

Wealth Management Plan

Karatteristiċi ewlenin

HSBC Insurance 

Karatteristiċi ewlenin

Dan id-dokument jispjega l-karatteristiċi ewlenin tal-Wealth Management Plan. Għandek taqrah flimkien mal-ktejjeb u l-kwotazzjoni personalizzata tiegħek. Jekk jogħġbok aqrah sewwa u zommu mad-dokumenti l-oħra tal-polza. Tista' titlob kopja tal-Kundizzjonijiet tal-Polza li fihom id-dettalji kollha mingħand HSBC Life.

Kwalunkwe tilwim jew nuqqas ta' qbil li johroġ minn, jew li għandu x'jaqsam ma' din il polza ikun suġġett għal ġurisdizzjoni tal-qrati ta' Malta. Il-poloż kollha jaqgħu taħt il-liġijiet ta' Malta.

L-għan tal-polza

Il-Wealth Management Plan huwa pjan ta' investiment ta' assigurazzjoni fuq il-hajja *unit-linked* bi primjum wieħed, li għandu firxa ta' *sub funds* ('fondi'). Hu mezz ekonomiku biex wieħed jinvesti fis-swieq finanzjarji ta' barra u lokali, li l-għan tiegħu hu biex jipprovdi tkabbir tal-kapital fuq żmien medju jew fit-tul.

Il-pjan joffri l-flessibilità biex taqleb min fond għall-iehor u b'hekk jippermettitek li tirrejaġixxi għall-iżviluppi li jkun qed isiru fis-suq. L-għan tal-pjan hu li jipprovdi pagament ta' somma waħda meta jaghlaq.

Tista' tibda b'kontribuzzjoni minima ta' Lm2,500 / €5,823.42, u tista' tinvesti kemm trid għax m'hemm ammont massimu. Dan jistà jġi investit f'massimu ta' 4 fondi b'minimu ta' 25% f'kull fond. M'hemm l-ebda tul ta' żmien minimu imma dan l-investment huwa magħmul biex jinżamm għal għaxar snin jew iktar biex ikun hemm il-possibilità ta' tkabbir fuq il-kapital matul dan iż-żmien. Il-perijodu ta' dan l-investment jasal sa' 45 sena.

Il-pjan jipprovdi benefiċċju ta' assigurazzjoni fuq il-hajja. F'każ li tmut il-hajja assigurata, ahna nħallsu 101% tal-prezz *bid* tal-fondi. Din l-assigurazzjoni garantita fuq il-hajja tibqa' għaddejja sakemm il-hajja assigurata taghlaq 61 sena, wara dan, jithallas biss il valur *bid* ta' l-*units*.

Key features

This document outlines the main features of the Wealth Management Plan. You should read it 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 from HSBC Life.

Any dispute relating to 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 Wealth Management Plan is a single premium, unit-linked, life assurance investment plan with a range of local and international sub funds ('funds'). It is a cost-effective route to invest in global and local financial markets and aims to provide capital growth over the medium to long term.

The plan offers the flexibility to switch between funds allowing you to react to market developments. The plan aims to provide a lump sum on maturity.

The minimum initial investment is Lm2,500 / €5,823.42 and there is no maximum. This amount can be invested in a maximum of 4 funds with a minimum of 25% in each fund. There is no minimum term but the Wealth Management Plan is designed to be held for a period of ten years or more to allow the chance for capital growth. The maximum term for the investment is 45 years.

The plan provides the added benefit of limited life cover. In the event of the death of the life assured 101% of the bid price of the funds is paid. This guaranteed life assurance element remains in force until the life assured reaches the age of 61, after this, only the bid value of units is paid.

