

IVALIFE Insurance Limited

KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Product Name:	IVAINFINITY (the "Plan") invested in the IVALIFE Balanced Strategy
Manufacturer:	IVALIFE Insurance Limited ('IVALIFE')
Website:	www.iva.life
For further information call:	+356 2226 9500
Regulator:	Malta Financial Services Authority
Document Publication Date:	11 July 2024

WHAT IS THIS PRODUCT?

TYPE

IVAINFINITY is a Unit Linked Regular Premium Savings Plan with fixed life insurance cover included, which can be taken out for a specific number of years or for the whole of your life. It is an investment product with a periodic premium, with the possibility of making premium add-ons at any time (subject to the minimums set by IVALIFE). Any savings you make will be invested in your chosen investment Strategy and the Policy will give you the flexibility to manage and access your money over time.

You should be at least 18 years old and not older than 74 when you start the Plan. You will have the option to set a Maturity Date for your Plan at inception, subject to a minimum term of 10 years and a maximum being when you are aged 99. If you do not select a Maturity Date, your plan will be written on a whole of life basis, meaning that it has no termination date and that it can remain active for the rest of the Life Insured's life. On the Maturity Date, or at any time upon your request, you may withdraw part or all of the value of your policy at the time of the request. Charges apply to withdrawals made prior to 10 full years of Premiums paid.

You will also be able to select your life insurance cover amount (known as the "Sum Insured") subject to a minimum of €10,000. Should the Life Insured pass away whilst the policy is still active, the Beneficiaries of the Policy will receive the greater of the Sum Insured and the investment value of the Policy at the time, free from tax*.

*Based on current tax legislation. Applicable legislation may change in future.

OBJECTIVES

The Plan allows you to invest and save money in the investment strategy which suits you best from those made available to you by IVALIFE from time to time, the "Strategy". Each Strategy combines your money with that of others and invests in a mix of funds holding various asset classes including equities, bonds (corporate and sovereign), cash and other. The mix of funds each Strategy is invested in will generate different returns over the years, and will have a bearing on its overall level of risk (refer to the section "What are the risks and what could I get in return?"). The value of the Plan at any time will be based on the Strategy's underlying funds' overall performance at that time. The Plan does not offer any guarantees on the amounts invested and its value may go up as well as down throughout the Plan's term.

The **IVALIFE Balanced Strategy** aims to preserve the value of the capital invested whilst taking advantage of some growth opportunities in the market. The underlying assets contain a mix of fixed interest instruments and equities. Up to 25% of the assets are invested in equity with the remaining 75% of the assets invested in corporate and sovereign bonds in various countries and industries. Hedging will be used to mitigate the risk of foreign exchange.

You can make changes to your Policy at any time as your circumstances change, for example, by changing your Strategy, savings amount or taking a break from saving for some time. Changes such as decreasing the savings amount or taking a break from saving may however run the risk of exhausting the value of your Policy Account, upon which the Policy will terminate.

INTENDED RETAIL INVESTOR

The Plan is targeted to investors wishing to invest through regular payments over the medium to long term whilst having the peace of mind offered by life insurance protection. Those investing in the IVALIFE Balanced Strategy will likely have a moderate tolerance for losses and risks and are investing for the medium term. An assessment will be undertaken to determine your understanding of the main product features and risks before you may proceed with your application for this product.



A: Centris Business Gateway II, Level 1D, Triq is-Salib tal-Imriehel, Central Business District, B'kara CBD 3020
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INSURANCE BENEFITS

- Death Benefit** – A lump sum payment of the greater of the Sum Insured which you select or 100% of the Policy Account value at the time, in the case of a Death Claim during the term of your Policy.
- Maturity Benefit** – A lump sum payment of 100% of the Policy Account value on the Maturity Date, if selected.
- Surrender in part or in full** – Option to withdraw part or all of your money from the Policy Account, subject to rules and charges applicable at the time of the request.
- Beneficiaries** – You may choose to whom policy proceeds are payable in the event of the death of the life insured.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes that you keep the product until the Maturity Date if one is set, or for the Recommended Holding Period (RHP) where the Policy is written on a whole of life basis. The actual risk may vary significantly if you cash in (or transfer) at an early stage and you may get back less. Please refer to the section "How long should I hold it and can I take my money out early?" for details on the RHP and early surrender charges.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level and poor market conditions are unlikely to impact our capacity to pay you. The actual performance will be in line with the performance of the underlying investments of the **IVALIFE Balanced Strategy**, which may change from time to time. This product does not include any protection from future market performance so you could lose some or all of your investment. If IVALIFE is not able to pay what is owed to you, you could lose your entire investment.

