval of the Company.

The investment is targeted for medium-long term investments.

This product is administered by SEB Life International. The Company does not provide any investment advice in relation to this product nor in relation to the assets to be held by the individual Fund.

2.1. Death Benefit provided by the Policy

In return for the payment of a single Premium, the Company will pay, in the event of the death of the Relevant Life Assured, a sum equal to either (i) 101% of the Encashment Value of the contract, or (ii) if the Policyholder selected the Wealth Protector Life Cover option, 100% of the Encashment Value plus the Life Cover Benefit as calculated following receipt of a valid claim.

Prospective policyholders should carefully read the Policy Conditions relating to the implications of a failure to disclose a material fact, or the giving of information that is incomplete, incorrect or untruthful in the Policy Proposal Form.

The value of the Units used to determine the Death Benefit will be based on the value received after all the assets of the Fund have been realised and any accrued charges (including the Early Encashment Charge, if applicable) have been deducted following notification to the Company of the death of the Relevant Life Assured.

The Company will pay the Death Benefit to the Beneficiaries of the Policy, in the event of death of the Relevant Life Assured. The amount of the Death Benefit payable will be calculated on the Valuation Day following receipt of the required notification and proof of death being provided to the Company.

After payment of the Death Benefit the Policy will terminate and no further benefits will be payable under the contract. Please refer to Condition 11 of the Policy Conditions for further details.

3. Policy term and reasons for the termination of the same

The Policy is a whole of life insurance contract. It comes into force by the submission by a prospective policyholder of a Proposal Form, and its acceptance by SEB Life International on the 'Date of Commencement', as stated in the Policy Schedule, and continues until one of the following events happens:

- death of the Relevant Life Assured
- full encashment
- the Value of Units falls below the Minimum Policy Value as a result of encashments or fall in the value of the assets of the Fund, and after reasonable notice, the policyholder declines to pay an additional premium.

4. Information on premiums

4.1. Methods for the payment of Premiums

The Policy provides the payment of a single Initial Premium. As well as the Initial Premium, the Policyholder can decide to pay Additional Premiums at any time. The minimum amount of the Initial Premium is €100,000 while the minimum amount for an Additional Premium is €7,000.

Premiums can be paid by bank transfer from the Policyholder's personal bank account. The Company also allows the Policyholder to pay a Premium either in whole or in part via a transfer of an existing portfolio of assets into the unique Fund linked to their Policy, without the need for the assets to be sold and repurchased, subject to the Company's ability to accept and value the assets and provided that they are in compliance with Irish admissible asset regulations.

This contract does not entail any cost (fixed or variable) which might reduce the Initial Premium, although it does imply periodic costs indicated in Condition 13 of the Policy Conditions.

In the event that the Life Cover option is selected, additional charges as set out at Condition 14.4 will apply, which are determined on the basis of the Cover Amount and the age of the Life Assured.

4.2. Premium investment

Premiums paid by the Policyholder initially or subsequently are used to create Units of the Fund. The amount allocated to Units is the Relevant Investment Sum, which is equal to the Allocation Factor multiplied by the Premium. The Allocation Factor is therefore the part of the Premiums which is invested in the Fund and it is indicated in the Policy Schedule. The standard Allocation Factor is 100% before the deduction of charges (please see Condition 13 of the Policy Conditions). The number of Units allocated is equal to the Relevant Investment Sum divided by the Unit Price of the Fund.

The initial price of a Unit in the Fund is one currency Unit of the chosen Policy Currency. For Euro policies, for example, the initial Unit Price would be €1.000. Policies can be denominated in Euro, Sterling or US Dollar.

The value of capital in the event of death or at the time of encashment is determined by the Value of Units allocated to the Fund at that date.

The Policyholder will receive written confirmation of investment within 10 working days of any Premium paid (Initial Premium or Additional Premium). This written confirmation provides information on the amount of Premium invested into Fund Units, the Unit Price applicable and the number of Units bought by the Company.

