

# Private Retirement Plan

*Karatteristiċi ewlenin*

HSBC  Insurance

Nassiguraw ix-xewqat tiegħek



## Karatteristiċi ewlenin

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 joħroġ minn, jew li għandu x'jaqsam ma', din il-polza ikun suġġett għall-ġurisdizzjoni tal-qrati ta' Malta. Il-poloz kollha jaqgħu taħt il-liġijiet ta' Malta.

Definizzjonijiet f'dan id-dokument ta' Karatteristiċi Ewlenin għandhom l-istess tifsira kif deskritt fil-Kundizzjonijiet tal-Polza sakemm mhux speċifikat mod ieħor f'dan id-dokument.

## L-għan tal-polza

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

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

Il-pjan joffri l-flessibilità biex taqleb minn fond għall-ieħor u b'hekk jippermettilek li tirreġi xi għall-iżviluppi li jkun qed isiru fis-suq.

L-għan tal-pjan hu li jipprovdi pagament ta' somma waħda meta jagħlaq, b'għażla li wiehed jirċievi *annuity* jew hlasijiet regolari għall-perijodu fiss (meta dawn ikunu offruti) skond il-kundizzjonijiet li japplikaw meta ssir l-għażla.

L-iqsar żmien tal-polza hu 10 snin. L-itwal żmien hu 45 sena. Il-polza tiegħek malli l-*unit-linked* assigurata tagħlaq 75 sena. Il-polza tista' tissarraf qabel il-perijodu minimu ta' 10 snin (aktar dettalji dwar spejjeż ta' tisrif f'paġna 15).

Il-pjan tiegħek jista' jkopri sa tnejn min-nies. F'dan il-każ il-polza tħallas mal-ewwel mewt u imbagħad tiegħek. Tista' wkoll tkopri l-*unit-linked* ta' persuna differenti mid-detentur tal-polza, fejn is-somma assigurata tithallas mal-mewt tal-*unit-linked* assigurata. Mhux possibbli li żżid jew tneħhi *unit-linked* assigurata minn polza li tkun diġà harġet. Għalhekk għandek tiddeċiedi minn qabel lil min ser tkopri il-polza.

Tista' tagħzel benefiċċji oħra bħal Assigurazzjoni fuq il-*unit-linked*, Benefiċċju għal Mewt b'Diżgrazzja, Benefiċċju għal Mard Kritiku, Benefiċċju għal Diżabbiltà Permanenti Totali u Parzjali, u Eżenzjoni mill-Hlas tal-Primjum mill-bidu tal-polza jew meta jkun imissek tħallas il-primjum (aktar dettalji f'paġna 10). Din l-għażla trid tiġi aċċettata mill-*HSBC Life*.

## Key features

This document outlines the main features of the *HSBC Life Assurance (Malta) Ltd. Private Retirement 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.

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.

Terms defined in the Key Features Document shall have the same meaning as provided for in the Policy Terms and Conditions except if specifically defined herein.

## Aims of the plan

The plan is a regular premium, unit-linked, life assurance investment plan with a range of local and international sub funds underlying the HLM funds ("funds"). Therefore being a cost-effective route to indirectly 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 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 an annuity or periodic instalments for a pre-determined period (when available) under the terms and conditions applicable at the time when the option is exercised.

The shortest term is 10 years. The longest is 45 years. The plan cannot run beyond the 75th birthday of the life assured. Policy may be surrendered before the minimum 10 year period (see page 15 for details of surrender penalties).

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. You cannot add a person to, or remove them from, an existing plan. You must decide when taking out the plan who is 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 10 for further details) on commencement of the policy or on any future premium payment date, subject to acceptance by *HSBC Life*.

## X'inhu l-impenn tieghek

Inti tkun trid thallas primjum regolari matul iż-żmien kollu tal-polza tieghek. Dettalji dwar l-inqas primjum li jista' jithallas jinstabu f'pagna 6 tal-ktejjeb.

## Riskji tal-pjan

- ▶ Il-passat mhux garanzija tal-futur. Il-valur ta' l-investment kif ukoll tal-munita li fiha hu ddenominat jista' jinżel kif ukoll jitla' u tista' ma tiehux lura dak li investejt fil-bidu.
- ▶ Jekk issarraf il-polza fl-ewwel erba' snin, trid thallas spejjeż ta' tisrif.
- ▶ L-inflazzjoni tnaqqas il-valur tal-polza tieghek meta din timmatura.
- ▶ Talbiet għal hłas ta' beneficiċċju addizzjonali ma jithallsux jekk inti ma tghaddilniex id-dettalji neċessarji kollha jew tipprovdi informazzjoni hażina qabel ma tibda l-polza.
- ▶ Applikazzjonijiet għal beneficiċċji 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 hłas jew jekk l-ispejjeż biex jerġgħu jkopru dan ir-riskju jiżdiedu. F'dan il-każ, ahna ninfurmawk.