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

Riskji tal-pjan

- ▶ Il-passat mhux garanzija tal-futur. Il-valur ta' l-investment kif ukoll tal-munita li fiha hu iddenominat jista' jinżel kif ukoll jitla' u tista' ma tiehux lura dak li investejt fil-bidu.
- ▶ It-tnaqqis ta' l-ispejjeż tal-bidu jfisser li jekk tiġbed mill-investment fi żmien qasir tista' ma tiehux il-kapital originali li tkun investejt.
- ▶ L-inflazzjoni tnaqqas il-valur tal-polza tiegħek meta din timmatura.
- ▶ Il-fondi huma denominati f'lira Maltija. Il-fondi appoġġjati magħhom huma f'muniti barranin. Tibdil fir-rati tal-kambju jista' wkoll jaffetwa il-valur ta' l-investment tiegħek.

Meta thallas il-polza?

Il-polza thallas meta timmatura jew qabel jekk tiġi nieqsa il-hajja assicurata. Meta l-polza timmatura, HSBC Life tagħti lill-benefiċjarju il-valur *bid* ta' l-investment.

Fejn huma investiti flusi?

Il-Wealth Management Plan joffri total ta' 18-il fond *unitised* li huma 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.

Minn dawn it-18-il fond *unitised*, HSBC Life Assurance toffri 3 fondi strateġiċi li jinvestu f'taħlita tal-15-il fond l-oħra. Għażilna dawn il-fondi propju biex jaqblu ma' preferenzi ta' riskju li jista' jkollhom id-deteneri.

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.

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.
- ▶ The deduction of the initial charges means that 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.
- ▶ All of the funds are denominated in Maltese lira but underlying funds may be in different currencies. Changes in currency exchange rates may affect the value of your investment on conversion.

When will the policy pay out?

The policy will pay out on its maturity or earlier on the death of the life assured. Upon maturity HSBC Life will pay to the designated beneficiary the bid value of the investment.

Where is my money invested?

The Wealth Management Plan offers a total of 18 local and international unitised funds denominated in Maltese lira and based on bond and equity investments. These funds are backed by underlying assets held in a range of currencies, primarily euro, US dollar, sterling and Maltese lira.

Of these 18 unitised funds, HSBC Life Assurance offers 3 strategic in-house funds that invest in a mix of the other 15 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

Għażilna l-firxa ta' fondi biex nipprovdu għażla wiesgħa u biex naqdu lil persuni ta' diversi etajiet, htigijiet u preferenzi ta' riskju.

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

Il-15-il fond *unitised* l-oħra ta' l-HSBC Life jinvestu fil-ħmistax-il fond ta' investment appoġġjati magħhom. It-12-il fond internazzjonali huma fi ħdan il-BlackRock Global Funds (MLIIF) u l-HSBC Global Investment Funds SICAV (HSBC GIF) u l-ABN AMRO Investment Funds. Tnejn minn dawn il-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. Per eżempju, l-MLIIF Global Bond Fund (ewro) jinvesti fil-Global Bond Fund (ewro) fi ħdan l-iskemi ta' investment kollettiv tal-BlackRock Global Funds.

HSBC Life Assurance Individual Unitised Funds

HLM MLIIF Global Bond Fund (ewro)

HLM MLIIF Euro Bond Fund

HLM MLIIF Global Equity 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

HSBC Life Assurance Strategic In-House Funds

We selected the range of funds to provide a wide choice and cater for people of various ages, risk preferences and needs.

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

The other 15 HSBC Life unitised funds invest in fifteen underlying investment funds. The 12 underlying international funds are within the BlackRock Global Funds (MLIIF), the HSBC Global Investment Funds SICAV (HSBC GIF) and the ABN AMRO Investment Funds. Two of the underlying 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. For instance, the MLIIF Global Bond Fund (euro) invests in the underlying Global Bond Fund (euro) within the BlackRock Global 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 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

HLM ABN AMRO Global Property Equity Fund

HSBC Life tista' żżid u tibdel il-Maniġers tal-Fondi, l-iskemi ta' investiment kollektiv u l-fondi skond it-termini imsemmija fil-Kundizzjonijiet tal-Polza. Kopja ta' dan tinkiseb minghand HSBC Life Assurance (Malta) Ltd.

