

# Karatteristiċi ewlenin tal-Private Retirement Plan

Dan id-dokument jispjega l-karatteristiċi ewlenin tal-Private Retirement Plan ta' l-HSBC Life Assurance (Malta) Ltd. Għandek taqrah flimkien mal-ktejjeb u l-kwotazzjoni personalizzata tiegħek. Jekk jogħġbok aqrah sewwa u żommu mad-dokumenti l-oħra tal-polza. Tista' titlob kopja tal-Kundizzjonijiet tal-Polza li fihom id-dettalji kollha tal-polza.

Kwalunkwe tilwim jew nuqqas ta' qbil li johroġ minn, jew li għandu x'jaqsam ma' din il-polza, ikun suġġett għall-ġurisdizzjoni tal-qrati ta' Malta. Il-poloz kollha jaqghu taht il-liġijiet ta' Malta.

## L-għan tal-polza

Dan huwa pjan ta' investment ta' assigurazzjoni fuq il-hajja *unit-linked* bi primjum regolari li għandu firxa ta' *sub funds* ("fondi") u għalhekk hu mezz ekonomiku biex wiehed jinvesti fis-swieq finanzjarji dinjija u lokali.

Il-pjan jipprovdi għażla wiesgħa ta' assigurazzjoni fuq il-hajja u benefiċċji dwar diżabbiltà biex jiproteġi lilek, il-familja tiegħek u lil min jiddependi minnek.

Joffri l-flessibilità biex taqleb minn fond għall-iehor u b'hekk jippermettilek li tirrejaġixxi għall-iżviluppi li jkunu qed isiru fis-suq.

L-għan tal-pjan hu li jipprovdi pagament ta' somma wahda meta jagħlaq, b'għażla li wiehed jirċievi hlasijiet regolari għal hajtu jew għal perijodu fiss.

L-iqsar żmien tal-polza hu 10 snin, l-itwal żmien hu 45 sena. Il-polza tieqaf malli l-hajja assigurata tagħlaq 75 sena.

Il-polza tiegħek tista' tkopri sa tnejn min-nies. F'dan il-każ il-polza thallas ma' l-ewwel mewt u imbagħad tieqaf. Tista' wkoll tkopri l-hajja ta' persuna differenti mid-detenu tal-polza, fejn is-somma assigurata tithallas għal-mewt tal-hajja assigurata. Mhux possibbli li żżid jew tneħhi hajja assigurata minn polza li tkun diġà harġet. Għalhekk għandek tiddeċiedi jekk tkoprix żewġ hajjiet qabel ma toħroġ il-polza.

Tista' tagħzel benefiċċji oħra bħal Assigurazzjoni fuq il-Hajja, Benefiċċju għal Mewt b'Diżgrazzja, Benefiċċju għal Mard Kritiku, Benefiċċju għal Diżabbiltà Permanenti Totali u Parzjali, Eżenzjoni mill-Hlas tal-Primjum mill-bidu tal-polza jew meta jkun imissek thallas il-primjum (aktar dettalji f'paġna 7). Din l-għażla tkun suġġetta għal sottoskrizzjoni mill-HSBC Life.

This document outlines the main features of the HSBC Life Assurance (Malta) Ltd.'s Private Retirement Plan. It should be read in conjunction with the brochure and your personal quotation. Please read it carefully and keep it with your plan documents. Full details are contained in the Policy Terms and Conditions. A copy is available on request.

Any dispute arising out of, or in connection with, this policy shall be subject to the exclusive jurisdiction of the Maltese courts. All policies are governed by the laws of Malta.

## Its aims

The plan is a regular premium unit-linked life assurance investment plan with a range of local and international sub funds ("funds"), therefore being a cost-effective route to invest in global and local financial markets.

The plan also provides a wide range of life assurance and optional disability benefits to protect yourself, your family and dependants.

The Private Retirement Plan offers the flexibility to switch between funds allowing you to react to market developments.

The plan aims to provide a lump sum payment on maturity with an option to receive periodic instalments for life or for a pre-determined period.

The shortest term is 10 years, the longest is 45 years, and the plan cannot run beyond the 75th birthday of the life assured.

Your plan can cover up to two people (joint lives). The policy will pay out on the first death and it will then end. The policy can also cover the life of another person who is different from the owner. The policy proceeds are paid out on the death of the life assured. It is not possible to add a person to, or remove them from, an existing plan. You must decide when taking out the plan if two people are to be covered.

You can choose additional benefits such as Term Cover, Accidental Death Benefit, Critical Illness, Permanent Total and Partial Disability and Waiver of Premium (see page 7 for further details) on commencement of the policy or on any future premium payment date, subject to underwriting by HSBC Life.

*Jekk jogħġbok aqleb il-paġna.*



Bank dinji, bank lokali

## X'inhu l-impenn tiegħek

Inti tkun trid thallas primjum regolari matul iż-żmien kollu tal-polza tiegħek.

## Fatturi ta' riskju

- Il-passat mhux garanzija tal-futur. Il-valur ta' l-investment kif ukoll tal-munita li fiha hu iddenominat jista' jinżel kif ukoll jitle' u tista' ma tiehux lura dak li investejt fil-bidu.
- Jekk issarraf il-polza fl-ewwel erba' snin, din tkun suġġetta għal spejjeż ta' tisrif.
- Jekk tiġbed mill-investment fi żmien qasir tista' ma tiehux il-kapital oriġinali li tkun investejt.
- L-inflazzjoni tnaqqas il-valur tal-polza tiegħek meta din timmatura.
- Talbiet għal hlas ta' benefiċċju addizzjonali ma jithallsux jekk inti ma tgħaddilniex id-dettalji neċessarji kollha jew tippovdi informazzjoni hażina qabel ma tibda l-polza.
- Applikazzjonijiet għal benefiċċji addizzjonali huma suġġetti għal sottoskrizzjoni u l-assigurazzjoni tibda meta ahna naċċettaw l-applikazzjoni.
- Il-prezz tal-Benefiċċju għal Mard Kritiku jista' jinbidel jekk l-HSBC Life jew is-suq ikollhom esperjenza negattiva fit-talbiet għal hlas jew jekk l-ispejjeż biex jergġhu ikopru dan ir-riskju jiżdiedu. F'dan il-każ, ahna ninfurmawk.

## Meta thallas il-polza?

Meta l-polza timmatura jew qabel jekk tiġi nieqsa il-hajja assigurata f'każ li tkun intagħżlet il-polza bażika biss. Jekk jinxtraw benefiċċji oħra (dawn huma mfissra taht "X'benefiċċji oħra nista' naghzel?"), il-polza thallas ukoll skond il-benefiċċju li jinxtara.