5. Cancellation rights

5.1. Revoking the proposal

The Policyholder may revoke the application prior to commencement by sending written notice to the Company at its registered address, which must be received on or before the commencement of the Policy. Upon receipt of the notification and in any event within 30 (thirty) days of receipt of the notification, the Company will refund the Premium paid.

5.2. Cancelling the Policy (Right Of withdrawal)

The Policyholder may elect to cancel the Policy within a 30 day period starting on the day on which he has received the Policy documents. The decision to cancel the Policy must be notified to the Company, at its registered address, 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 and in any event within 30 days of receiving that same notification, the Company will refund the Premium paid, adjusted to reflect any increase or decrease in the value of the Fund occurring during the period in which the contract was in force and effective.

The decrease in the amount refunded on cancellation could be high depending on the nature of the assets selected and could even equal the Premium paid.

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6. Information relating to the financial investment

The Asset Management Bond is a whole of life unit-linked Policy, the value of which is linked to the value of a unique unit-linked Fund.

The investment portfolio is constructed by the Policyholder from a vast range of admissible assets on the basis of the Policyholder's risk and investment profile. The investment's performance will depend exclusively on the performance of the assets chosen and included in the unit-linked Fund. The Company makes no representations as to the suitability or otherwise of the selected assets and this is the sole responsibility of the Policyholder. The Company cannot accept any responsibility for the investment performance of the Fund.

The assets allowable are broadly stocks, shares, bonds, collective investment funds and cash in compliance with the Irish regulation on underlying assets for unit-linked policies. The investment strategy of the Fund can be between 0% - 100% in any of the asset classes as provided by the applicable Irish Regulation. Policyholders may switch between asset classes at any time subject to the available liquidity of the chosen asset. The Company reserves the right to refuse investment in any asset (please see the Policy Conditions for further details).

As it is the Policyholder himself who decides on the composition of his Fund, which will be established appropriately at the contract commencement date, the Company is not able to provide any information relating to its composition in advance. The list and percentage of the assets composing the Fund will be stated on the Policy valuation.

All selected assets linked to the Fund must be in compliance with Irish admissible asset regulations.

In addition the Company reserves the right to issue guidelines from time to time as to the assets which it will accept within the Fund.

If the Policyholder chooses to invest in currencies other than the Policy Currency then the Policy will be subject to the risk of adverse exchange rate movements relative to the Policy Currency.

The product does not provide any minimum Encashment Value guarantee and the financial risks are fully borne by the Policyholders. These financial risks materialise in the possibility that, depending on the fluctuation of the Fund value, the Encashment Value or the Death Benefit may be lower than the Initial Premium and if applicable the Additional Premiums paid.

Past performance is not a guide to future performance. Market and exchange rate fluctuations affect the capital value of investments and the Policyholder may not get back the original Premium invested. The value of the assets may fall and the fall could exceed the Premium paid. Therefore there is a possibility that, the Beneficiary may receive capital which is lower than the Premiums paid in. In this case the Policy would terminate with no value.

The Company, through the acquisition of financial instruments on behalf of the Portfolio Fund could accrue tax credits. The Company does not retain such tax credits which therefore benefit the Policyholder.

6.1. Risk profile

The contract has a financial risk profile which depends on the risk profile of the Fund to the performances of which the Policy is linked, on the basis of the investment portfolio chosen by the Policyholder.

The following table shows the connection between the risk level and volatility of the Fund:

Risk Profile	Volatility
Low	1% - 3%
Medium Low	3% - 8%
Medium	8% - 12%
Medium High	12% - 20%
High	20% - 25%
Very High	25% +

6.2. Risks relating to the financial investment

The structure of the Fund, to which the sums due are linked, exposes the Policyholder both to the financial risks linked to the specific assets that compose the Fund's portfolio such as equity investments and to bond investments.