Kif naghzel il-fondi?

Dan jiddependi ninn numru ta' fatturi, bhal l-età, preferenzi ta' riskju u l-għanijiet ta' l-investiment. Per eżempju, jekk għadek żgħir, tista' tippreferi li tinvesti persentaġġ mill-portafoll tiegħek f'ishma. Għalkemm l-ishma jistgħu jinżlu jew jtilgħu, fuq żmien twil normalment immorru aħjar minn forom oħra ta' investiment.

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

Jekk int tibza' mir-riskju jew ma tiddejjaxq tirriskja hafna, selezzjoni bilanċjata ta' fondi ta' ishma u *bonds* lokali u internazzjonali li toffri livell raġjonevoli ta' sigurtà iżda wkoll potenzjal tajjeb ta' tkabbir fil-kapital, tista' tkun l-aktar investiment xieraq.

L-Uffiċjali li Jipplanaw il-Finanzi jistgħu jgħinuk tagħżel il-fond jew fondi li jaqblu ma' l-għanijiet ta' l-investiment u preferenzi ta' riskju tiegħek.

B'liema prezz jiġu allokat i-units fil-polza?

Il-fondi għandhom valur *bid* u valur *offer* li ser ikunu denominati f'lira Maltija. HSBC Life tuża l-primjum disponibbli għall-investiment biex tixtri *units* ta' l-HSBC Life bil-prezz ta' l-offerta iffissat skond il-valutazzjoni li jkun imiss wara li tinhareġ il-polza, fil-proporzjonijiet ta' fondi li tagħżel int. Il-prezz *bid* hu l-prezz li l-HSBC Life iħallas meta l-klijent ibiġh il-*units* meta din timmatura jew meta jsarraff il-polza. Normalment ikun hemm differenza ta' mhux aktar minn 5% bejn il-valur *bid* u l-valur *offer*. L-investimenti jiġu allokat i 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.

HLM HSBC GIF Japanese Equity Fund

HLM HFMM Malta Bond Fund

HLM HFMM Maltese Assets Fund

HLM ABN AMRO Global Property Equity Fund

HSBC Life may add and 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 objectives. For example, if you are still young, you may wish to invest a percentage of your portfolio 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.

If you are neither particularly risk averse, nor a risk taker, 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.

Our Financial Planning Officers can help you choose the fund or funds that match your investment objectives and your attitude to risk.

At what price are units allocated to the policy?

The funds have bid and offer prices which will be quoted in Maltese lira. HSBC Life will use the premium 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. The bid price is the price HSBC Life pays when the client sells the units upon maturity or surrender. There is normally a differential of not more than 5% between the bid and offer prices. 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.

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 ta' l-unit u ta' l-offerta għal kull fond. F'dan il-proċess l-attwarju jiehfu kont tal-valur fis-suq ta' l-assi li huma appoġġjati u tal-fatturi rilevanti l-oħra kollha, inklużi l-ispejjeż.

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

Tista' tibdel il-fondi li tkun għażilt meta trid. Dan jitqies bħala *switching* (qlib) u jinvolvi l-kanċellament ta' *units* ta' fondi u 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 hłas għall-ewwel darbtejn f'kull sena kalendarja, it-tielet qlib hu suġġett għal-hłas ta' Lm20 / €46.49 waqt li qlib iehor ikun suġġett għall-hłas ta' Lm10 / €23.29 kull darba.

Meta taqleb inti tista' jew tittrasferixxi l-*units* kollha għall-fond ġdid u ma thalli l-ebda bilanċ fil-fond originali jew iżzomm il-fond originali miftuħ billi thalli valur ta' mhux anqas minn Lm100 / €232.94.