## Meta thallas il-polza?

Il-polza thallas meta timmatura jew qabel jekk tiġi nieqsa il-hajja assicurata f'każ li tkun intagħżlet il-polza bażika biss. Jekk jinxtraw beneficiċċji oħra (dawn huma mfissra taht "X'benefiċċji oħra nista' nagħżel?"), il-polza thallas ukoll skond il-benefiċċju li jinxtrata.

Meta l-polza timmatura, HSBC Life tagħti lill-benefiċċjarju il-valur "*bid*" tal-*units*. Jekk il-hajja assicurata tiġi nieqsa tul iż-żmien tal-polza, HSBC Life thallas lill-benefiċċjarju magħżul, l-akbar somma bejn l-Assigurazzjoni Garantita fuq il-Hajja jew il-valur "*bid*" tal-*units*, flimkien ma' xi beneficiċċju ieħor ta' assicurazzjoni li inti tkun għażilt. Jekk il-hajja assicurata ssofri diżabbiltà jew mard tul iż-żmien tal-polza, HSBC Life thallas lill-hajja assicurata s-somma assicurata jekk ikun intgħażel dan il-benefiċċju. Il-benefiċċju li jithallas jieqaf u l-polza tista' tkompli.

## Fejn hu investit il-primjum?

Il-Private Retirement Plan joffri total ta' 18-il fond *unitised* bbażati f'bonds u ishma. Dawn il-fondi huma appoġġati minn manijers lokali u internazzjonali ma' assi f'diversi muniti, primarjament fl-ewro, dollaru Amerikan u lira sterlina.

## Your commitment

You agree to pay a regular premium throughout the term of your policy. Minimum premium amounts are detailed on page 6 in the brochure.

## Risk factors of the plan

- ▶ 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, you must pay exit charges.
- ▶ Inflation reduces the purchasing power of the maturity value of your policy.
- ▶ Claims for additional benefits will not be paid out unless you disclose any requested material information or you provide inaccurate information before the plan starts.
- ▶ Applications for additional benefits are subject to underwriting and life cover will commence only after 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?

The policy will pay out on its 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 to 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 to the designated beneficiary the higher sum between the Guaranteed Life Assurance and the bid value of units, together with any additional term benefit chosen. 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. The claimed benefit will cease and the policy may continue.

## Where is the premium invested?

The Private Retirement Plan offers a total of 18 HSBC Life unitised funds denominated in euro. These funds are backed by local and international Fund Managers with underlying assets held in a range of currencies, primarily euro, US dollars and sterling.

### **HSBC Life Assurance (Malta) - HLM In-house funds**

Minn dawn it-18-il fond *unitised*, HSBC Life Assurance toffri 3 fondi strateġiċi li jinvestu f'taħlita magħżula minn qabel mill-fondi tal-investiment l-oħra. Fassalna dawn il-fondi proprju biex jaqblu ma' profili ta' riskju differenti li jistghu jkollhom l-assigurati. Dawn huma:

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

### **HSBC Life Assurance Individual Unitised Funds**

Għażilna l-Life Unitised Funds l-oħra ta' l-HSBC biex nagħtu għażla wiesgħa u naħsbu għal nies ta' kull età, ta' preferenzi differenti ta' riskju, ta' htiġijiet varji, u ta' kundizzjonijiet differenti tas-suq. L-HLM funds jinvestu f'fondi mmaniġġjati minn dawn il-maniġers tal-Fondi: Blackrock, HSBC Global Investment Funds SICAV, ABN AMRO Investment Funds, Invesco International Limited, Gartmore Investment Management Limited, Franklin Templeton Investments u HSBC Global Asset Management (Malta) Limited.

### **Cash Fund**

HLM Euro Cash Fund

### **Bond Funds**

HLM Global Bond Fund

HLM Euro Bond Fund

HLM Malta Bond Fund

HLM UK Bond Fund

HLM Emerging Markets Bond Fund

### **Equity Funds**

HLM US Equity Fund – Class 1

HLM European Equity Fund

HLM Asian Equity Fund

HLM Japanese Equity Fund

HLM Maltese Assets Fund

HLM UK Equity Fund – Class 1

HLM Global Equity Fund – Class 1

HLM Global Property Equity Fund

HLM Emerging Markets Equity Fund

### **HSBC Life Assurance (Malta) - HLM In-house funds**

Of these 18 unitised funds, HSBC Life Assurance offers 3 strategic in-house funds that invest in a pre-determined mix of the other underlying investment funds. We have designed these in-house funds to match the needs of policyholders with different risk attitudes. These are:

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

### **HSBC Life Assurance Individual Unitised Funds**

We selected the other HSBC Life Unitised funds to provide a wide choice and cater for people of various ages, risk preferences, needs and for different market conditions. The HLM funds invest in funds managed by the following internationally renowned Fund Managers: Blackrock, HSBC Global Investment Funds SICAV, ABN AMRO Investment Funds, Invesco International Limited, Gartmore Investment Management Limited, Franklin Templeton Investments and HSBC Global Asset Management (Malta) Limited.