- **Concentration risk:**

the investment portfolio is constructed by the Policyholder from a vast range of admissible assets. Concentration risk derives from the possibility that the Policyholder could incur significant losses due to investment of all (or a large proportion of) their Fund in a specific instrument, individual transaction, industry or country. This risk is related to Specific risk and Counterparty risk (see below);

- **Specific risks and systematic risks:**

these risks are linked to the variations in the price of securities such as equities. In particular, the specific risk reflects the variation of the price based on the market expectations about the economic prospects of the issuer. The systematic risk reflects the fluctuations of the markets on which the securities are traded;

- **Counterparty risk and interest rate risk:**

these risks are typical of debt instruments such as fixed interest bonds. The counterparty risk derives from the possibility that the issuer of the debt could, due a deterioration in its financial strength, not be in a position to pay the interest or the capital required. It is clear that this risk is closely connected to the creditworthiness of the debt issuer. The interest rate risk on the other hand is linked to the variability in the prices of the bonds deriving from fluctuations in market interest rates. It should be understood that such fluctuations have an impact on the prices (and therefore on the returns) of such debt instruments which is more severe the longer the residual duration of the debt. In particular, an increase in market interest rates will lead to a fall in the price of debt instruments with the opposite effect from a fall in market interest rates;

- **Liquidity risk:**

this risk derives from the possibility that the investments in the fund cannot be converted promptly into cash without loss of value. The risk is strictly linked to the characteristics of the financial markets in which the investments are traded;

- **Exchange rate risk:**

this derives from the fluctuations in exchange rates and only applies to the financial assets expressed in currencies other than the Euro.

In the event that there are problems liquidating any assets of the Fund, the Company may defer any encashments from the Policy or the payment of any benefits until such time as the assets can be liquidated.

In addition the Company reserves the right to return the assets of the Fund in-specie in settlement of any claims for benefits from the Policy.

6.3. Minimum timespan for the investment

The recommended minimum investment timespan for the Policyholder is determined by the chosen investment portfolio, the risk level of the investment portfolio and also by costs and penalties in the event of encashments.

7. Information on repaying the investment -Partial and Full Encashment of the Policy and Regular Withdrawals

The Policy may be partially or fully encashed at any time, or the Policyholder may choose to request a Regular Withdrawal facility. The Encashment Value payable will be the Policy Value on the Valuation Day following the receipt by the Company of a valid Encashment form, the Policy Schedule and any endorsements (Full Encashments only) and proof of title less the Early Encashment Charge, if any. The calculation of the Early Encashment Charge is set out in the formulae at Condition 9 of the Policy Conditions.

7.1. Full encashment

The Policy Value for this purpose will be based on the valuation of the Fund after all the assets of the Fund have been realised. The Early Encashment Charge will depend on the charging option chosen. This charge is outlined in the Policy Schedule. Please refer to Condition 13.8 of the Policy Conditions 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 Policy will terminate following encashment under this condition and no further benefits arising from the contract will be due.

7.2. Partial encashment

The Policyholder may also at any time request a Partial Encashment, provided that there is no Regular Withdrawal in place. The Policy Value remaining after the Partial Encashment must not be less than €7,000 and the Value of Units encashed must not be less than €2,800.

Additionally, the Partial Encashment is allowed only if there is sufficient cash in the Fund to cover the amount requested. If there is insufficient cash the Policyholder (or their Investment Adviser if any) must advise the Company which assets of the Fund should be sold to provide sufficient cash within the Fund for the Partial Encashment. 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.

It is possible to partially encash the Policy without Early Encashment Charges being applied when the remaining value of the Policy as a percentage of the encashed Premium is higher than the figures shown in the following table (depending on the Annual Management Charge chosen by the Policyholder, please see Condition 9 of the Policy Conditions):

5 Year Option

Number of Assets	Quarterly Administration Charge Euro
1	25%
2	25%
3	20%
4	15%
5	10%

8 Year Option

Years Since Premium Paid	Minimum Fund Value as at Percentage of Premium Encashed
1 - 5	25%
6	20%
7	15%
8	10%

If the remaining value of the Policy as a percentage of the Premium encashed is lower than indicated above, an Early Encashment Charge will apply proportionally to the full charge that would apply for the Premium encashed.