Kontribuzzjonijiet oħra jistgħu jiġu investiti direttament go fondi differenti mill-għażla kurrenti, permezz ta' "ridirezzjoni tal-fondi". Bhalissa r-ridirezzjonijiet huma bla hłas.

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

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

Tirċievi rendikont tal-polza darba fis-sena.

Tista' tagħmel appuntament ma' Uffiċjal li Jippjana l-Finanzi.

X'inhom l-qagħda rigward it-taxxa?

Inti mhegġeġ li tikseb parir professjonali rigward liġijiet tat-taxxa Maltin u barranin li jolqtu l-investment f'poloz *unit-linked*, u fuq id-dħul 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, bl-eċċezzjoni ta' HLM HFMM Malta Bond Fund u l-HLM HFMM Maltese Assets Funds.

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.

What are the rules for the switching facility?

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 / €46.49 charge whilst subsequent switches are subject to a charge of Lm10 / €23.29 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 original fund open with a value of not less than Lm100 / €232.94.

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 investment using HSBC's Personal Internet Banking service. For more details of this service visit our website [hsbc.com.mt](https://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?

You 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 from them 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 with the exception of the HLM HFMM Malta Bond Fund and the HLM HFMM Maltese Assets Fund.

Dhul jew profitti miksuba mill-polza jistgħu jkunu suġġetti għat-taxxa Maltija u/jew barranija. Din it-taxxa jista' jkun li ma tkunx tista' tiġi rkuprata mill-kumpanija ta' l-assigurazzjoni jew mid-deteneri tal-polza.

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

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

Investimenti f'fondi preskritti: L-HLM HFMM Malta Bond Fund u l-HLM HFMM Maltese Assets Fund huma klassifikati bħala 'fondi preskritti'. Profitti jew qligħ minn dawn il-fondi mhumiex suġġetti għat-taxxa li tiġi mħallsa mid-detener tal-polza. Madankollu, l-investimenti iridu jibqgħu f'dan il-fond preskritt għall-perijodu kollu tal-polza *unit-linked* jew għal tliet 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. Profitti minn dawn il-fondi mhux preskritti, msejha 'dhul minn investment' skond l-Att dwar it-Taxxa fuq id-Dhul, jiġu ntaxxati permezz ta' taxxa miżmuma minn ras-il għajn ta' 15% sakemm il-fondi appoġġati jkunu jew licenzjati f' Malta bħala skema ta' l-investment 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 Imprizi għall-Investment Kollettiv f'Titoli Trasferibbli awtorizzati skond id-Direttiva UCITS (Direttiva tal-Kunsill 85/611/EEC). L-ebda taxxa oħra 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.

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

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:

Investment in prescribed funds: The HLM HFMM Malta Bond Fund and the HLM HFMM Maltese Asset Fund are classified as 'prescribed funds'. Gains or income from these funds are not subject to tax in the hands of the policyholder. However, the investment must be 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.

Investment in non-prescribed funds: Funds in overseas-based schemes are classified as non-prescribed funds. Gains arising from these non-prescribed funds, termed as 'investment income' under the Income Tax Act are taxed through a final withholding tax at source of 15% 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). 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.

Ġeneralment fond mhux preskritt jinkludi:

- ▶ il-fondi kollha mhux residenti f'Malta;
- ▶ fondi residenti f'Malta li jiddikjaraw li l-valur ta' l-assi tagħhom f'Malta ma jilhaqx 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 bħalissa huma disponibbli għall-għażla fil-Wealth Management Plan huma kklassifikati f'din il-kategorija hliet I-HLM HFMM Malta Bond Fund u I-HLM HFMM Maltese Assets Fund.

X'jigri jekk ifalli xi wiehed mill-fondi?