Meta l-polza timmatura, HSBC Life tagħti lill-benefiċjarju il-valur "bid" tal-*units*. Jekk il-hajja assigurata tiġi nieqsa tul iż-żmien tal-polza, HSBC Life thallas lill-benefiċjarju magħżul, l-akbar somma bejn l-Assigurazzjoni Garantita fuq il-Hajja jew il-valur "bid" tal-*units*, flimkien ma' xi benefiċċju iehor ta' assigurazzjoni li inti tkun għażilt. Jekk il-hajja assigurata ssofri dizabbiltà jew mard tul iż-żmien tal-polza, HSBC Life thallas lill-hajja assigurata is-somma assigurata jekk ikun intgħażel dan il-benefiċċju.

## Your commitment

You agree to pay a regular premium throughout the term of your policy.

## Risk factors

- Past performance is not necessarily a guide to future performance. The value of investments and the currency in which they are denominated may go down as well as up and you may not get back your original investment.
- If you cash in the plan during the first four years, the policy will be subject to exit charges.
- If you withdraw from the investment in the short-term you may not get back the capital originally invested.
- Inflation reduces the purchasing power of the maturity value of your policy.
- Claims for additional benefits will not be paid out if you do not fully disclose any requested material information or you provide inaccurate information prior to commencement of the plan.
- Applications for additional benefits are subject to underwriting and life cover will commence once we accept the application.
- The premium for Critical Illness Benefit may be changed if HSBC Life or the market encounter an adverse claims experience or the applicable reinsurance costs increase, in which case we will advise you accordingly.

## When will the policy pay out?

Upon policy maturity or earlier death of the life assured if the main plan benefit is chosen. If additional benefits are chosen (these are described under "What other benefits can I choose?"), the policy will also pay according to the chosen benefit.

HSBC Life will pay the designated beneficiary the bid value of the investment upon maturity. If the life assured dies within the policy duration (known as term) HSBC Life will pay the higher sum between the Guaranteed Life Assurance and the bid value of units, together with any additional term benefit chosen, to the designated beneficiary. If however the life assured suffers a disability or illness within the term of the policy, HSBC Life will pay the life assured the sum assured if an appropriate additional benefit had been chosen.

## Fejn huma investiti flusi?

Il-Private Retirement Plan joffri total ta' 17-il fond *unitised* kemm lokali u internazzjonali u ibbażati f' bonds u ishma. Dawn il-fondi huma appoġġjati ma' assi f' diversi muniti, primarjament f' euro, dollaru Amerikan, lira Sterlina u lira Maltija.

HSBC Life Assurance toffri tliet fondi strateġiċi li jinvestu f' tahlita magħżula minn qabel ta' l-erbatax-il fond ta' l-investment l-ohra. Fassalna dawn il-fondi proprju biex jaqblu ma' profili ta' riskju differenti li jistgħu jkollhom l-assigurati.

### HSBC Life Assurance Strategic In-House Funds

Il-firxa ta' fondi disponibbli intgħazlet biex tipprovdi għażla wiesgħa u biex taqdi lil persuni ta' diversi etajiet u preferenzi ta' riskju, htigijiet u għall-kundizzjonijiet differenti tas-suq.

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

Hemm ukoll 14-il fond *unitised* ta' l-HSBC Life u kull wiehed minnhom jinvesti f' wiehed mill-erbatax-il fond ta' investment appoġġjati magħhom. It-tmax il-fondi internazzjonali huma fi hdan il-Merrill Lynch International Investment Funds (MLIIF) u l-HSBC Global Investment Funds SICAV (HSBC GIF). Iż-żewġ fondi lokali huma skemi ta' investment kollettiv immexxija mill-HSBC Fund Management (Malta) Limited (HFMM).

L-ismijiet tal-fondi *unitised* ta' l-HSBC Life Assurance jirriflettu l-ismijiet tal-fondi appoġġjati magħhom li fihom jinvestu l-fondi *unitised* ta' l-HSBC Life. Per eżempju, l-MLIIF Global Bond Fund (euro) jinvesti fil-Global Bond Fund (euro) fi hdan l-iskemi ta' investment kollettiv tal-Merrill Lynch International Investment Funds.

### HSBC Life Assurance Individual Unitised Funds

HLM MLIIF Global Bond Fund (Euro)

HLM MLIIF Euro Bond Fund

HLM MLIIF Global Equity Diversified Fund

HLM MLIIF European Opportunities Fund

HLM MLIIF US Flexible Equity Fund

HLM MLIIF United Kingdom Fund

HLM MLIIF Global Fundamental Value Fund

HLM HSBC GIF Europe ex UK Equity Fund

HLM HSBC GIF UK Equity Fund

## Where is my money invested?

The Private Retirement Plan offers a total of 17 local and international HSBC Life Assurance (Malta) Ltd. unitised funds denominated in Maltese liri based on bond and equity investments. These funds are backed by underlying assets held in a range of currencies, primarily Euro, US dollars, Sterling and Maltese liri.

HSBC Life Assurance offers three strategic in-house funds that invest in a pre-determined mix of the other fourteen underlying investment funds. We have designed these in-house funds to match the needs of policyholders with different risk profiles.

### HSBC Life Assurance Strategic In-House Funds

The range of funds available was selected to provide a wide choice and cater for people of various ages, risk preference, needs and for different market conditions.

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

There are also 14 HSBC Life unitised funds, each of which invests in one of the fourteen underlying investment funds. The twelve underlying international funds are within the Merrill Lynch International Investment Funds (MLIIF) and the HSBC Global Investment Funds SICAV (HSBC GIF). The two underlying local funds are collective investment schemes managed by HSBC Fund Management (Malta) Limited (HFMM).

The names of the HSBC Life Assurance unitised funds reflect the names of the underlying funds into which the HSBC Life unitised funds invest. For instance, the MLIIF Global Bond Fund (euro) invests in the underlying Global Bond Fund (euro) within the Merrill Lynch International Investment Funds collective investment schemes.

### HSBC Life Assurance Individual Unitised Funds

HLM MLIIF Global Bond Fund (Euro)

HLM MLIIF Euro Bond Fund

HLM MLIIF Global Equity Diversified Fund

HLM MLIIF European Opportunities Fund

HLM MLIIF US Flexible Equity Fund

HLM MLIIF United Kingdom Fund

HLM MLIIF Global Fundamental Value Fund

HLM HSBC GIF Europe ex UK Equity Fund

HLM HSBC GIF UK Equity Fund

HLM HSBC GIF US Equity Fund

HLM HSBC GIF Asia ex Japan Equity Fund

HLM HSBC GIF Japanese Equity Fund

HLM HFMM Malta Bond Fund

HLM HFMM Maltese Assets Fund

Tista' tagħzel kwalunkwe tahlita tas-sbatax-il fond sakemm mill-inqas 25% tal-kontribuzzjoni regolari tiegħek tkun allokata lil xi fond wiehed partikolari.

HSBC Life tista' żżid u/jew tibdel il-*managers* tal-fondi, l-iskemi ta' investment kollettiv u l-fondi skond it-termini imsemmija fil-Kundizzjonijiet tal-Polza. Kopja ta' dan tinkiseb minghand HSBC Life Assurance (Malta) Ltd.