Where one or more Additional Premiums has been paid on a Policy, Units in respect of the Initial Premium will be cancelled first followed by Units in respect of each Additional Premium in the order of payment of the Additional Premium.

The Company is not obliged to find a purchaser for the Fund's investments should difficulties in selling the Fund's investments be encountered. In this case, the Company may choose instead to transfer the investments 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.

Please read the Policy Conditions for the documentation which the Policyholder (or Beneficiary) is obliged to submit for each potential settlement of the insurance benefits.

The Encashment Value which may be received might be less than the overall Premiums paid by the Policyholder. You are therefore advised to contact the Company for assistance in order to obtain an estimate of the sum which effectively could be received before forwarding a request for encashment.

This information can be requested from the following address:

SEB Life International,
Bloodstone Building,
Sir John Rogerson's Quay,
Dublin 2, Ireland.

Telephone: +353 1 487 0700
Email Address: sales@seb.ie

We would stress that the Company does not provide any minimum guarantee on the amount to be repaid to the Policyholder in case of partial and full encashment and that the Encashment Value figure is affected by any decrease in the Unit value. The amounts invested in the Units of the Fund in the contract are not guaranteed but are subject to fluctuations in value depending, in particular, on the performance of financial markets. The value of the assets may fall and the fall could exceed the Premium paid.

7.3. Regular Withdrawals

The Policyholder may opt, at inception of the Policy, to receive a regular payment of a specified amount on a quarterly, half-yearly or yearly basis. The commencement of the regular withdrawals may be deferred to a future date and you may also specify an end date. The total value of regular withdrawal payments in any one year must be at least €2,800, but cannot exceed 10% of

the Initial Premium per annum. The Policyholder is responsible to ensure that there is sufficient liquidity within the Policy Cash Account to finance the requested withdrawals.

8. Information on the tax regime of the policy

As regards the tax treatment of benefits of the Policy, SEB Life International cannot give any tax advice and we strongly recommend that you obtain your own professional advice on the taxation position of this Policy. The following is based on the Company's understanding of the tax treatment of the Policy for a resident of Italy at the time of writing.

8.1. Irish Tax Treatment

The Policy will grow free of Irish taxes for the duration of the Policy (with the exception of some dividend withholding taxes). In addition changes in the investment funds underlying the Policy will not constitute a taxable event provided they do not involve payments being made out of the Policy.

8.2. Italian Tax Treatment

The Asset Management Bond qualifies as a unit-linked life assurance contract under Italian Law and is taxed as an insurance product in Italy.

SEB Life International has elected to act as Withholding Agent pursuant to Art. 26-ter (3) of the Presidential Decree no 600/1973 and to apply Stamp Duty pursuant to Art. 13 para. 2-ter of Tariff part 1, Annex to the Presidential Decree no 642/1972 as modified by Art. 19 of the Law Decree 201/2011, and thus will withhold Substitutive Tax on capital income and Stamp Duty from Partial Encashments, Full Encashments and death claims. Regular withdrawals are exempt from tax as they are paid entirely from capital.

8.2.1. Tax on Insurance Premiums

No tax on insurance Premiums is due for a life insurance contract.

8.2.2. Tax on Capital Income (Substitutive Tax)

All capital income arising from the Asset Management Bond, qualifying as a life assurance product, will be subject to individual income taxation pursuant to the provisions of Art. 44 of the Presidential Decree no 917/86 and of Art. 26-ter (3) of the Presidential Decree no 600/1973. The capital income is calculated as the difference between the Encashment amount and the gross amount of Premiums paid by the Policyholder.

Said capital income is subject to a Substitutive Tax levied, when a Full Encashment, Partial Encashment or death claim takes place, at a rate 26% of capital income.