Il-fondi appoġġati li fihom huma investiti flusek huma magħmulin minn investimenti f'numru kbir ta' assi; il-valur ta' l-investment tiegħek huwa bbażat fuq il-valur tas-suq ta' dawn l-assi. F'każ li jfalli xi wiehed minn dawn l-assi, il-valur *offer* u l-valur *bid* tal-fond jonqsu proporzjonalment. Il-fond ifalli kompletament jekk l-assi kollha tal-fond ifallu.

X'jigri jekk xi wiehed mill-membri fit-tmexxija tal-fondi jfalli?

Il-fondi fejn jigu investiti flusek huma entitajiet individwali u separati, li huma mmexxija mill-imsiehba tagħna. L-assi tal-fondi ma jistgħux jintmessu u huma reġistrati ma' kustodji indipendenti, u għaldaqstant huma protetti mill-eventwalità li wiehed mill-imsiehba jfalli jew jispiċċa min-negozju għal xi raġuni jew oħra.

B'liema prezzijiet jissarrfu l-units ta' HSBC Life?

Il-valur tal-polza meta tissaraf ikun il-valur ta' l-units li ġew allokati lill-polza fuq bażi ta' valur *bid* (il-valur ta' l-unit) kkalkolati fuq l-ewwel data ta' valutazzjoni wara li jaslu l-istruzzjonijiet ta' l-assigurat bil-miktub fil-*Head Office* ta' I-HSBC Life.

In general a non-prescribed fund includes:

- ▶ all non-Maltese resident funds;
- ▶ Maltese resident funds which have declared that the value of their assets situated in Malta do 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 Wealth Management Plan are classified under this category with the exception of the HLM HFMM Malta Bond Fund and the HLM HFMM Maltese Assets Fund.

What would happen if any of the underlying funds were to fail?

The underlying funds into which your money is invested are made up of investments in a large number of assets; the value of your investment is based on the market value of these assets. In the event of financial failure of any of these underlying assets, the bid and offer prices of the funds would be reduced accordingly. The fund would only fail completely if all of the underlying assets of the fund failed.

What would happen if any of our fund management partners were to become insolvent?

The underlying funds into which your money is invested are separate legal entities, which are administered by our fund management partners. The funds' assets are ring-fenced and registered with independent custodians and are, therefore, protected against our partners becoming insolvent or going out of business for any reason.

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 the HSBC Life Head Office.

Nehieg approvazzjoni mill-Bank Ċentrali għall investimenti barranin?

Le. Skond l-Att dwar Tranzazzjonijiet Esterni ta' l-2003 li seħh fl-1 ta' Jannar ta' l-2004 m'hemmx restrizzjonijiet fuq investimenti barranin ta' residenti. Però, jekk l-investiment tiegħek jaqbeż l-Lm2,500 / €5,823.42 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 jipprovdi l-formola neċessarja li aħna ngħaddu lill-Bank Ċentrali għan-nom tiegħek.

X'inhuma l-ispejjeż tal-polza?

- ▶ Hlas inizjali ta' Lm20 / €46.59 meta tiftah il-polza.
- ▶ Differenza ta' mhux aktar minn 5% bejn il-prezz *offer* u *bid*.
- ▶ Il-fondi huma suġġetti għal hlas annwali ta' l-immaniġġjar li jasal sa 1.5% u huwa riless fil-prezz ta' l-*units*.
- ▶ Hlasijiet għal qlib bejn il fondi:
 - L-ewwel żewġ qalbiet f'sena kalendarja huma bla hlas
 - It-tielet qlib f'sena kalendarja - Lm20 / €46.59
 - Qlib ieħor - Lm10 / €23.29 kull darba.

Rati ta' l-allokkazzjoni

Ir-rata ta' l-allokkazzjoni tiegħek hija marbuta mal-persentaġġ tal-primjum tiegħek li jiġi allokat fil-polza.