## Kif nagħzel il-fondi?

Dan jiddependi minn numru ta' fatturi, bhal l-età, preferenzi ta' riskju u l-ghan ta' l-investment. Per eżempju, jekk għadek żgħir, tista' tippreferi li tinvesti fl-ishma biss. Għalkemm l-ishma jistgħu jinżlu jew jitilgħu, fuq żmien twil normalment imorru aħjar minn forom oħra ta' investment.

Jekk wasalt biex tirtira, tista' tippreferi l-fondi ta' bonds lokali jew internazzjonali li huma iżjed kawti u anqas esposti għal tluġh u nżul.

Għal dawk il-klijenti li la jibzgħu mir-riskji u għal dawk li ma jhobbux jirriskjaw, selezzjoni bilanċjata ta' fondi ta' ishma u bonds lokali u internazzjonali li toffri livell raġjonevoli ta' sigurtà iżda wkoll potenzjal tajjeb ta' tkabbir kapitali, tista' tkun l-aktar investment xieraq.

## B'liema prezz jiġu assenjati il-*units* lill-polza?

Kif tircievi l-ewwel primjum, HSBC Life tuża l-porzjon tal-kontribuzzjoni disponibbli għall-investment biex tixtri *units* ta' l-HSBC Life bil-prezz ta' l-offerta iffissat fil-valutazzjoni li jkun imiss wara li tinhareġ il-polza, fil-proporzjonijiet ta' fondi li tagħzel int. Il-primjums li jithallsu wara jiġu allokati bil-valutazzjoni li jmiss wara li jithallas il-primjum. L-investimenti jiġu allokati lill-polza bl-iskop li jiġu iffissati l-benefiċċji attribwibbli lid-detener tal-polza. HSBC Life Assurance tibqa' legalment is-sid ta' l-investimenti li huma appoġġjati.

## Kif inhu ikkalkulat il-valur tal-fondi?

L-assi ta' kull fond huma ivvalutati f'intervalli ta' mhux aktar minn xahar u jiġu ffissati l-prezzijiet tal-*unit* u ta' l-offerta għal kull fond. F'dan il-proċess l-attwarju jiehu kont tal-valur fis-suq ta' l-assi li huma appoġġjati u tal-fatturi rilevanti l-oħra kollha, inklużi l-ispejjeż.

HLM HSBC GIF US Equity Fund

HLM HSBC GIF Asia ex Japan Equity Fund

HLM HSBC GIF Japanese Equity Fund

HLM HFMM Malta Bond Fund

HLM HFMM Maltese Assets Fund

You may select any combination of the seventeen funds provided that at least 25% of your regular contribution is allocated to any one particular fund.

HSBC Life may add and/or change fund managers, collective investment schemes and funds subject to the terms stated in the Policy Terms and Conditions document. A copy is available on request from HSBC Life Assurance (Malta) Ltd.

## How do I choose the funds?

This will depend on a number of factors, such as your age, attitude to risk and investment objective. For example, if you are still young, you may wish to invest purely in equities. Although subject to volatility, equities, in the long term usually outperform other forms of investment.

If you are nearing retirement, you may prefer the more cautious local or international bond funds that are less subject to volatility.

For clients who are neither particularly risk averse, nor risk takers, a balanced selection of international and local bond and equity funds giving a reasonable level of security but plenty of potential for capital growth, may be the most appropriate investment.

## At what price are units allocated to the policy?

Upon receipt of the initial premium, HSBC Life will use that portion of the contribution available for investment to purchase HSBC Life units at the offer price determined on the next valuation after the policy is issued, at the fund proportions chosen by you. Subsequent premiums are allocated at the next valuation after the premium is paid. The investments will be notionally allocated to the policy for the purposes of determining the benefits attributable to the Policyholder. HSBC Life Assurance will remain the legal owner of the underlying investments.

## How is the value of the funds calculated?

The assets of each fund are valued at intervals of no greater than one month and a bid and offer price determined for each fund. In the process the actuary will take into account the market value of the underlying assets and all other relevant factors including all expenses.

## X'inhuma r-regoli dwar il-facilitá li wiehed jibdel it-tahlita tal-fondi?

Biż-żmien jistghu jinbidlu l-kundizzjonijiet ta' l-investment, u inti tista' tkun tixtieq tiddel it-tahlita ta' investment tieghek u tpoġġi il-kontribuzzjonijiet tieghek preżenti jew tal-futur go fondi u ma' *managers* tal-fondi differenti. Il-Private Retirement Plan jippermettilek il-flessibbiltà li tehtieg meta jinbidlu ċ-ċirkostanzi tieghek 'l quddiem.

Tista' tiddel il-fondi li tkun għazilt meta trid. Dan jitqies bhala *switching* (qlib) u jinvolvi l-kanċellament ta' *units* ta' fond u x-xiri ta' *units* f'fond jew fondi oħra. Dan isir fuq bażi ta' prezz *bid-to-bid*. Il-qlib ta' *units* bejn fond u iehor isir bla hlas għall-ewwel darbejn f'kull sena kalendarja, it-tielet qlib hu sugġett għall-hlas ta' Lm20 waqt li qlib iehor ikun sugġett għall-hlas ta' Lm10 kull darba.

Meta taqleb inti tista' jew tittrasferixxi l-*units* kollha għal fond ġdid u ma thalli l-ebda bilanċ fil-fond oriġinarju jew iżżomm il-fond oriġinarju miftuh billi thalli valur ta' mhux anqas minn Lm100.

Il-kontribuzzjonijiet fil-futur u kontribuzzjonijiet mhux regolari jistghu jiġu diretti go fondi differenti mill-għażla kurrenti, permezz ta' "ridirezzjoni tal-fondi". Bhalissa r-ridirezzjonijiet huma bla hlas.

## Kif nista' insir naf il-valur ta' l-investment?

Tista' tara l-valur tal-polza billi tuża s-servizz ta' l-Internet Banking ta' l-HSBC. Għal aktar dettalji dwar dan is-servizz, żur [www.hsbc.com.mt](http://www.hsbc.com.mt).

Tirċievi rendikont tal-polza darba fis-sena. Tista' tagħmel appuntament ma' uffiċjal li jippjana l-finanzi.

## X'inhil l-qagħda rigward it-taxxa?

L-investituri u l-investituri prospettivi huma mhegga jiksbu parir professjonali rigward liġijiet tat-taxxa Maltin u barranin li jolqtu l-investment f'poloz *unit-linked*, u fuq id-dhul u l-profitti miksuba minnhom u dwar kif wiehed jista' jiddisponi minnhom. Il-fondi kollha li huma marbuta ma' dan il-pjan huma offruti f'Malta skond id-Direttiva UCITS.

Dhul jew profitti miksuba mill-polza jistghu jkunu sugġetti għat-taxxa Maltija u/jew barranija u din it-taxxa jista' jkun li ma tkunx tista' tiġi rkuprata mill-kumpanija ta' l-assikurazzjoni jew mid-detnenuri tal-polza.