### **Cash Fund**

HLM Euro Cash Fund

### **Bond Funds**

HLM Global Bond Fund

HLM Euro Bond Fund

HLM Malta Bond Fund

HLM UK Bond Fund

HLM Emerging Markets Bond Fund

### **Equity Funds**

HLM US Equity Fund – Class 1

HLM European Equity Fund

HLM Asian Equity Fund

HLM Japanese Equity Fund

HLM Maltese Assets Fund

HLM UK Equity Fund – Class 1

HLM Global Equity Fund – Class 1

HLM Global Property Equity Fund

HLM Emerging Markets Equity Fund

L-ismijiet tal-fondi jirriflettu n-natura tal-klassi jew l-istrateġija tal-investment jew tal-fondi sottostanti.

Tista' tagħzel kwalunkwe taħlita tat-18-il fond sakemm mill-inqas 25% tal-kontribuzzjoni regolari tiegħek tkun allokata lil xi fond wieħed partikolari.

Aħna nistgħu nżidu jew inbiddu dawn il-fondi skond it-termini imsemmija fil-Kundizzjonijiet tal-Polza. Kopja ta' dan tinkiseb minghand HSBC Life Assurance (Malta) Ltd. Għal aktar tagħrif dwar il-manigera tal-Fondi u il-Fondi jistgħu jinkisbu mill-fuljetti dwar il-Fondi li ssibhom f'kull fergħa tal-HSBC jew mill-websajt [www.hsbc.com.mt](http://www.hsbc.com.mt)

### **Kif naghzel il-fondi?**

Dan jiddependi minn numru ta' fatturi, bħall-età, preferenzi ta' riskju u l-għanijiet ta' l-investment. Per eżempju, jekk għadek żgħir, tista' tippreferi li tinvesti persentaġġ mill-portafoll tiegħek f'ishma. Għalkemm l-ishma jistgħu jinżlu jew jitolgħu, 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 tluġ u nżul.

Jekk int la tibza' mir-riskji jew lanqas thobb tirriskja, selezzjoni bilanċjata ta' fondi ta' ishma u bonds lokali u internazzjonali li toffri livell raġjonevoli ta' sigurtà iżda wkoll potenzjal tajeb ta' tkabbir kapitali, tista' tkun l-aktar investment xieraq.

L-Uffiċjali li Jippjanaw il-Finanzi u l-Intermedjarji Marbuta fl-Assigurazzjoni jistgħu jgħinuk tagħzel il-fond/i li jaqbel/jaqblu mal-għanijiet tal-investment u preferenzi ta' riskju tiegħek.

### **B'liema prezz jiġu allokati l-units lill-polza?**

Kif tirċievi l-ewwel primjum, HSBC Life tuża l-porzjon tal-kontribuzzjoni disponibbli għall-investment biex tixtri units fil-fondi bil-prezz tal-offerta ffissat fil-valutazzjoni li jkun imiss wara li tinhereġ 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. Il-units jiġu allokati lill-polza bl-iskop li jiġu ffissati l-benefiċċji attribwibbli lis-sid tal-polza għalkemm il-units m'humiex fil-fatt proprjeta' ta' sid il-polza. HSBC Life Assurance tibqa' legalment is-sid tal-fondi u ta' l-investimenti li huma sottostanti.

The names of the funds reflect the nature of the asset class or investment strategy of the underlying investment, or funds.

You may select any combination of the 18 funds as long as at least 25% of your regular contribution is allocated to any one particular fund.

We may add and change these funds subject to the Policy Terms and Conditions document. A copy is available on request from HSBC Life Assurance (Malta) Ltd. Full details of the underlying Fund Managers and funds are available in the Fund Fact Sheets which can be obtained from any HSBC branch or by visiting [www.hsbc.com.mt](http://www.hsbc.com.mt).

### **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 and Tied Insurance Intermediaries can help you choose the fund/s that match/es your investment objectives and your attitude to risk.

### **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 units in the funds 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 units will be notionally allocated to the policy for the purposes of determining the benefits attributable to the Policyholder although the units are not actually owned by the Policyholder. HSBC Life Assurance will remain the legal owner of the underlying funds and investments.

### **Kif inhu kkalkulat il-valur tal-fondi?**

L-assi ta' kull fond huma vvalutati kull ġimgħa u jiġu ffixxati l-prezzijiet tal-*unit* u tal-offerta għal kull fond. F'dan il-proċess l-attwarju jiehu kont tal-valur fis-suq tal-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' 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 ieħor isir bla ħlas għall-ewwel darbtejn f'kull sena kalendarja, it-tielet qlib hu suġġett għall-ħlas ta' €46.59 waqt li qlib ieħor ikun suġġett għall-ħlas ta' €23.29 kull darba.