Primjum	Rata ta' l-allokkazzjoni
Lm2,500 / €5,823.42 - Lm4,999.99 / €11,646.84	100%
Lm5,000 / €11,646.85 jew aktar	102%

Ir-rata ta' allokkazzjoni fuq kontribuzzjonijiet oħra *ad-hoc* hija:

Primjum	Rata ta' l-allokkazzjoni
Lm250 / €582.34 - Lm2,499.99 / €5,823.41	100%
Lm2,500 / €5,823.42 jew aktar	102%

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, for investments of Lm2,500 / €5,823.42 and above 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 that we will submit on your behalf as necessary.

What fees or charges do I pay?

- ▶ An initial fee of Lm20 / €46.59 when opening the policy.
- ▶ A difference of not more than 5% between the offer price and the bid price.
- ▶ An annual management charge of up to 1.5% which is charged to the funds and is reflected in the unit price calculation.
- ▶ Fund switching charges:
 - The first two switches in a calendar year are free of charge
 - Third switch in a calendar year - Lm20 / €46.59
 - Subsequent switches - Lm10 / €23.29 per switch

Allocation rates

Your allocation rate refers to the percentage of your premium that is allocated to your policy account.

Premium	Allocation rate
Lm2,500 / €5,823.42 - Lm4,999.99 / €11,646.84	100%
Lm5,000 / €11,646.85 or greater	102%

Ad-hoc additional contributions allocation rate is as follows:

Premium	Allocation rate
Lm250 / €582.34 - Lm2,499.99 / €5,823.41	100%
Lm2,500 / €5,823.42 or greater	102%

Hemm xi penali meta tintemm il-polza?

Le. Il-polza tista' tissarraf meta trid minghajr ebda penali. Il-valur *bid* ta' l-*units* jiġi mħallas u l-polza tagħlaq.

Tista' wkoll tiġbed parti mill-polza bla ebda penali. Il-valur ta' l-*units* li jibqa' fil-polza ma jistax ikun inqas minn Lm2,500 / €5,823.42. Tista' tiġbed minn uħud mill-fondi jew parti mill-fondi magħżulin minnek.

Għandek tkun taf li tnaqqis mill-investment tiegħek iseħħ wara li nirċievu l-istruzzjonijiet tiegħek bil-miktub. Tista' tiġbed mill-polza regolarment permezz ta' *Direct Credit Mandate*.

Kunsiderazzjonijiet importanti

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

Dan il-fuljett m'għandux jintuża bħala bażi li fuqha tiddeċiedi fuq l-investment tiegħek iżda irid jinqara flimkien mal-fuljett u l-informazzjoni dwar il-fondi. Dawn jinkisbu minn kull ferġha ta' l-HSBC f' Malta u Għawdex jew direttament minghand l-HSBC Life, jew billi żżur is-sit **hsbc.com.mt**

L-għażla tal-fondi għandha ssir fuq id-dettalji kollha li jinsabu fil-prospett. Dan jista' jinkiseb minghand 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-dħul fiż-żmien tal-pubblikazzjoni ta' dan il-fuljett. Il-liġijiet li japplikaw bħalissa jistgħu jinbidlu 'l quddiem.

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

Are there any penalties for stopping the policy?

No. The plan can be withdrawn at any time with no penalty. The bid value of units is paid and policy is terminated.

Partial withdrawals are also allowed at no penalty. The value of units remaining in the policy should not be less than Lm2,500 / €5,823.42. Withdrawals can be made selectively across the funds held or proportionately across chosen funds.

Please note that early withdrawals of your investment will be processed on receipt. Partial withdrawals can also be made regularly by raising a Direct Credit Mandate.

Important considerations

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

This document should not be used as a basis for making a decision on your investment but should be used in conjunction with the brochure and fund fact sheets. These are available at any HSBC branch in Malta and Gozo or directly from HSBC Life, or on our website **hsbc.com.mt**

The choice of underlying funds should be based on the full details contained in the prospectus which is available on request from HSBC Life.

This document has been prepared on HSBC Life's understanding of current legislation, tax laws and Inland Revenue practice at the time of this 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.

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