

Private Retirement Plan

Karatteristiċi ewlenin

HSBC Insurance 

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 sugġett għall-gurisdizzjoni tal-qrati ta' Malta. Il-poloz kollha jaqgħu taħt il-liġijiet ta' Malta.

L-għan tal-polza

Dan huwa pjan ta' investment ta' assigurazzjoni fuq il-ħajja *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-ħajja 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-iehor u b'hekk jippermettitek li tirreġaxxi għall-iżviluppi li jkunu qed isiru fis-suq.

L-għan tal-pjan hu li jipprovdi pagament ta' somma waħda meta jagħlaq, b'għażla li wiehed jirċievi ħlasijiet regolari għal ħajtu jew għal perijodu fiss 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 tieqaf malli l-ħajja 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-polza tiegħek tista' tkopri sa tnejn min-nies. F'dan il-każ il-polza tħallas ma' l-ewwel mewt u imbagħad tieqaf. Tista' wkoll tkopri l-ħajja ta' persuna differenti mid-detener tal-polza, fejn is-somma assigurata tithallas mal-mewt tal-ħajja assigurata. Mhux possibbli li żżid jew tneħhi ħajja 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-ħajja, Benefiċċju għal Mewt b'Diżgrazzja, Benefiċċju għal Mard Kritiku, Benefiċċju għal Diżabbiltà Permanenti Totali u Parzjali, u Eżenzjoni mill-ħlas 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.

X'inhu l-impenn tiegħek

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

Key features

This document outlines the main features of the HSBC Life Assurance (Malta) Ltd's 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.

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 ("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 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 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.

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.

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.
- ▶ 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 hlas ta' benefiċċju addizzjonali ma jithallsux jekk inti ma tghaddilniex id-dettalji neċessarji kollha jew tipprovdi 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 jerġghu ikopru 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-ħajja assigurata f'każ li tkun intagħżlet il-polza bażika biss. Jekk jinxtraw benefiċċji 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-benefiċjarju il-valur "*bid*" tal-*units*. Jekk il-ħajja assigurata tiġi nieqsa tul iż-żmien tal-polza, HSBC Life thallas lill-benefiċjarju magħżul, l-akbar somma bejn l-Assigurazzjoni Garantita fuq il-ħajja jew il-valur "*bid*" tal-*units*, flimkien ma' xi benefiċċju ieħor ta' assigurazzjoni li inti tkun għażilt. Jekk il-ħajja assigurata ssofri diżabbiltà jew mard tul iż-żmien tal-polza, HSBC Life thallas lill-ħajja assigurata is-somma assigurata jekk ikun intgħażel dan il-benefiċċju. Il-benefiċċju li jithallas jieqaf u l-polza tista' tkompli.

Fejn huma investiti flusi?

Il-Private Retirement Plan joffri total ta' 18-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.

Minn dawn it-18-il fond *unitised*, HSBC Life Assurance toffri tliet fondi strateġiċi li jinvestu f'tahlita magħżula minn qabel mill-15-il fond ta' l-investment l-oħra. Fassalna dawn il-fondi proprju biex jaqblu ma' profili ta' riskju differenti li jistgħu jkollhom l-assigurati.

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 my money invested?

The Private Retirement Plan offers a total of 18 local and international HSBC Life 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 lira.

Of these 18 unitised funds, HSBC Life Assurance offers three strategic in-house funds that invest in a pre-determined 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 u preferenzi ta' riskju, htiġijiet u għall-kundizzjonijiet differenti tas-suq.

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

L-15-il fondi *unitised* l-oħra ta' l-HSBC Life jinvestu fl-15-il fond ta' investiment appoġġjati magħhom. It-13 il-fondi internazzjonali huma fi hdan il-Merrill Lynch International Investment Funds (MLIIF), ABN AMRO Investment Funds u l-HSBC Global Investment Funds SICAV (HSBC GIF). Tnejn minn dawn il-fondi lokali huma skemi ta' investiment 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' investiment 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 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

ABN AMRO Global Property 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 preference, needs and for different market conditions.

HLM Cautious Fund

HLM Balanced Fund

HLM Aggressive Fund

The other 15 HSBC Life unitised funds invest in the 15 underlying investment funds. The 13 underlying international funds are within the Merrill Lynch International Investment Funds (MLIIF), ABN AMRO Investment Funds and the HSBC Global Investment Funds SICAV (HSBC GIF). Two of these 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 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

ABN AMRO Global Property Equity Fund

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

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

Kif naghżel il-fondi?

Dan jiddependi minn numru ta' fatturi, bħal 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. Ghalkemm l-ishma jistgħu jinżlu jew jtilgħu, fuq żmien twil normalment imorru aħjar minn forom oħra ta' investiment.