Meta taqleb inti tista' jew tittrasferixxi l-*units* kollha għal fond ġdid u ma thalli l-ebda bilanċ fil-fond oriġinarju jew iżzomm il-fond oriġinarju miftuħ billi thalli valur ta' mhux anqas minn €230.

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

### **Kif nista' insir naf il-valur tal-investment?**

Tista' tara l-valur tal-polza billi tuża s-servizz tal-Internet Banking tal-**HSBC**. Għal aktar dettalji dwar dan is-servizz, żur il-websajt tagħna **[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-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-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 bl-eċċezzjoni ta' HLM Malta Bond Fund, l-HLM Maltese Assets Fund u l-HLM Euro Cash 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 tal-assigurazzjoni jew mid-detnenuri tal-polza.

### **How is the value of the funds calculated?**

The assets of each fund are valued every week 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 €46.59 charge whilst subsequent switches are subject to a charge of €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 originating fund open with a value of not less than €230.

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?**

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 Malta Bond Fund, the HLM Maltese Assets Fund and the HLM Euro Cash Fund.

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

Dan li ġej hu tagħrif 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 bħalissa. Il-liġi tat-taxxa, il-prattika u l-livelli ta' taxxa jistgħu jinbidlu minn żmien għal iehor. 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 taħt kwalunkwe waħda miż-żewġ kategoriji ta' fondi li ġejjin:

**Investimenti f'fondi preskritti:** L-HLM Euro Cash Fund, I-HLM Malta Bond Fund u I-HLM Maltese Assets Fund huma klassifikati bħala 'fondi preskritti'. Profitti jew qligħ minn dawn il-fondi mhumiex suġġetti għat-taxxa li tiġi mħallsa mid-detenur tal-polza. Madanakollu, l-investimenti jridu jibqgħu f'dan il-fond preskritti għall-perijodu kollu tal-polza *unit-linked* jew għal tliet snin mid-data tal-għeluq jew kancellament, liema minnhom ikun l-anqas.

**Investimenti f'fondi mhux preskritti:** HLM funds li jinvestu f'*sub funds* barranin huma kklassifikati bħala fondi mhux preskritti. Profitti minn dawn il-fondi mhux preskritti, msejha "dħul minn investment" skond l-Att dwar it-Taxxa fuq id-Dħul, jiġu ntaxxati permezz ta' taxxa miżmuma minn ras il-ghajn ta' 15% sakemm il-fondi appoġġjati jkunu jew liċenzjati f'Malta bħala skema ta' investment kollettiv skond l-Att dwar is-Servizzi ta' l-Investment jew ikunu ġew innotifikati skond ir-Regolament 8 tal-AL 207 tal-2004 bħala Impriżi għall-Investment Kollettiv f'Titoli Trasferibbli awtorizzati skond id-Direttiva UCITS (Direttiva tal-Kunsill 85/611/EEC). L-ebda taxxa oħra ma tiġi imposta 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 preskritti 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 tal-assi tagħhom u li huma kklassifikati tali mill-Kummissarju tat-Taxxi Interni.

Il-fondi kollha li bħalissa huma disponibbli għall-għażla fil-Private Retirement Plan huma kklassifikati f'din il-kategorija hliet I-HLM Malta Bond Fund, I-HLM Maltese Assets Fund u I-HLM Euro Cash Fund.

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:** The HLM Euro Cash Fund, the HLM Malta Bond Fund and the HLM Maltese Assets 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.

**Investments in non-prescribed funds:** HLM Funds investing in overseas underlying funds 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 either 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.

In general, non-prescribed funds include:

- ▶ all non-Maltese resident funds;
- ▶ 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 Malta Bond Fund the HLM Maltese Assets Fund, and the HLM Euro Cash Fund.



## **Ikolli bżonn nibda polza ġdida jekk il-Gvern jintroduċi inċentivi tat-taxxa għal min iġemma' għal pensjoni fil-futur?**

Huwa importanti li wiehed jinnota li l-Private Retirement Plan huwa prodott ta' investiment privat li ma jammontax għal pensjoni. M'hemm l-ebda konnesjoni mas-sistema tal-pensjonijiet f'Malta jew ma' xi riformi li jistgħu jseħħu fil-pensjonijiet.

L-indikazzjonijiet\* li għandna bhalissa juru li, jekk il-Gvern jintroduċi inċentivi għal min iġemma' għal pensjoni, il-klijenti jkollhom l-għażla li jużaw il-poloż eżistenti bħala pjan għal-irtirar u jjeħdu benefiċċji tat-taxxa fuq kontribuzzjonijiet fihom. F'każijiet bħal dawn, HSBC Life bi hsiebha tħalli lil klijenti jużaw il-poloż tagħhom għal dan l-iskop.