Pursuant to Art. 4, para. 1, of Law Decree no 66/2014 and to Ministerial Decree dated 13th December 2011 (still in force), the difference between the Encashment amount and the gross amount of Premiums paid by the Policyholder shall be calculated net of 51.92% of the proceeds, if any, arising from Italian Government Bonds and assimilated securities pursuant to Art. 31 of the Presidential Decree no 601/29/73 and from Government bonds and assimilated securities issued by the so-called white list Countries in accordance with Art. 168-bis co. 1. Since SEB Life International opted to act as Withholding Agent pursuant to Art. 26-ter (3) of the Presidential Decree no 600/1973, it will deduct the amount corresponding to the Substitutive Tax from the capital income paid to the Policyholder or Beneficiary, whilst the Policyholder or Beneficiary will be relieved from any tax obligation related to the capital income received.

For corporate policies, the relevant amounts will be subject to the ordinary tax rules set out for business income and not to the mentioned Substitutive Tax.

8.2.3. Stamp Duty

The Asset Management Bond is also subject to Stamp Duty according to Art. 13 para. 2-ter of Tariff part 1, Annex to the Presidential Decree no 642/1972, as modified by Article 19 of the law decree 201/2011.

SEB Life International opted to act as tax withholding agent for this Stamp Duty (Authorization no. 397223/2012, issued on 03/01/2013 by Agenzia delle Entrate - DP II - UT MI 2 - Milano).

The Stamp Duty is due yearly and its calculation is based on the Policy Value of the Asset Management Bond (as recorded at year end).

The Stamp Duty will be deducted by SEB Life International only upon Partial or Full Encashment (including death claims) at a rate of 0.20% from fiscal year 2014 (with a maximum amount of 14,000 Euro for corporate Policyholders only).

Due to the application of the Stamp Duty by SEB Life International, the Asset Management Bond is exempt from the tax on foreign securities (so called IVAFE governed by Article 19 of the law decree 201/2011), as clarified by the regulation issued by the Chairman of the Agenzia delle Entrate dated 5 June 2012, protocol no 2012/72442).

8.2.4. Death Duties

The capital paid to the Beneficiaries in case of death of the Life or Lives Assured is not subject to Inheritance Tax, however Substitutive Tax and Stamp Duty will be deducted from the Death Benefit. The capital income subject to the Substitutive Tax will be calculated as the difference between the Encashment Value and the gross amount of Premiums paid by the Policyholder. The additional Death Benefit will not be subject to Substitutive Tax.

The taxes outlined in 8.2.2 and 8.2.3 will be deducted from the Encashment Value or Death Benefit and the net amount paid.

The information set out above is based on SEB Life International's understanding of current tax legislation and practice in Italy. It is important to note that SEB Life International does not intend the above information to substitute for professional tax advice. Whilst every care has been taken, SEB Life International does not accept responsibility for its interpretation of Italian tax law or practice or any subsequent changes to same. We recommend that individuals seek professional tax and/or legal advice specific to their own circumstances before investing. SEB Life International does not provide tax advice.

9. Additional information

9.1. Law which applies to the contract

The investments under this Policy are governed by the Laws of the Republic of Ireland, while the contract is governed by Italian law.

Any litigation relating to the Policy shall be of the venue of the Courts of the place where the Policyholder is resident or domiciled.

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.

9.2. Transfer, pledge and constraint

The Policyholder may assign or pledge the Policy or the benefits arising under the Policy to a third party.

Assignment or pledging takes effect from the time when the Company receives the required documentation at the registered office of the Company and the latter has accepted the assignment. The Policyholder may only assign the Policy with the consent of the Company.

In the case of a pledge, payment of benefits to the Policyholder requires the written consent of the Pledgee.

9.3. Language of the contract

The contract is drawn up and shall be interpreted in the Italian language.

10. Information available to Policyholders during the contract duration

The Company will inform the Policyholder in writing of any change that occurs during the course of the contract, in particular changes to:

- Company name;
- Legal status;
- Address of registered office.