## What are the rules for the switching facility?

As time passes and investment conditions change, you may wish to change your investment mix and shift your existing and/or future contributions into different funds with different fund managers. The Private Retirement Plan gives you the flexibility you need as your circumstances change in the future.

You may change the funds you had selected at any time. This is known as "switching" and involves cancelling units in one fund and purchasing units in another fund/s. This is done on a bid-to-bid price basis. Switching units between funds is free of charge for the first two switches in a calendar year; the third switch is subject to a Lm20 charge whilst subsequent switches are subject to a charge of Lm10 each.

When switching, you can either transfer all the units to a new fund, leaving a nil balance in the originating fund, or maintain the originating fund open with a value of not less than Lm100.

Future contributions and ad hoc lump sum contributions can be routed to selected funds, different from the current selection, by means of a "fund redirection". Redirections are currently free of charge.

## How can I find out the value of my investment?

You can check the value of your policy by using HSBC's Personal Internet Banking service. For more details about this service, visit our website [www.hsbc.com.mt](http://www.hsbc.com.mt).

You will receive an annual statement of your policy. You can contact a Financial Planning Officer for an appointment.

## What is the tax situation?

Investors and prospective investors are urged to seek professional advice regarding Maltese and foreign tax legislation applicable to investment in unit-linked policies, and to income and gains derived therefrom and from their disposal. All the underlying funds to which this plan is linked are being marketed in Malta in terms of the UCITS Directive.

Income or gains arising during the duration of the policy may be subject to Maltese tax and/or foreign tax and this tax may not be recoverable by the insurance company or by the policyholders.

Dan li ġej hu taghrif fil-qosor tat-trattament dwar taxxa mistenni li jolqot lid-detenuri ta' *units* f'Malta, u hu bbażat fuq liġi u prattika dwar taxxa applikabbli bhalissa. Il-liġi tat-taxxa, il-prattika u l-livelli ta' taxxa jistgħu jinbidlu minn żmien għal iehor. Dan li ġej ma jinkludix taghrif dwar it-trattament ta' taxxa tal-kumpanija ta' assigurazzjoni.

Profitti li jkunu saru meta tissarraf jew taghlaq polza *unit-linked* huma soġġetti għat-taxxa taht kwalunkwe wahda miż-żewġ kategoriji ta' fondi li ġejjin:

**Investimenti f'fondi preskritti:** Profitti maghmula b'referenza għall-valur ta' *units* jew dhul mill-HLM HFMM Malta Bond Fund u mill-HLM HFMM Maltese Assets Fund, li t-tnejn huma 'fondi preskritti', mhumiex suġġetti għat-taxxa li tiġi mħallsa mid-detener tal-polza, sakemm l-investimenti jkunu baqgħu f'dan il-fond preskritt għall-perijodu kollu tal-polza *unit-linked* jew għal tlett snin mid-data ta' l-għeluq jew kancellament, liema minnhom jkun l-anqas.

**Investimenti f'fondi mhux preskritti:** Fondi fi skemi barranin huma kklassifikati bħala fondi mhux preskritti. Sakemm il-fondi appoġġjati huma liċenzjati f'Malta bħala skema ta' investiment kollettiv skond l-Att dwar is-Servizzi ta' l-Investment jew ikunu ġew innotifikati skond ir-Regolament 8 ta' l-AL 207 ta' l-2004 bħala Impriżi għall-Investment Kollettiv f'Titoli Trasferibbli awtorizzati skond id-Direttiva UCITS (Direttiva tal-Kunsill 85/611/EEC), il-profitti huma kklassifikati bħala "dhul minn investiment" skond l-Att dwar it-Taxxa fuq id-Dhul u jiġu ntaxxati permezz ta' taxxa miżmuma minn ras-il għajn ta' 15% fuq il-profitti imsemmija. L-ebda taxxa ohra ma tiġi mposta iżda t-taxxa miżmuma mhix disponibbli bħala kreditu kontra taxxi dovuti minn min jirċievi dan il-profitt jew biex jiġu rkuprati, skond il-każ li jkun.

Ġeneralment fond mhux preskritt jinkludi il-fondi mhux residenti f'Malta kollha kif ukoll fondi residenti f'Malta li jiddikjaraw li l-valur ta' l-assi tagħhom f'Malta ma jilhqax almenu hamsa u tmenin fil-mija tal-valur totali ta' l-assi tagħhom u li huma kklassifikati tali mill-Kummissarju tat-Taxxi Interni.

Il-fondi kollha li bhalissa huma disponibbli għall-għażla fil-Private Retirement Plan huma kklassifikati f'din il-kategorija hlief l-HLM HFMM Malta Bond Fund u l-HLM HFMM Maltese Assets Fund.

### B'liema prezzijiet jissarrafu l-*units* ta' l-HSBC Life?

Il-valur tal-polza meta tissarraf ikun il-valur tal-*units* li ġew allokati lill-polza fuq bażi ta' bid value kkalkolati fuq l-ewwel data ta' valutazzjoni wara li jaslu l-istruzzjonijiet bil-miktub ta' l-assigurat fil-Head Office ta' l-HSBC Life. Jekk il-polza tissarraf fl-ewwel 4 snin, il-valur ikkalkulat tal-*units* jiġi mnaqqas f'fattur għal spejjeż ta' tisrif.

The information below is a summary of the anticipated tax treatment applicable to unit holders in Malta and is based on tax law and practice currently applicable. Tax law, practice and levels of tax may change from time to time. The following does not include any information in respect of the tax treatment of the insurance company.

Gains arising or accruing on surrender or maturity of a unit-linked policy are subject to tax under any of the following two categories of funds:

**Investments in prescribed funds:** Gains determined by reference to the value of units in, or income derived from the HLM HFMM Malta Bond Fund and the HLM HFMM Maltese Assets Fund, both of which are 'prescribed funds', are not subject to tax in the hands of the policyholder, provided that the investment was held in these prescribed funds for a continuous period spanning the whole life of the relevant unit-linked policy or three years from the date of the relevant maturity or surrender, whichever is the lesser.

**Investments in non-prescribed funds:** Funds in overseas-based schemes are classified as non-prescribed funds. As long as the underlying funds are licensed in Malta as a collective investment scheme under the Investment Services Act or are notified in terms of Regulation 8 of LN207 of 2004 as Undertakings for Collective Investment in Transferable Securities authorised in accordance with UCITS Directive (Council Directive 85/611/EEC), gains are classified as "investment income" in terms of the Income Tax Act and are taxed through a final withholding tax at source of 15% on the said gains. No further tax would be chargeable but any tax withheld is not available as a credit against the recipient's tax liability or for a refund, as the case may be.

In general, non-prescribed funds include all non-Maltese resident funds as well as Maltese resident funds which have declared that the value of their assets situated in Malta does not amount to at least eighty-five per cent of the value of their total assets, and which are classified as such by the Commissioner of Inland Revenue.

All the funds currently available for selection under the Private Retirement Plan are classified under this category with the exception of the HLM HFMM Malta Bond Fund and the HLM HFMM Maltese Assets Fund.