## **X'jiġri jekk ifalli xi wiehed mill-fondi?**

Il-fondi li fihom tiġi investita parti mill-primjum li tħallas int jinvestu f'assi u f'fondi sottostanti (liema fondi sottostanti mbagħad huma magħmula minn investimenti f'għadd ġmielu ta' assi oħra). Il-valur tal-ishma tiegħek jiddependi mill-andament tal-fondi, u l-andament tal-fondi mbagħad jiddependi mill-valur li jiġibu fis-suq l-assi miżmuma minn dawk il-fondi. Fl-eventwalità ta' falliment finanzjarju ta' xi wiehed mill-assi sottostanti miżmuma mill-fondi, il-prezzijiet tax-xiri u tal-bejgħ tal-fondi jinżlu skond l-effett li jkollhom dawk l-assi. Iżda l-falliment totali tal-fond jista' jseħħ biss kieku l-assi sottostanti miżmuma mill-fond kellihom ifallu kollha.

## **X'jiġri jekk xi wiehed mill-manijers tal-fondi jfalli?**

Fejn l-assi miżmuma mill-Fondi jkunu jinkludu ishma fi Skemi ta' Investiment Kollettiv, dawn jistgħu jkunu amministrati minn manijers li jkollhom reputazzjoni tajba fl-immaniġġjar tal-fondi. F'hafna każi, l-assi ta' l-iskema ta' Investiment Kollettiv ikunu mħarsa tajjeb mir-riskju estern u jkunu reġistrati ma' kustodji indipendenti, u b'hekk ikunu protetti kontra l-insolvenza ta' dawk il-manijers.

## **B'liema prezzijiet jissarrfu l-units tal-HSBC Life?**

Jekk il-polza tissarraff fl-ewwel 4 snin, il-valur "bid" tal-units jiġi mnaqqas f'fattur għal spejjeż ta' tisrif. Il-valur tal-polza meta tissaraf ikun il-valur tal-units li ġew allokati lill-polza fuq bażi ta' valur "bid" (il-valur tal-unit) ikkalkulati fuq l-ewwel data ta' valutazzjoni wara li jaslul l-istruzzjonijiet bil-miktub ta' l-assigurat fil-Head Office ta' l-HSBC Life.

## **If Government introduces tax incentives on retirement savings in the future, will I have to start a new plan?**

It is important to note that the Private Retirement Plan is a private investment product that does not amount to a pension. It is not linked in any way with the Malta pension system nor any reform of it that may take place.

However current indications\* are that, if tax incentives are introduced by Government to encourage retirement savings in the future, customers will have the choice of earmarking existing savings contracts for retirement and obtaining tax relief on future contributions. In these circumstances, it is HSBC Life's intention to allow customers to endorse their policies in this way.

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

The funds into which part of the premium you pay is invested, invest in underlying assets and funds (which underlying funds are in turn made up of investments in a large number of assets). The value of your units depends on the performance of the funds and the performance of these funds depends on the market value of the assets owned by these funds. In the event of financial failure of any of these underlying assets held by the funds the bid and offer prices of the funds would be reduced accordingly. The fund would however only fail completely if all of the underlying assets held by the funds were to fail.

## **What would happen if any of the underlying fund managers were to become insolvent?**

Where the assets held by the funds comprise units in Collective Investment Schemes, these may be administered by reputable fund managers. In most cases, the Collective Investment Scheme's assets are adequately ring-fenced and registered with independent custodians and are, therefore, protected against the insolvency of any such managers.

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

The bid value of the policy units will be reduced by a surrender factor if surrendered in the first 4 years. The surrender value of the policy will be the bid (underlying value of the unit) 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.

## X'benefiċċji ohra nista' nagħzel?

Dawn li ġejjien huma deskrezzjonijiet fil-qosor tal-benefiċċji offruti lis-sid il-polza flimkien mal-polza ewlenija. Dawn jistgħu jiġu offruti b'zieda f'xi hlas u kull wiehed minnhom huwa suġġett għall-kundizzjonijiet ohra ("AT&Cs") skond il-benefiċċji magħżula. Tista' titlob kopja ta' dawn l-AT&C, meta tixtieq. Qabel ma tagħzel wiehed minn dawn il-benefiċċji nissuġġerixxu li taqra l-AT&Cs li japplikaw.

### Assigurazzjoni Garantita fuq il-Hajja

Il-pan joffri awtomatikament assicurazzjoni ta' €2,330 fuq il-hajja. Din l-assigurazzjoni fuq il-hajja hi offruta minghajr hlas.