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

Jekk int la tibża' mir-riskji jew lanqas tħobb tirriskja, 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 investiment xieraq.

L-Uffiċjali li Jippjanaw il-Finanzi jistgħu jgħinuk taghżel il-fond/i li jaqbel/jaqblu ma' l-għanijiet ta' l-investiment u preferenzi ta' riskju tiegħek.

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

Kif tirċievi l-ewwel primjum, HSBC Life tuża l-porzjon tal-kontribuzzjoni disponibbli għall-investiment biex tixtri *units* ta' l-HSBC Life bil-prezz ta' l-offerta iffissat fil-valutazzjoni li jkun imiss wara li tinħareġ il-polza, fil-proporzjonijiet ta' fondi li taghżel 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 ffixxati l-prezzijiet ta' l-*unit* u ta' l-offerta għal kull fond. F'dan il-proċess l-attwarju jieħu kont tal-valur fis-suq ta' l-assi li huma appoġġjati u tal-fatturi rilevanti l-oħra kollha, inklużi l-ispejjeż.

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.

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 or other capital protected products 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/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 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-facilità li wiehed jibdel it-tahlita tal-fondi?

Tista' tibdel il-fondi li tkun għażilt meta trid. Dan jittqies 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 hlas għall-ewwel darbejn f'kull sena kalendarja, it-tielet qlib hu suġġett għall-hlas ta' Lm20/€46.59 waqt li qlib ieħor ikun suġġett għall-hlas ta' Lm10/€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 Lm100/€232.94.

Il-kontribuzzjonijiet fil-futur u kontribuzzjonijiet mhux regolari jistgħu jiġu diretti go fondi differenti mill-għażla kurrenti, permezz ta' "ridirezzjoni tal-fondi". Bħalissa 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 is-is-tagħna 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.

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-assikurazzjoni jew mid-detnenuri tal-polza.

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/€46.59 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 originating fund open with a value of not less than Lm100/€232.94.

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 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 under the UCITS Directive.

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-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 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 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. Madanakollu, l-investimenti iridu jibqgħu f'dan il-fond preskritti għall-perijodu kollu tal-polza *unit-linked* jew għal tlett snin mid-data ta' l-għeluq jew kanċellament, liema minnhom jkun l-aqas.

Investimenti f'fondi mhux preskritti: Fondi fi skemi 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 għajn ta' 15% sakemm il-fondi appoġjati 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 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). 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.

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 ta' l-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 hlief l-HLM HFMM Malta Bond Fund u l-HLM HFMM Maltese Assets 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 HFMM Malta Bond Fund and the HLM HFMM 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: 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 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 HFMM Malta Bond Fund and the HLM HFMM Maltese Assets Fund.

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

L-indikazzjonijiet* li għandna bħalissa 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 jieħdu 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'jigri jekk ifalli xi wieħed mill-fondi?

Il-fondi fejn ikunu investiti flusek huma magħmulin minn investment f'numru kbir ta' assi; il-valur ta' l-investment huwa ibbażat fuq il-valur tas-suq ta' dawn l-assi. F'każ li jfalli xi wieħed minn dawn l-assi, il-valur ta' l-offerta u l-valur "bid" tal-fond jonqsu proporzjonalment. Il-fond ifalli kompletament jekk l-assi kollha tal-fond ifallu.

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

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

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

Jekk il-polza tissarraf fl-ewwel 4 snin, il-valur "bid" tal-units jiġi mnaqqas f'fattur għal spejjeż ta' tisirif. Il-valur tal-polza meta tissarraf ikun il-valur tal-units li ġew allokati lill-polza fuq bażi ta' valur "bid" (il-valur tal-unit) kkalkolati fuq l-ewwel data ta' valutazzjoni wara li jaslu 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?

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 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/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 individual 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 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?

Assigurazzjoni Garantita fuq il-Hajja

Il-pjan joffri awtomatikament assigurazzjoni ta' Lm1,000/€2,329.37 fuq il-hajja. Din l-assigurazzjoni fuq il-hajja hi offruta minghajr hlas.

Aktar Assigurazzjoni fuq il-Hajja

Inti tista' tixtri aktar assigurazzjoni fuq hajtek bhala benefiċċju iehor taht il-polza tiegħek. Dan il-benefiċċju jhallas somma flus ohra, magħżula minnek, jekk il-hajja assigurata tigi 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 Assigurazzjoni fuq il-Hajja, din l-għażla tiggarantilek il-hlas ta' somma assigurata ohra, daqs dik magħżula għall-Assigurazzjoni fuq il-Hajja. Din tithallas jekk il-hajja assigurata tigi nieqsa kawża ta' ġrieħi gravi li tkun ġarrbet f'diżgrazzja.