### At what prices are the HSBC Life units surrendered?

The surrender value of the policy will be the bid value of units allocated to the policy calculated on the first valuation date following the receipt of relevant written instructions from the policyholder at HSBC Life's head Office. The calculated value of the policy units will be reduced by a surrender factor if surrendered in the first 4 years.

## X'benefiċċji oħra nista' nagħżel?

### Assigurazzjoni Garantita fuq il-hajja

Il-pjan joffri awtomatikament assicurazzjoni ta' Lm1,000 fuq il-hajja. Din l-assigurazzjoni fuq il-hajja hi offruta minghajr hlas.

### Aktar assicurazzjoni fuq il-hajja

Inti tista' żżid is-somma tal-Assigurazzjoni Garantita fuq il-hajja għal ammont akbar. Dan il-benefiċċju jhallas somma flus oħra, magħzula minnek, jekk il-hajja assicurata tiġi nieqsa qabel ma timmatura l-polza. B'hekk inti tiżgura li l-familja tiegħek tkun finanzjarjament protetta fin-nuqqas tiegħek.

### Benefiċċju għal Mewt b'Diżgrazzja

Filwaqt li mewt b'diżgrazzja hija nkluża taht Assicurazzjoni fuq il-hajja, din l-għażla tiggarantilek il-hlas ta' somma assicurata oħra, daqs dik magħzula għall-Assigurazzjoni fuq il-Hajja. Din tithallas jekk il-hajja assicurata tiġi nieqsa kawża ta' griehi gravi li tkun ġarrbet f'diżgrazzja.

### Benefiċċju għal Mard Kritiku

Din l-għażla tiggarantilek il-hlas tas-somma assicurata magħzula minnek jekk il-hajja assicurata tiġi ċċertifikata li qed tbat minn wahda minn dawn il-kundizzjonijiet serji: attakk tal-qalb, *by-pass* koronarju, poplesija, mard tal-kliewi, kancer terminali, trapjant ta' organu ewlieni, koma, paralizi, għama, hruq gravi. Id-dettalji kollha tad-definizzjonijiet jinsabu fid-dokument tal-Kundizzjonijiet tal-Polza.

Tifsiriet li japplikaw għall-Benefiċċju għal Mard Kritiku:

- a. "Attakk tal-qalb". Dijanjosi inekwivokali tal-mewt ta' parti mill-muskolu tal-qalb li jirriżulta meta ma jgħaddix biżżejjed demm lejn il-parti msemmija. Dawn il-kriterji kollha jridu jkunu sodisfatti:
  1. Ugħigh fis-sider, li tipikament jindika attakk tal-qalb
  2. Żieda dijanjostika ta' sinjali kardijaċi, tipiċi għal attakk tal-qalb
  3. Tibdil ġdid fl-ECG għall-infarct
  4. Provi ta' tnaqqis fil-funzjoni ventrikula tax-xellug, bħal per eżempju nuqqas fil-hruq tal-frazzjoni ventrikula tax-xellug jew ipoknesija serja, akinesija jew abnormalitajiet fil-funzjoni tal-qalb li għandhom x'jaqsmu m'attakk tal-qalb.

## What other benefits can I choose?

### Guaranteed Life Assurance

The plan automatically comes with a Guaranteed Life Assurance of Lm1,000. This limited life cover is given free of charge.

### Additional Term Cover

You may increase the Guaranteed Life Assurance cover to a higher amount. This benefit pays an additional sum of money, chosen by yourself, if the life assured dies before the policy matures. By choosing this benefit you will ensure that your family will be financially protected should the worst happen in the future.

### Accidental Death Benefit

Whilst accidental death is covered under the Additional Term Cover, this option guarantees the payment of an additional sum assured equal to that of the Additional Term Cover if the life assured dies due to bodily injuries resulting exclusively from an accident.

### Critical Illness

This option guarantees the payment of the selected sum assured if the life assured is diagnosed with any one of the following conditions: heart attack, coronary by-pass, stroke, kidney failure, life threatening cancer, major organ transplant, coma, paralysis, blindness, severe burns. Full details of this benefit are contained in the Policy Terms and Conditions.

Definitions for the application of the Critical Illness Benefit:

- a. "Heart attack". Unequivocal diagnosis of the death of a portion of the heart muscle arising from inadequate blood supply to the relevant area. All the relevant criteria must be satisfied:
  1. Typical central chest pain suggestive of heart attack
  2. Diagnostic increase of specific cardiac markers typical for heart attack
  3. New ECG changes for infarction
  4. Proof of reduction in left ventricular function, such as reduced left ventricular ejection fraction or significant hypokinesia, akinesia or wall motion abnormalities due to heart attack.

