

lalux-Life & easyLIFE Mixed - Security formula: mixed insurance (MI, MIAR and MIFA)

<p>Type of life insurance</p>	<p>lalux-Life/ easyLIFE Mixed - Security formula is a classic insurance with guaranteed interest rate and profit sharing.</p>
<p>Guarantees</p>	<p>Main guarantees</p> <p>In the event the insured person(s) is/are alive at the end of the contract, the following options are available:</p> <ul style="list-style-type: none"> ▪ payment of the guaranteed life capital plus all profit-sharing, ▪ extending the contract, for example until the insured person's retirement, ▪ converting the life benefit into a life pension on one or both insured persons' lives, ▪ converting the life benefit into a definite fixed-term pension. <p>In the event of the death of the insured person (of one of the two insured persons) before the end of the contract: payment of the insured person's death capital plus all the profit-sharing.</p> <ul style="list-style-type: none"> ▪ "Classic" variant (MI) <p>The policyholder determines the amount of the death benefit for which he/she wishes to be insured and chooses the package 10/x that suits him/her best, where:</p> <ul style="list-style-type: none"> ⇒ 10 is the death benefit ⇒ X is the life capital. <p>The different options are: 10/5 - 10/10 - 10/12 - 10/15 - 10/20 - 10/25.</p> <p><i>Example: Mixed 10/20 - if the death benefit chosen by the policyholder is EUR 10 000, the life benefit will be EUR 20 000.</i></p> <p>The policy can be taken out by one or two policyholders and can have one or two insured persons.</p> <ul style="list-style-type: none"> ▪ Mixed insurance variant with premium offset (MIAR) <p>In this variant, if the sum of the premiums paid is higher than the originally planned death benefit, this sum replaces the death benefit.</p> <ul style="list-style-type: none"> ▪ "Mixed insurance variant without medical formalities" (MIFA) lalux-Safe Cover <p>The policy can be taken out without medical formalities. In return, the sum insured in the event of death is limited during the first five years to the sum of the premiums paid for this policy. The subscription of supplementary insurance against total disability or mixed insurance with counter-insurance of the premiums is not allowed in this case.</p> <p>Optional supplementary benefits</p> <ul style="list-style-type: none"> ▪ MIFA variant <ul style="list-style-type: none"> ○ Supplementary accident insurance (ACA) <ul style="list-style-type: none"> ▪ If the insured person dies as a result of an accident, then an additional amount equal to the death benefit is paid out, ▪ if the insured person dies as a result of a road accident, then this additional capital is doubled. ▪ MI and MIAR variants <ul style="list-style-type: none"> ○ Supplementary accident or sudden death insurance (ACASD) <ul style="list-style-type: none"> ▪ If the insured person dies as a result of an accident or sudden death, then an additional amount equal to the death benefit is paid out, ▪ if the insured person dies as a result of a road accident, then this additional capital is doubled. ○ Supplementary insurance for total disability (ACRIT) <p>This insurance guarantees:</p> <ul style="list-style-type: none"> ▪ in the event of total economic invalidity, exemption from the payment of premiums, ▪ in the event of permanent total economic disability, the advance of the smallest capital sum (death or life) guaranteed, ▪ in the event of total physiological disability, direct payment of the death benefit. <p>NB In the mixed insurance variant with premium counter-insurance, the above-mentioned optional supplementary benefits (ACA, ACASD and ACRIT) are based on the insured death benefit and not on the sum of the premiums paid. In the MIFA variant, the ACA supplementary benefit is based on the death benefit insured after five years.</p>