### Aktar Assicurazzjoni fuq il-Hajja

Inti tista' tixtri aktar assicurazzjoni fuq hajtek bhala benefiċċju iehor taht il-polza tiegħek. Dan il-benefiċċju jhallas somma flus ohra, magħżula 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 inkluża taht Assicurazzjoni fuq il-Hajja, din l-għażla tiggarrantilek il-hlas ta' somma assicurata ohra, daqs dik magħżula għall-Assicurazzjoni fuq il-Hajja. Din tithallas jekk il-hajja assicurata tigi nieqsa kawża ta' griehi gravi li tkun ġarrbet f'diżgrazzja.

### Benefiċċju għal Mard Kritiku

Din l-għażla tiggarrantilek il-hlas tas-somma assicurata magħżula minnek jekk il-hajja assicurata tigi ċcertifikata li qed tbatu minn waħda minn dawn il-kundizzjonijiet serji: attack tal-qalb, *by-pass* koronarju, puplesija, mard tal-kliwi, kanċer 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. Uġiġh fis-sider, li tipikament jindika attack tal-qalb
  2. Żieda dijanjostikata ta' sinjali kardijaċi, tipiċi għal attack tal-qalb
  3. Tibdil ġdid fl-ECG għall-infarct
  4. Provi ta' tnaqqis fil-funzjoni ventrikula tax-xellug, bħal per eżempju nuqqas fil-hruġ 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?

The following are summaries describing the additional covers available to policyholders together with the main policy. These are available at an extra cost and are each subject to Additional Terms and Conditions ("AT&Cs") in relation to the particular benefit chosen, which AT&Cs are available on request. Before selecting any one of these additional benefits you should read the relevant AT&Cs.

### Guaranteed Life Assurance

The plan automatically comes with a Guaranteed Life Assurance of €2,330. This limited life cover is given free of charge.

### Additional Term Cover

As an optional benefit, you may purchase additional life assurance cover under your policy. 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". Mogħdija ta' by-pass ta' arterja koronarja waqt operazzjoni fi ftuh tas-sider biex tikkura mard tal-qalb.

ċ. "Puplesija". Puplesija b'kawża ta' xi incident ċerebrovaskolari. Il-puplesija trid tirriżulta defiċjenza newroloġika li tikkawża ħsara permanenti u irriversibbli u jwaqqaf lill-ħajja assigurata milli:

1. timxi 200 metru f'livell dritt mingħajr l-għajnuna ta' apparat ta' assistenza, jew
2. titma' lilha nnifisha meta l-ikel ikun ippreparat, jew
3. tikkomunika man-nies ta' madwarha bi kliem u mingħajr l-għajnuna ta' apparat ta' assistenza.

In-nuqqas newroloġiku kawżat minn puplesija li jirriżulta fit-telfien permanenti u irriversibbli tal-funzjoni ta' mill-anqas id jew sieg, li tinkludi wkoll il-pala tas-sieg. Dan in-nuqqas irid ikun ippruvat newroloġikament.

Il-kundizzjonijiet msemmija hawn fuq iridu jiġu eżaminati mhux qabel tliet xhur minn meta l-ħajja assigurat jkollha l-puplesija. Irid ikun hemm evidenza ċara fuq *CT*, *MRI* jew teknoloġiji simili li il-puplesija seħħet u li kien hemm:

Infart tat-tessut tal-moħħ; jew Emorraġija '*intracranial*' jew '*subarachnoidal*'.

d. "Mard tal-kliewi". L-aħħar fażi ta' meta jieqfu jaħdmu l-kliewi b'mod irriversibbli li jwaqqfu iż-żewġ kliewi milli jaħdmu 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 taħt huma esklużi:

1. Il-marda ta' Hodgkin jew il-limfoma *non-Hodgkin* fi stadju 1 (Ann Arbor *classification*).
2. Leuċemija, minbarra l-leuċemija limfositika kronika, jekk ma jkunx hemm firxa ġenerali taċ-ċelloli tal-leuċemija fil-mudullun li jipproduċi d-demm.
3. Tumuri li juru tibdil malinni ta' '*carcinoma in situ*' li jinkludi displasija ċervikali *CIN-1*, *CIN-2* u *CIN-3* jew li huma magħrufa istoloġikament bħal pre-mallinni.
4. Kull kancer tal-ġilda, sakemm m'hemmx evidenza ta' metastazi jew it-tumor ikun melanoma malinn eħxen minn 1.5mm u ddeterminat minn eżami istoloġiku taħt il-metodu Breslow.
5. Kancers li m'humiex terminali, bħal kancer tal-prostata li hu magħruf istoloġikament bħala *TNM Classification T1(a)* jew *T1(b)*, jew klassifikazzjoni oħra ekwivalenti jew iktar baxxa.

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/herself once food has been prepared and made available, or
3. to communicate with his/her 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.
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.