- b. “Coronary artery by-pass grafting”. Moghdija ta’ *by-pass* ta’ arterja koronarja waqt operazzjoni fi ftugh tas-sider biex tikkura mard tal-qalb.
- ċ. “Poplesija”. Poplesija b’kawża ta’ xi incident ċerebrovaskolari. Il-poplesija trid tirriżulta defiċjenza newroloġika li tikkawża hsara permanenti u irriversibli u jwaqqaf lill-hajja assigurata milli:
1. timxi 200 metru f’livell dritt mingħajr l-ġhajnuna ta’ apparat ta’ assistenza, jew
  2. titma’ lilha nnifisha meta l-ikel ikun ippreprat, jew
  3. tikkomunika man-nies ta’ madwarha bi kliem u mingħajr l-ġhajnuna ta’ apparat ta’ assistenza.
- In-nuqqas newroloġiku kawżat minn poplesija li jirriżulta fit-telfien permanenti u irriversibli tal-funzjoni ta’ mill-anqas id jew sieq, li tinkludi wkoll il-pala tas-sieq. Dan in-nuqqas irid ikun ippruvat newroloġikament.
- Il-kundizzjonijiet msemmija hawn fuq iridu jiġu eżaminati mhux qabel tliet xhur minn meta l-hajja assigurat jkollha l-poplesija. Irid ikun hemm evidenza ċara fuq *CT*, *MRI* jew teknoloġiji simili li il-popselija sehhet u li kien hemm:
- Infart tat-tessut tal-mohh; jew  
Emorragija ‘*intracranial*’ jew ‘*subarachnoidal*’
- d. “Mard tal-kliewi”. L-ahhar fazi ta’ meta jieqfu jahdmu l-kliewi b’mod irriversibbli li jwaqqfu iż-żewġ kliewi milli jahdmu u li jirriżulta f’dijalisi regolari jew trapjant tal-kilwa.
- e. “Kancer terminali”. Għall-fini ta’ din il-polza, kancer huwa kull tumor malinn li jintgħaraf mit-tkabbir tiegħu bla kontroll u ċelloli malinji li jinfirxu, jidhlu u jeqirdu t-tessut. Il-kancer irid jiġi dijanjostikat b’konferma istopatoloġika.
- It-tumuri msemmija hawn taht huma esklużi:
1. Il-marda ta’ Hodgkin jew il-limfoma *non-Hodgkin* fi stadju 1 (*Ann Arbor classification*).
  2. Leuċemija, minbarra il-leuċemija limfositika kronika, jekk ma jkunx hemm firxa ġenerali taċ-ċelloli tal-leuċemija fil-mudullun li jipproduċi d-demmm.
  3. Tumuri li juru tibdil malinni ta’ ‘*carnicoma in situ*’ (li jinkludi displasija ċervicali CIN-1, CIN-2 u CIN-3) jew li huma magħrufa istoloġikament bħal pre-mallinni.
- b. “Coronary artery by-pass grafting” means the actual undergoing of coronary artery by-pass grafting via a thoractomy to correct or treat coronary artery disease.
- c. “Stroke”. Means the suffering of a stroke as a result of a cerebrovascular event. Stroke must result in neurological deficit causing the permanent and irreversible inability of the insured:
1. to walk 200 metres on a level surface without assistive devices, or
  2. to feed himself once food has been prepared and made available, or
  3. to communicate with his environment by verbal speech without assistive devices.
- The neurological deficit caused by stroke results in permanent and irreversible reduction of function of at least one whole limb where limb is defined as arm including hand or leg including foot. This reduction must be neurologically verifiable.
- The assessment of the conditions listed above can be made no sooner than 3 months after the stroke event. There must be clear evidence on a CT, MRI or similar appropriate imaging techniques that a stroke has occurred and of either:
- Infarction of brain tissue; or  
Intracranial or subarachnoidal haemorrhage.
- d. “Kidney failure”. End stage renal failure presenting chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is initiated, or renal transplant is carried out.
- e. “Life threatening cancer”. Cancer, for the purpose of the conditions of this policy, means the presence of a malignant tumour that is characterised by progressive, uncontrolled growth, spread of malignant cells and invasion and destruction of normal and surrounding tissue. Cancer must be positively diagnosed with histopathological confirmation.
- The following tumours are excluded:
1. Hodgkin’s disease and non-Hodgkin’s lymphoma Stage 1 (*Ann Arbor classification*).
  2. Leukaemia other than chronic lymphocytic leukaemia if there is no generalised dissemination of leukaemia cells in the blood-forming bone marrow.
  3. Tumours showing the malignant changes of carcinoma in situ (including cervical dysplasia CIN-1, CIN-2 and CIN-3) or which are histologically described as pre-malignant.



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4. Kull kanċer tal-ġilda, sakemm m'hemmx evidenza ta' metastazi jew it-tumur ikun melanoma malinn ehxen minn 1.5mm u ddeterminat minn eżami istoloġiku taht il-metodu Breslow.
5. Kanċers li m'humiex terminali, bħal kanċer tal-prostata li hu maghruf istoloġikament bhala *TNM Classification T1(a)* jew *T1(b)*, jew klassifikazzjoni ohra ekwivalenti jew iktar baxxa.
6. Micro-karkinoma papilljari tat-*thyroid*.
7. Kanċer papilljari mhux invażiv tal-bużżieqa ta' l-awrina, maghruf istoloġikament bhala *TaNOM0* jew klassifikazzjoni iktar baxxa.
8. Leuċemija kronika limfositika li tkun inqas minn *RAI Stage I* jew *Binet Stage A-I*.
- f. "Trapjant ta' organu ewlieni". Trapjant ta' wiehed minn dawn l-organi minn persuna għall-hajja assigurata: fwied, kliewi, qalb, pulmun, pankreas jew mudullun. It-trapjant ta' organu ohra, parti minn organu, tessut jew ċelloli m'huwix inkluz.
- g. "Koma". Persuna mitlufa minn sensiha minghajr ebda tweġib għal stimuli esterni li tkompli minghajr waqfien u mghejun minn apparat li jsostni l-hajja, għall-żmien ta' mhux anqas minn 96 siegħa. Il-koma trid twassal għal nuqqas newroloġiku li:
1. jikkawża hsara permanenti u irriversibli u jwaqqaf lill-hajja assigurata milli:
    - timxi 200 metru f'livell dritt minghajr l-ghajnuna ta' apparat ta' assistenza, jew
    - titma' lilha nnifisha meta l-ikel ikun ippreprat, jew
    - tikkomunika man-nies ta' madwarha bi kliem u minghajr l-ghajnuna ta' apparat ta' assistenza.
  2. jwassal fi grad ta' *MMSE* ta' mhux anqas minn 16.
- Benefiċċju jithallas ukoll jekk il-koma ddum mill-inqas xahrejn.
- h. "Paralizi". It-telfien totali u permanenti ta' l-użu ta', mill-anqas, żewġ saqajn jew żewġ dirghajn, jew sieq u driegħ, li jkun sehew minhabba incident jew marda fis-sinsla tad-dahar.
- i. "Ghama". Nuqqas tad-dawl (vista) fiż-żewġ għajnejn li jkun irriversibli u ippruvat klinikament u li jkun sehħ minhabba xi marda jew aċcident. Il-vista trid tkun anqas minn 6/60 jew 20/200 (billi tuża tipi ta' testijiet bħal Snellen) jew restrizzjoni tal-vista ta' 20° jew inqas fiż-żewġ għajnejn. Ma jithallasx benefiċċju jekk, fl-opinjoni medika, apparat jew impjant jagħti lura l-vista kollha jew parzjali.
4. All skin cancers, unless there is evidence of metastases or the tumour is a malignant melanoma of greater than 1.5mm maximum thickness as determined by histological examination using the Breslow method.
5. Non life-threatening cancers, such as prostate cancers which are histologically described as TNM Classification T1 (a) or T1(b), or are of another equivalent or lesser classification.
6. Papillary micro-carcinoma of the thyroid.
7. Non-invasive papillary cancer of the bladder histologically described as TaNOM0 or of a lesser classification.
8. Chronic lymphocytic leukaemia less than RAI Stage I or Binet Stage A-I.
- f. "Major organ transplant". Means the human to human organ transplant from a donor to the life assured of one or more of the following organs: kidney, liver, heart, lung, pancreas or the transplantation of bone marrow. The transplantation of any other organs, parts of organs, tissues or cells is excluded.
- g. "Coma". Means a state of unconsciousness with no reaction to external stimuli or internal needs, persisting continuously for at least 96 hours requiring the use of life support systems. Coma must result in neurological deficit:
1. causing the permanent and irreversible inability of the insured
    - to walk 200 metres on a level surface without assistive devices, or
    - to feed him/herself once food has been prepared and made available, or
    - to communicate with his environment by verbal speech.
  2. resulting in an MMSE score of less than 16.
- The benefit will also be paid if the coma has lasted for 2 months.
- h. "Paralysis". Paralysis means the permanent and total loss of function of two or more limbs as a result of injury to, or disease of the spinal cord. Limb is defined as the complete arm or the complete leg.
- i. "Blindness". Clinically proven irreversible reduction of sight in both eyes as a result of sickness or accident. The corrected visual acuity must be less than 6/60 or 20/200 using e.g. Snellen test types, or visual field restriction to 20° or less in both eyes. No benefit will be payable if, in general medical opinion, a device or implant could result in the partial or total restoration of sight.

j. “Hruq gravi”. Hsara tat-tessut li sehhet minhabba shana, kimiçi jew elettriku u li tikkawża hruq tat-tielet grad jew hruq ‘full thickness’ f’ mill-inqas 20% tal-gisem, kif jitkejjel b’*The Rule of Nines* jew bil-*Lund and Browder Body Surface Chart*.