Benefiċċju għal Mard Kritiku

Din l-għażla tiggarantilek il-hlas tas-somma assigurata magħżula minnek jekk il-hajja assigurata tigi ċcertifikata li qed tbatu minn wahda minn dawn il-kundizzjonijiet serji: attakk tal-qalb, *by-pass* koronarju, poplesija, mard tal-kliewi, kanċer terminali, trapjant ta' organu ewlieni, koma, paraliżi, għama, ħruq 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. Uġiġħ fis-sider, li tipikament jindika attakk tal-qalb
 2. Żieda dijanjostikata ta' sinjali kardijaċi, tipici għal attakk tal-qalb
 3. Tibdil ġdid fl-ECG għall-infarct
 4. Provi ta' tnaqqis fil-funzjoni ventrikula tax-xellug, bhall per eżempju nuqqas fil-ħruġ tal-frazzjoni ventrikula tax-xellug jew ipoknesija serja, akinesija jew abnormalitajiet fil-funzjoni tal-qalb li għandhom x'jaqsmu m'attakk tal-qalb.
- b. "Coronary artery by-pass grafting". Mogħdija ta' by-pass ta' arterja koronarja waqt operazzjoni fi ftuġħ tas-sider biex tikkura mard tal-qalb.

What other benefits can I choose?

Guaranteed Life Assurance

The plan automatically comes with a Guaranteed Life Assurance of Lm1,000/€2,329.37. 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" means the actual undergoing of coronary artery by-pass grafting via a thoractomy to correct or treat coronary artery disease.

ċ. "Poplesija". Poplesija b'kawża ta' xi inċident ċerebrovaskolari. Il-poplesija trid tirriżulta deficijenza newroloġika li tikkawża hsara permanenti u irriversibli 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 ipprepat, jew
3. tikkomunika man-nies ta' madwarha bi kliem u mingħajr l-għajnuna ta' apparat ta' assistenza.

In-nuqqas newroloġiku kawżat minn poplesija li jirriżulta fit-telfien permanenti u irriversibli 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-poplesija. Irid ikun hemm evidenza ċara fuq *CT*, *MRI* jew teknoloġiji simili li il-poplesija seħhet 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. "Kanċer terminali". Għall-fini ta' din il-polza, kanċer huwa kull tumur malinn li jintgħaraf mit-tkabbir tiegħu bla kontroll u ċelloli malinji li jinfirxu, jidhlu u jeqirdu t-tessut. Il-kanċer 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 il-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 ċervicali *CIN-1*, *CIN-2* u *CIN-3* jew li huma magħrufa istoloġikament bħal pre-mallinni.
4. Kull kanċer tal-ġilda, sakemm m'hemmx evidenza ta' metastazi jew it-tumur ikun melanoma malinn eħxen minn 1.5mm u ddeterminat minn eżami istoloġiku taħt il-metodu Breslow.
5. Kanċers li m'humiex terminali, bħal kanċer tal-prostata li hu magħruf istoloġikament bħala *TNM Classification T1(a)* jew *T1(b)*, jew klassifikazzjoni oħra ekwivalenti jew iktar baxxa.

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.
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. Micro-karkinoma papilljari tat-*thyroid*.
7. Kanċer papilljari mhux invażiv tal-bużżieqa ta' l-awrina, magħruf istoloġikament bħala *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' 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-żmien 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-għajnuna ta' apparat ta' assistenza, jew
 - ▶ titma' lilha nnifisha meta l-ikel ikun ippreparat, jew
 - ▶ tikkomunika man-nies ta' madwarha bi kliem u mingħajr l-għajnuna 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 driegħ, li jkun seħħew minhabba incident jew marda fis-sinla tad-dahar.
- i. "Għama". Nuqqas tad-dawl (vista) fiż-żewġ għajnejn li jkun irriversibbli u ippruvat 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-ġisem, kif jitkejjel b'*The Rule of Nines* jew bil-*Lund and Browder Body Surface Chart*.
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. "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*.

Il-Benefiċċju għal Mard Kritiku ma jiġihallax jekk il-marda jew kundizzjoni tiġri fi żmien tliet xhur minn meta tkun bdiet il-polza. Barra minn hekk, biex titihallas is-somma assigurata taht dan il-benefiċċju, il-ħajja assigurata trid tibqa' ħajja sa 28 ġurnata minn meta tkun ċċertifikata bil-kundizzjoni li tagħti lok għal talba għal ħlas taht dan il-benefiċċju. F'każ ta' talba għal ħlas, il-ħajja assigurata trid tinforma lill-HSBC Life bil-miktub fi żmien 14-il jum mid-data tad-dijanjosji tal-marda.