At the end of each quarter, SEB Life International publishes a formal statement indicating the number and the value of the assets to which the Policy is linked. The document also includes an analysis of the split of the portfolio assets and of the transactions among the underlying assets of the Asset Management Bond Policy. Within sixty days of the end of each calendar year, the Company will send to the Policyholder an annual statement including the following information on the insurance Policy:

- a) total Premiums paid from the start of the Policy to the 31st of December of the previous year, as well as the number of Units allocated to the Policy and the Value of Units at the 31st of December of the previous year;
- b) detail of Premiums paid, Premiums invested, number of Units allocated and Value of Units during the year under consideration;
- c) number and Value of Units refunded during the year under consideration as a result of a Partial Encashment;
- d) total number of Units allocated to the Policy and Value of Units at the end of the year under consideration.

In this communication, information on the performance of the Fund, its historical return over 5 years (if available) and the return for the year under consideration will also be provided. In addition, in the same communication the Company will provide the Policyholder with an update on the periodical information required by the current law.

In addition, if the value of the Policy falls by more than 30% relative to the amount of Premiums paid (after adjusting for encashments) SEB Life International will write to inform the Policyholder within 10 working days after the fall in value.

Thereafter, we will inform you of any further reductions of 10% or more within 10 working days. The Company is, however, obliged under current legislation covering life insurance, to inform the client in the event of a change made to the contract entailing an alteration to the benefits accrued on the contract as initially signed.

Updated historical data on the Fund and other contractual information will be made available on the Company's website: www.seb.ie.

11. Complaints

Any complaint or expression of dissatisfaction concerning the contractual relationship or claims management must be forwarded in writing by registered letter with advice of receipt to the Company at:

SEB Life International, Bloodstone Building, Sir John Rogerson's Quay, Dublin 2, Ireland.

Telephone: +353 1 487 0700

The letter (signed by the complainant) should indicate (a) the first name, surname, address and telephone number of the

complainant, (b) identification of the person(s) whose behaviour is the subject of the complaint, (c) a brief description of the reason for the complaint and (d) any document useful for a more complete description of the relevant circumstances.

We would also remind you of the Company's website: www.seb.ie. When you speak to us on the phone, some calls may be monitored or recorded to help improve our quality of service.

Should the Policyholder not be satisfied by the outcome to his appeal or should he receive no reply to his general inquiries within the maximum deadline of twenty days or to his complaint within the maximum deadline of forty five days, he may contact the following addresses, accompanying his statement with the documentation relating to the claim dealt with by the insurance Company:

- for questions pertaining to the contract and compliance with insurance laws:

IVASS [Istituto per la Vigilanza sulle Assicurazioni],

Via del Quirinale, 21 00187 Rome

Telephone: 06 421331

Or directly with the Financial Services Ombudsman in Ireland, as the foreign competent authority for complaints handling, by seeking the activation of the FIN-NET procedure (more information on which can be found at http://ec.europa.eu/finance/fin-net/members_en.htm)

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

- for questions pertaining to transparency of information and to the breaching of regulatory framework applicable to financial insurance products:

CONSOB [Commissione per le Società e la Borsa]
[Head Office], Via Giovanni Battista Martini,
3 - 00198 Rome,

Telephone: 06 84771

Or

CONSOB [Secondary Office],
Via Broletto,
7 - 20121 Milan

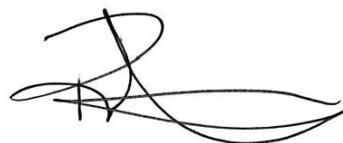
Telephone: 02 724201

In any case, the Policyholder may bring an action before the competent Courts.

SEB Life International is liable for the truth and completeness of the data and information contained in this Informative Note.

Legal representative

Peder Natéus



Postal address: SEB Life International,
Bloodstone Building, Riverside IV, Sir
John Rogerson's Quay, Dublin 2, Ireland
Switchboard: +353 1 487 07 00
Fax: +353 1 487 07 04
E-mail us at: sales@seb.ie

SEB Life International Assurance Company Designated Activity Company 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, 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 May 2017 but is subject to change.