Il-Benefiċċju ghal Mard Kritiku ma jithallasx jekk il-marda jew kundizzjoni tigri fi żmien tliet xhur minn meta tkun bdiet il-polza. Barra minn hekk, biex tithallas is-somma assigurata taht dan il-benefiċċju, il-hajja assigurata trid tibqa’ hajja sa 28 ġurnata minn meta tkun ċertifikata bil-kundizzjoni li taghti lok ghal talba ghal hlas taht dan il-benefiċċju. F’każ ta’ talba ghal hlas, il-hajja assigurata trid tinforma lill-*HSBC Life* bil-miktub fi żmien 14-il jum mid-data tad-dijanżosi tal-marda.

### **Benefiċċju ghal Diżabbiltà Permanenti Totali u Parzjali**

Din l-ghażla tiggarantixxi l-hlas tas-somma assigurata magħzula f’każ ta’ diżabbiltà permanenti u totali li ddu aktar minn 12-il xahar. Jekk mill-eżami johroġ li l-hajja assigurata tkun biss parzjalment diżabbilitat ghal dejjem, il-benefiċċju jkun persentaġġ tas-somma assigurata skond kemm tkun kbira d-diżabbiltà filwaqt li l-polza tibqa’ ghaddejja ghall-kumplement tas-somma assigurata.

Il-kazijiet rikonoxxuti bhala Diżabbiltà Permanenti u Totali huma:

- a. Telfien totali u permanenti tal-vista jew ta’ l-użu tad-dirghajn jew l-idejn jew il-pxiexen jew is-saqajn jew, driegħ u pexxun jew, sieq u id jew, id u pexxun jew driegħ u sieq.
- b. Hsara trawmatika jew post-trawmatika fil-mohħ li ma titfejjaqx (mhux epilessija) li thalli l-hajja assigurata bla hila li jagħmel xi xogħol.
- ċ. Paralizi totali u permanenti
- d. Id-diżabbiltà titqies totali meta l-hajja assigurata, minhabba xi marda jew xi korriment, ma tibqax aktar kapaċi tahtem fis-sengħa jew professjoni tagħha li tkun akkwistat permezz ta’ studju, tahrig u esperjenza. Id-Diżabbiltà Totali titqies Permanenti (biex tithallas is-somma assigurata) jekk tibqa’ fuq il-hajja assigurata ghal mill-inqas sena bla ebda waqfien.

Dawn huma l-kazi magħrufa ta’ Diżabbiltà Permanenti u Parzjali:

- a. F’każ li tagħma minn ghajn wahda, jew titef xi sieq jew id jew l-użu tagħhom, jew tittarrax jew timmuta, isir hlas ta’ 50% tas-somma assigurata u l-polza tibqa’ fis-sehh.
- b. Jekk titef is-saba’ il-kbir jew il-werrej isir hlas ta’ 10% mis-somma assigurata u l-polza tibqa’ fis-sehh.

Dawn il-persentaġġi jirreferu għas-somma assigurata kif tidher fl-iskeda tal-polza li tinhareġ mad-dokument tal-Kundizzjonijiet tal-Polza.

j. “Severe burns”. Means tissue injury caused by thermal, chemical or electrical agents causing third degree or full thickness burns to at least 20% of the body surface area as measured by *The Rule of Nines* or the *Lund and Browder Body Surface Chart*.

Critical Illness Benefit will not be paid if covered illness or disease occurs within 3 months of commencement of the policy. In addition, the life assured must survive for 28 days from diagnosis of the condition that gave rise to a claim for the sum assured under this benefit to be paid. In case of a claim, the life assured must notify *HSBC Life* in writing within 14 days from the date the illness was diagnosed.

### **Permanent Total and Partial Disability**

This option guarantees the payment of the selected sum assured in case of permanent total disability if the condition still persists after a period of 12 months. If the life assured is diagnosed as being partially disabled, the benefit will be a percentage of the sum assured you had chosen for this benefit, depending on the severity of the disability, whilst the cover will remain for the rest of the sum assured.

The cases recognised as Permanent Total Disability are:

- a. Permanent total loss of sight in both eyes, or the function of both arms or both hands or the calves or both feet, or one arm and one calf, or one foot and one hand, or one hand and one calf, or one arm and one foot.
- b. Incurable traumatic or post-traumatic damage to the brain (excluding epilepsy) which renders the life assured incapable of any work.
- c. Total and permanent paralysis.
- d. The disability is considered total when the life assured is unable to engage in his/her own or similar gainful occupation for which he/she is reasonably qualified by education, training or experience as a result of disease or bodily injury. Total Disability is considered Permanent (for the payment of the sum assured) if it has lasted continuously for at least one year.

The cases recognised as Permanent Partial Disability are the following:

- a. In case of loss of sight of one eye, or loss of limb or a function of a limb, or loss of hearing or speech, a payment equal to 50% of the sum assured is payable and the policy continues to be in force.
- b. In case of loss of thumb or index finger an amount equal to 10% of the sum assured is payable and the policy continues to be in force.

The above percentages refer to the sum assured appearing in your policy schedule which will be issued with the Policy Terms and Conditions.

## Eżenzjoni mill-Hlas tal-Primjum

Din l-għażla tapplika biss jekk id-detener tal-polza jkun ukoll il-hajja assigurata.

Din l-għażla teżentak mill-hlas tal-primjum jekk tiġi fuqek diżabbiltà li tteffek id-dhul finanzjarju. Fi kliem iehor tinghata konċessjoni biex ma tibqax thallas il-primjum waqt li l-polza tibqa' għaddejja. Id-diżabbiltà trid tkun ilha għal mill-inqas 6 xhur shah qabel ma tkun tista' tibda tikkwalifika għall-eżenzjoni mill-hlas tal-primjum.

## Nehtieg approvazzjoni mill-Bank Ċentrali għall-investimenti barranin?

Le. Skond l-Att dwar Tranżazzjonijiet Esterni ta' l-2003 li dahal fis-sehh fl-1 ta' Jannar ta' l-2004 m'hemmx restrizzjonijiet fuq investimenti ta' residenti f'valuta barranija . Però, jekk l-investment tieghek jaqbeż l-Lm2,500 fl-ewwel sena, ikollok b'zonn timla' formola tal-Bank Ċentrali li tiġi miżmuma għal raġunijiet ta' statistika. L-uffiċjal li jippjana l-finanzi jista' jigwidak billi jipprovdilek il-formola neċessarja li ahna nghaddu lill-Bank Ċentrali għan-nom tieghek.