Benefiċċju għal Diżabbiltà Permanenti Totali u Parzjali

Din l-għażla tiggarantixxi l-ħlas tas-somma assigurata magħżula f'każ ta' diżabbiltà permanenti u totali li ddum aktar minn 12-il xahar. Jekk mill-eżami joħroġ 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-trawmatika fil-moħħ li ma titfejjaqx (mhux epilessija) li thalli l-ħajja assigurata bla ħila li jagħmel xi xogħol.
- ċ. Paralizi totali u permanenti.
- d. Id-diżabbiltà titqies totali meta l-ħajja assigurata, minħabba xi marda jew xi korriment, ma tibqax aktar kapaci taħdem fis-sengħa jew professjoni tagħha li tkun akkwistat permezz ta' studju, taħriġ u esperjenza. Id-Diżabbiltà Totali titqies Permanenti (biex titihallas 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 ħlas ta' 50% tas-somma assigurata u l-polza tibqa' fis-seħħ.
- b. Jekk titef is-saba' il-kbir jew il-werrej isir ħlas ta' 10% mis-somma assigurata u l-polza tibqa' fis-seħħ.

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 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 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. Skond l-Att dwar Tranżazzjonijiet Esterni ta' l-2003 li dhaħ fis-seħh fl-1 ta' Jannar ta' l-2004 m'hemmx restrizzjonijiet fuq investimenti ta' residenti f'valuta barranija. Però, jekk l-investment tiegħek jaqbeż l-Lm2,500/€5,823.43 fl-ewwel sena, ikollok bżonn 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 aħna ngħaddu lill-Bank Ċentrali għan-nom tiegħek.

X'inhuma l-ispejjeż li rrid inħallas?

- ▶ Kull xahar HSBC Life tikkancella units biex thallas hlas t'amministrazzjoni. Bħalissa dan il-hlas huwa ta' Lm1/€2.33 fix-xahar. HSBC Life iżzomm id-dritt li tbbdel dan il-hlas fil-futur.
- ▶ Jekk il-primjum ikun inqas minn Lm30/€69.88 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 jżidu l-kontribuzzjoni regolari tagħhom, jibbenefikaw minn rati ta' allokkazzjoni mtejbja (b'effett mid-data taż-żieda fil-kontribuzzjoni) kif jidher fit-tabella t'hawn taħt.

Ammont ta' kontribuzzjoni fix-xahar	Rata ta' l-allokkazzjoni fil-kont tal-polza
Lm20 - Lm29.99 / €46.59 - €69.85	99%
Lm30 - Lm59.99 / €69.88 - €139.74	100%
Lm60+ / €139.76+	102%

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/€5,823.43 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.

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 Lm1/€2.33 monthly. HSBC Life reserves the right to change this fee in the future.
- ▶ If premium is less than Lm30/€69.88 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.

Monthly premium amount	Allocation rate to policy account
Lm20 - Lm29.99 / €46.59 - €69.85	99%
Lm30 - Lm59.99 / €69.88 - €139.74	100%
Lm60+ / €139.76+	102%

- ▶ Differenza ta' mhux aktar minn 5% bejn il-prezz "offer" u l-"bid".
- ▶ Il-fondi huma sugġetti għal hlas annwali ta' l-immaniġġjar li jista' jkun sa 1.5% u li jkun riless fil-prezz ta' l-units.
- ▶ Ir-rata ta' allokkazzjoni fuq somom ohra *ad hoc* huma kif jidher hawn taht:

Ammont ta' kontribuzzjoni addizzjonali <i>ad hoc</i>	Rata ta' l-allokkazzjoni
Lm250 - Lm2,500 / €582.34 - €5,823.43	100%
Lm2,500+ / €5,823.43+	102%

- ▶ Hlasijiet għal qlib bejn il-fondi:
 - L-ewwel żewġ qalbiet f'sena kalendarja – bla hlas
 - It-tielet qlib f'sena kalendarja – Lm20/€46.59
 - Qlib iehor fl-istess sena kalendarja – Lm10/€23.29 kull darba

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-investiment tiegħek iseħh 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-orħos.

- ▶ 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:

Ad hoc additional contribution amount	Allocation rate
Lm250 - Lm2,500 / €582.34 - €5,823.43	100%
Lm2,500+ / €5,823.43+	102%

- ▶ Fund switching charges:
 - The first two switches in a calendar year – free of charge
 - Third switch in a calendar year – Lm20/€46.59
 - Subsequent switches in the same calendar year – Lm10/€23.29 per switch

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.

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 HSBC Life.

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

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-dhul fiż-żmien tal-pubblikazzjoni ta' dan il-fuljett. Il-liġijiet li japplikaw bħalissa jistgħu jinbidlu 'l quddiem.

HSBC Life hadet 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.

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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