6. Micro-karkinoma papilljari tat-*thyroid*.
  7. Kanċer papilljari mhux invażiv tal-bużżeġa ta' l-awrina, magħruf istoloġikament bhala *TaNOMO* 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' wieħed minn dawn l-organi minn persuna għall-ħajja assigurata: fwied, kliewi, qalb, pulmuni, pankreas jew mudullun. It-trapjant ta' organi oħra, parti minn organi, tessuti jew ċelloli m'huwiex inkluż.
- g. "Koma". Persuna mitlufa minn sensiha mingħajr ebda tveġib għal stimuli esterni li tkompli mingħajr waqfien u mgħejjun minn apparat li jsostni l-ħajja, għall-zmien ta' mhux anqas minn 96 siegħa. Il-koma trid twassal għal nuqqas newroloġiku li:
1. jikkawża ħsara permanenti u irriversibbli u jwaqqaf lill-ħajja assigurata milli:
    - ▶ timxi 200 metru f'livell dritt mingħajr l-għajjn ta' apparat ta' assistenza, jew
    - ▶ titma' lilha nnifisha meta l-ikel ikun ippreparat, jew
    - ▶ tikkomunika man-nies ta' madwarha bi kliem u mingħajr l-għajjn 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. "Paraliżi". It-telfien totali u permanenti ta' l-użu ta', mill-anqas, żewġ saqajn jew żewġ dirgħajn, jew sieq u driegħ, li jkun seħħew minhabba inċident jew marda fis-sinla tad-dahar.
- i. "Għama". Nuqqas tad-dawl (vista) fiż-żewġ għajnejn li jkun irriversibbli u ppruvat klinikament u li jkun seħħ minhabba xi marda jew aċċident. 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.
- j. "Hruq gravi". Ħsara tat-tessut li seħħet minhabba shana, kimiċi 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 għal Mard Kritiku ma jithallasx jekk il-marda jew kundizzjoni tiġri fi żmien tliet xhur minn meta tkun bdiet il-polza. Barra minn hekk, biex tithallas is-somma assigurata taht dan il-benefiċċju, il-ħajja assigurata trid tibqa' ħajja sa 28
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 TaNOMO 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. "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.

gurnata minn meta tkun iċcertifikata bil-kundizzjoni li taghti lok għal talba għal hłas taħt dan il-benefiċċju. F'każ ta' talba għal hłas, il-ħajja assigurata trid tinforma lill-HSBC Life bil-miktub fi żmien 90 jum mid-data tad-dijanżosi tal-marda.

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

Din l-għażla tiggarantixxi l-hłas tas-somma assigurata magħżula f'każ ta' diżabbiltà permanenti u totali li ddum aktar minn 12-il xahar. Jekk mill-eżami johroġ li l-ħajja assigurata tkun biss parzjalment diżabbilitat għal dejjem, il-benefiċċju jkun persentaġġ tas-somma assigurata skond kemm tkun kbira d-diżabbiltà filwaqt li l-polza tibqa' għaddejja għall-kumpliment tas-somma assigurata.

Il-każijiet 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-traumatika fil-mohħ li ma titfejjaqx (mhux epilessija) li thalli l-ħajja assigurata bla hıla li jagħmel xi xogħol.
- ċ. Paralizi totali u permanenti.
- d. Id-diżabbiltà titqies totali meta l-ħajja assigurata, minħabba xi marda jew xi korrimment, ma tibqax aktar kapaċi taħdem fis-sengħa jew professjoni tagħha li tkun akkwistat permezz ta' studju, taħriġ u esperjenza. Id-Diżabbiltà Totali titqies Permanenti (biex tithallas is-somma assigurata) jekk tibqa' fuq il-ħajja assigurata għal mill-inqas sena bla ebda waqfien.

Dawn huma l-każi magħrufa ta' Diżabbiltà Permanenti u Parzjali:

- a. F'każ li tagħma minn għajn waħda, jew titef xi sieq jew id jew l-użu tagħhom, jew tittarrax jew timmuta, isir hłas ta' 50% tas-somma assigurata u l-polza tibqa' fis-sehħ.
- b. Jekk titef is-saba' il-kbir jew il-werrej isir hłas ta' 10% mis-somma assigurata u l-polza tibqa' fis-sehħ.

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

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 90 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 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-detentur tal-polza jkun ukoll il-ħajja assigurata.

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

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

Le. L-investimenti huma kollha proprjeta' tal-HSBC Life Assurance. Għalhekk il-*units* kollha allokati mal-polza tiegħek huma investimenti lokali.