## X'inhuma l-ispejjeż tal-polza?

- Bhalissa isir hlas ta' amministrazzjoni ta' Lm1 fix-xahar. HSBC Life iżzomm id-dritt li tbidel dan il-hlas fil-futur.
- Jekk il-primjum ikun inqas minn Lm30 fix-xahar, persentaġġ mill-kontribuzzjoni tieghek jinżamm minn HSBC Life bhala spejjeż. Klijenti li xtraw Private Retirement Plan qabel it-3 ta' Mejju ta' l-2004 u li jżidu l-kontribuzzjoni regolari tagħhom, jibbenefikaw (b'effett mid-data taż-żieda fil-kontribuzzjoni) minn rati ta' allokazzjoni mtejbja kif jidher fit-tabella t'hawn taht.
- Differenza ta' 5% bejn il-prezz "offer" u l-"bid"

Ammont ta' kontribuzzjoni fix-xahar	Rata ta' allokazzjoni fil-kont tal-polza
Lm20 - Lm29.99	99%
Lm30 - Lm49.99	100%
Lm60+	102%

- Hlasijiet għal qlib bejn il-fondi:
  - L-ewwel żewġ qalbiet f'sena kalendarja – bla hlas
  - It-tielet qlib f'sena kalendarja – Lm20
  - Qlib iehor fl-istess sena kalendarja – Lm10 kull darba

## Waiver of Premium

This option applies only if the policyholder is also the life assured.

This option provides you with a waiver of premium if you suffer a disability which causes you to lose your income. In other words, your life policy will continue. The disability must continue for a period of not less than 6 consecutive months to qualify you for the waiver of premium.

## Do I need Central Bank approval for foreign investments?

No. In terms of the External Transactions Act 2003 which came into force as from 1 January 2004 no restrictions on residents foreign currency investments apply. However, if your investment exceeds Lm2,500 in the first calendar year, you will need to fill in a Central Bank application form which is required for statistical purposes. Your Financial Planning Officer will be happy to provide you with the necessary form which we will lodge on your behalf as necessary.

## Do I have to pay any fees or charges?

- A maintenance fee of Lm1 monthly is currently being charged. HSBC Life reserves the right to change this fee in the future.
- If premium is less than Lm30 per month, a percentage of your contribution is kept as a charge by HSBC Life. Customers who purchased a Private Retirement Plan before 03 May 2004 and who increase their regular contribution will benefit from enhanced allocation rates (with effect from date of increment) as shown in the table below.

Monthly premium amount	Allocation rate to policy a/c
Lm20 - Lm29.99	99%
Lm30 - Lm49.99	100%
Lm60+	102%

- A difference of 5% between the offer price and the bid price
- Fund switching charges:
  - The first two switches in a calendar year – free of charge
  - Third switch in a calendar year – Lm20
  - Subsequent switches in the same calendar year – Lm10 per switch

- Hlas annwali għall-immaniġġjar li jista' jasal sa 1.5% li jithallas mill-fondi u jkun rifless fil-prezz ta' l-units.
- Ir-rata ta' allokkazzjoni fuq somom ohra *ad hoc* huma kif jidher hawn taht:

Ammont ta' kontribuzzjoni addizzjonali ad hoc	Rata ta' allokkazzjoni
Lm250 - Lm1,499.99	98%
Lm1,500 - Lm2,499.99	99%
Lm2,500	100%

### Hemm xi penali meta tintemm il-polza?

Il-penali ta' tisrif tiddependi mis-sena tal-polza li fiha tigi kkanċellata jew li parti minna tingibed.

L-ewwel sena – 10%

It-tieni sena – 7%

It-tielet sena – 4%

Ir-raba' sena – 1%

- Tnaqqis mill-investment tiegħek isehh wara li nirċievu l-istruzzjonijiet tiegħek bil-miktub.
- Jekk inti tirtira l-applikazzjoni wara li fil-proċess tas-sottoskrizzjoni jsirulek eżamijiet mediċi u l-primjum ma jinbidilx, inti thallas jew l-ispejjeż ta' l-eżamijiet mediċi jew il-primjum li tkun hallast ma' l-applikazzjoni, skond liema jkun l-orhos.

### Kunsiderazzjonijiet importanti

Il-kuntratt isir skond il-kundizzjonijiet tad-dokument tal-polza. Dan id-dokument, li jinkludi d-dettalji kollha dwar il-Private Retirement Plan, jinkiseb minghand l- HSBC Life.

Dan il-fuljett m'għandux jintuża bħala bażi li fuqha tiddeciedi fuq l-investment tiegħek iżda jmissu jintuża flimkien mal-karti li juru informazzjoni fuq il-fondi. Dawn jinkisbu minn kull ferġha ta' l-HSBC f' Malta u Ghawdex jew direttament minghand l-HSBC Life.

Dan il-fuljett thejja skond il-fehma ta' l-HSBC Life dwar il-liġijiet kurrenti, liġijiet tat-taxxa u prattika tad-Dipartiment tat-Taxxa fuq id-dhul fiz-żmien tal-pubblikazzjoni ta' dan il-fuljett. Il-liġijiet li japplikaw bhalissa jstgħu jinbidlu 'l quddiem.

HSBC Life hadet kull hsieb raġjonevoli biex tiżgura li d-dettalji provduti huma preċiżi. Sa fejn taf hi, ma thalla barra l-ebda fatt materjali li jista' jirrendi dan id-dokument b'xi mod qarrieqi.

- An annual management charge of up to 1.5% which is charged to the funds and is reflected in the unit price calculation.
- Ad hoc additional contributions allocation rate is as follows:

Ad hoc additional contribution amount	Allocation rate
Lm250 - Lm1,499.99	98%
Lm1,500 - Lm2,499.99	99%
Lm2,500	100%

### Are there any penalties for stopping the policy?

Surrender penalties depend on the policy year in which the plan is cancelled or the partial withdrawal is effected.

Year 1 – 10%

Year 2 – 7%

Year 3 – 4%

Year 4 – 1%

- Early withdrawal of your investment will be processed upon receipt of your written instructions.
- If you cancel the application after medical tests have been carried out and the premium remains unchanged (standard) after the underwriting assessment, you will pay the cost of the medical tests or the premium, which is the lower.

### Important considerations

The contract will be on the terms and conditions of the policy document. This document, which includes full details of the Private Retirement Plan, is available on request from HSBC Life.

This brochure should not be used as a basis for making a decision on your investment but should be used in conjunction with the fund fact sheets. These are available at any HSBC Branch in Malta and Gozo or directly from HSBC Life.

This brochure has been prepared on HSBC Life's understanding of current legislation, tax laws and Inland Revenue practice at the time of publication. The applicable laws and legislation may change in the future.

HSBC Life has taken all reasonable care to ensure that the details provided are accurate. To the best of its knowledge, no other material facts have been omitted which could make this document misleading in any respect.