Target audience	Anyone wishing to save in complete security while at the same time wanting to protect their family and benefit from the tax advantages under Article 111 L.I.R.																								
Yield	<p>Guaranteed interest rate</p> <p>The guaranteed interest rate is 1.25%.</p> <p>It applies to the entire duration of the contract.</p> <p>This rate makes it possible to determine all the data (premiums, capital in the event of life, capital in the event of death) which are fixed and known from the beginning of the contract.</p> <p>Profit sharing</p> <p>In addition to the interest rate guaranteed by the contract, the insurer allows its clients to benefit from the financial results it has achieved.</p> <p>The amount granted (profit sharing) makes it possible to finance an additional small capital entirely at the insurer's expense. Once allocated, the amounts are fully and definitively vested.</p> <p>The profit-sharing is reserved exclusively for contracts that have been running for at least two years and that have not been redeemed or exempted from the payment of premiums at the time of allocation.</p> <p>The profit sharing granted is determined year after year on the basis of the insurance company's financial results. The amount of the supplements that supplement the capital in the future is therefore by nature unknown in advance and cannot be covered by a guarantee from the insurer to the client: past rates therefore do not constitute a commitment for the future.</p>																								
Past performance	<p>Depending on the performance of the financial markets, a profit-sharing rate is added to the guaranteed interest rate. The profit-sharing rate is applied to the provision set up at the insurer on 31 December of the year of allocation.</p> <p>In previous years, the following total returns were awarded:</p> <table border="1" data-bbox="483 1064 1428 1288"> <thead> <tr> <th>Year</th> <th>Guaranteed rate (1)</th> <th>Profit sharing rate (2)</th> <th>Overall rate of return (1) + (2)</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>0.00 %</td> <td>0.350 %</td> <td>0.350 %</td> </tr> <tr> <td>2019</td> <td>0.00 %</td> <td>0.350 %</td> <td>0.350 %</td> </tr> <tr> <td>2020</td> <td>0.00 %</td> <td>0.500 %</td> <td>0.500 %</td> </tr> <tr> <td>2021</td> <td>0.00 %</td> <td>0.500 %</td> <td>0.500 %</td> </tr> <tr> <td>2022</td> <td>0.00 %</td> <td>0.500 %</td> <td>0.500 %</td> </tr> </tbody> </table>	Year	Guaranteed rate (1)	Profit sharing rate (2)	Overall rate of return (1) + (2)	2018	0.00 %	0.350 %	0.350 %	2019	0.00 %	0.350 %	0.350 %	2020	0.00 %	0.500 %	0.500 %	2021	0.00 %	0.500 %	0.500 %	2022	0.00 %	0.500 %	0.500 %
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Expenses and risk premiums	<p>The premium and capital amounts indicated in the contract (special conditions) are calculated taking into account all the costs associated with the contract. No other charges will reduce the contractually guaranteed capital.</p> <p>The net surrender/reduction amounts are indicated in the contract.</p>																								
Duration	<p>The duration is determined at the customer's discretion (with a limit of 12 years for the MIFA).</p> <p>However, in order to benefit from tax advantages, the duration must be at least 10 years.</p> <p>The contract ends early in the event of a total surrender or the death of the insured person.</p> <p>The optional supplementary guarantees end:</p> <ul style="list-style-type: none"> ▪ in the event of death, ▪ in the event of surrender of the main guarantees (the supplementary guarantee has no surrender value), ▪ in the event of a reduction in the main benefit, ▪ in case of total physiological disability of the insured person if the ACRIT supplementary benefit has been taken out, ▪ if the insured person reaches retirement age, early retirement or pre-retirement age for the ACRIT supplementary benefit. 																								
Premium	The policyholder chooses the premium payment frequency: single (except in the MIAR variant), annual, half-yearly, quarterly or monthly.																								
Taxation (Luxembourg residents)	<p>The taxation as described below is subject to regulation and is provided for information purposes only. It applies only to residents. Non-residents must refer to the legislation of their country of residence.</p> <p>Mixed insurance is one of the products for which insurance premiums are deductible under</p>																								

	article 111 L.I.R. up to the following limits:	
		Maximum deductible amounts
		without spouse with spouse
	Taxpayer	EUR 672 EUR 1,344
	Taxpayer with 1 child	EUR 1,344 EUR 2,016
Per additional child	+ EUR 672 + EUR 672	
	The most significant deductibility rules in this area are:	
	<ul style="list-style-type: none"> ▪ The minimum subscription period is 10 years, ▪ any act such as surrender of the contract, which has the effect of withdrawing the deductibility of the previous premiums deducted, gives rise to a rectifying tax assessment of the years in question, ▪ the policyholder and the insured person must be the taxpayer or a person who is taxable collectively with him (spouse/partner/legal partner/ or children), ▪ the premiums are not subject to taxation, ▪ at the end of the term, the capital paid out is exempt from income tax, ▪ in the event of a resident's death, the insurer must inform the administration of the registration of the death benefit paid. 	
Redemption	<p>The policyholder may request in writing the payment of the value of the contract (full surrender) at any time: the contract is then terminated. The amount of the surrender value on each policy anniversary is stated in the policy.</p> <p>The total amount of the surrender value may not exceed the insured benefit in the event of death at the time of surrender. If this is the case, any excess is converted into a single premium to finance deferred capital insurance without a refund of premiums.</p> <p>Surrender benefit: see section on costs.</p> <p>The ACA, ACASD and ACRIT supplementary guarantees do not have a surrender value.</p> <p>Please note that early surrender is detrimental to the policyholder because of the loss of tax benefits and the corresponding corrective taxation.</p>	
Information	<p>The policyholder receives annually:</p> <ul style="list-style-type: none"> ▪ a tax certificate showing the amount of premiums paid during the year, ▪ from the third year onwards, a document containing information on the level of profit sharing (guaranteed interest rate, profit sharing rate, new guaranteed amounts). <p>The surrender and reduction values net of charges are mentioned in the contract.</p>	