## X'inhuma l-ispejjeż li rrid inhallas?

- ▶ Kull xahar HSBC Life tikkancella *units* biex thallas hlas t'amministrazzjoni. Bħalissa dan il-hlas huwa ta' €2.33 fix-xahar. HSBC Life iżzomm id-dritt li tbiddel dan il-hlas fil-futur.
- ▶ Jekk il-primjum ikun inqas minn €69 fix-xahar, 1% mill-kontribuzzjoni tiegħek jinżamm minn HSBC Life bħala spejjeż. Kliġenti li xtraw Private Retirement Plan qabel it-3 ta' Mejju ta' l-2004 u li jzidu l-kontribuzzjoni regolari tagħhom, jibbenefikaw minn rati ta' allokazzjoni mtejbja (b'effett mid-data taż-żieda fil-kontribuzzjoni) kif jidher fit-tabella t'hawn taħt.

**Table 1**

Ammont ta' kontribuzzjoni fix-xahar	Rata ta' l-allokazzjoni fil-kont tal-polza
€47 - €68.99	99%
€69 - €138.99	100%
€139+	102%

- ▶ Differenza ta' mhux aktar minn 5% bejn il-prezz "offer" u l-"bid".
- ▶ Il-fondi huma suġġetti għal hlas annwali ta' l-immanigġjar li jista' jkun sa 1.5% u li jkun rifless fil-prezz tal-*units*.
- ▶ Ir-rata t'allokazzjoni fuq somom oħra *ad hoc* huma kif jidher hawn taħt:

**Table 2**

Ammont ta' kontribuzzjoni addizzjonali <i>ad hoc</i>	Rata ta' l-allokazzjoni
€580 - €5,799.99	100%
€5,800 - €34,999.99	102%
€35,000+	103%

## 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. All underlying investments are owned by HSBC Life Assurance. All the units allocated to your policy are thus local investments.

## What fees or charges do I pay?

- ▶ HSBC Life will cancel units on a monthly basis to pay for the maintenance fee which is currently set at €2.33 monthly. HSBC Life reserves the right to change this fee in the future.
- ▶ If premium is less than €69 per month, 1% 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.

**Table 1**

Monthly premium amount	Allocation rate to policy account
€47 - €68.99	99%
€69 - €138.99	100%
€139+	102%

- ▶ A difference of not more than 5% between the offer price and the bid price.
- ▶ The underlying funds are subject to an annual management charge of up to 1.5% that is reflected in the unit price.
- ▶ Ad hoc additional contributions allocation rate is as follows:

**Table 2**

Ad hoc additional contribution amount	Allocation rate
€580 - €5,799.99	100%
€5,800 - €34,999.99	102%
€35,000+	103%

- ▶ Hlasijiet għal qlib bejn il-fondi:
  - L-ewwel żewġ qalbiet f'sena kalendarja – bla hlas
  - It-tielet qlib f'sena kalendarja – €46.59
  - Qlib ieħor fl-istess sena kalendarja – €23.29 kull darba
- ▶ HLM Funds li jinvestu f'*underlying funds* denominati f'munita barranija jkollhom spejjeż tal-kambju mill-bank fid-dhul u fil-hruġ mill-fondi. Il-klijenti jibbenifikaw minn spejjeż li huma irħas għax ġejjin minn tranżazzjonijiet magħmula fuq *bulk* minn HSBC Life li tagħmel pagament wiehed għan-nom ta' hafna detenuri.

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

Il-penali ta' tisrif tiddependi mis-sena tal-polza li fiha tiġi kkanċellata jew li parti minnha tingħbed.

L-ewwel sena – 10%  
 It-tieni sena – 7%  
 It-tielet sena – 4%  
 Ir-raba' sena – 1%

Għandek tkun taf li tnaqqis mill-investment tiegħek iseħħ wara li nircievu 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 mal-applikazzjoni, skond liema jkun l-orħos.

### 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 mingħand HSBC Life.

Dan il-fuljett m'għandux jintuża bħala bażi li fuqha tiddeċiedi fuq l-investment tiegħek iżda jmissu jintuża flimkien mal-karti li juru informazzjoni fuq il-fondi. Dawn jinkisbu minn kull fergħa tal-HSBC f'Malta u Għawdex jew direttament mingħand l-HSBC Life.

L-għażla tal-fondi għandha ssir fuq id-dettalji kollha li jinsabu fil-prospett. Dan jista' jinkiseb mingħand 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 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 thalla barra l-ebda fatt materjali li jista' jirrendi dan id-dokument b'xi mod qarrieqi.

- ▶ Fund switching charges:
  - The first two switches in a calendar year – free of charge
  - Third switch in a calendar year – €46.59
  - Subsequent switches in the same calendar year – €23.29 per switch
- ▶ HLM Funds which invest in underlying funds denominated in foreign currency incur foreign exchange charges by the bank at the point of entry or exit of funds. Clients benefit from lower global bulk transaction charges where HSBC Life effect one payment on behalf of a large number of policyholders.

### 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 made.

Year 1 – 10%  
 Year 2 – 7%  
 Year 3 – 4%  
 Year 4 – 1%

Please note that 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 document 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.

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 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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