PERFORMANCE SCENARIOS

INVESTMENT [€1,000 YEARLY] INSURANCE PREMIUM [[€ 27.03]	1 YEAR	[5] YEARS	[10] YEARS (RECOMMENDED HOLDING PERIOD)
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SURVIVAL SCENARIOS

Stress Scenario	What you might get back after costs Average return each year	€ 00.00 -100.00%	€ 1,672.52 -34.45%	€ 6,322.66 -8.54%
Unfavourable Scenario	What you might get back after costs Average return each year	€ 00.00 -100.00%	€ 2,883.25 -17.82%	€ 11,059.84 1.82%
Moderate Scenario	What you might get back after costs Average return each year	€ 00.00 -100.00%	€ 3,013.77 -16.42%	€ 13,612.03 5.54%
Favourable Scenario	What you might get back after costs Average return each year	€ 00.00 -100.00%	€ 2,925.48 -17.36%	€ 15,263.26 7.56%
Accumulated Investment Amount		€ 1,000.00	€ 5,000.00	€ 10,000.00

DEATH SCENARIO

Death Benefit Sum Insured of €80,000	What your beneficiaries might get back after costs	€ 80,000.00	€ 80,000.00	€ 80,000.00
Accumulated Insurance Premium		€ 27.03	€ 135.13	€ 270.27

This table shows the money you could get back over the next [10] years, under different scenarios, assuming that you invest €1,000 yearly. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances and does not take into account the situation where we are not able to pay you. You may cash in any part or all of your Policy Account after the Policy has been active and premiums paid for at least 3 years, subject to applicable terms and charges.

The death scenario is based on the Moderate Scenario. The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF IVALIFE IS UNABLE TO PAY OUT?

You may suffer a financial loss if IVALIFE cannot meet its obligations under the contract or if any of the underlying funds in which the IVALIFE Balanced Strategy is invested defaults. Any such losses are not covered by an investor compensation or guarantee scheme and would be borne by you.



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WHAT ARE THE COSTS?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1,000 yearly based on the assumption that the following are invested in the moderate scenario. The figures are estimates and may change in the future.

COSTS OVER TIME

The person selling you or advising on this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

INVESTMENT [€ 1,000 YEARLY] SCENARIOS	IF YOU CASH IN AFTER 1 YEAR	IF YOU CASH IN AFTER [5] YEARS	IF YOU CASH IN AFTER [10] YEARS
Total Costs	€1,088.65	€3,697.52	€2,058.82
Impact on Return (RIY) per year	108.87%	26.40%	2.49%

COMPOSITION OF COSTS

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- the meaning of the different cost categories.

This table shows the impact on return per year

One-off Costs	Entry Costs	0.00%	The impact of the costs you pay when entering your investment. The impact of the costs is already included in the price. This is the most you will pay, and you could pay less.
	Exit Costs	0.00%	The impact of the costs of exiting your investment when it matures
Ongoing Costs	Portfolio Transaction Costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other Ongoing Costs	2.49%	The impact of the costs that we take each year for managing your investments.
Incidental Costs	Performance Fees	0.00%	The impact of the performance fee.
	Carried Interests	0.00%	The impact of carried interests.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended Holding Period: [10] years

In order to achieve the objectives of this product, we recommend holding the investment until the recommended time horizon. The Plan has a minimum term of 10 years. You have 30 days from when the contract is issued to cancel the contract and obtain a refund of your premium or the value of your investment, if this is less. This is known as the cooling off period.

The product provides the option to cash in the Policy Account, or parts of it, at any time after the policy has been active and premiums paid for at least 3 years, subject to the Plan terms and charges. The surrender values are obtained by applying the following charges to the amounts being cashed in: 100% charge in the first 3 years of paid premium, 80% charge in year 4 of paid premium, 60% charge in year 5 of paid premium, 50% charge in year 6 of paid premium, 40% charge in year 7 of paid premium, 30% charge in year 8 of paid premium, 20% charge in year 9 of paid premium and 10% charge in year 10 of paid premium. No charge applies to surrenders after 10 full years of premium have been paid. These costs are included in the "Composition of costs" table in the section entitled "What are the costs?".

HOW CAN I COMPLAIN?

We are committed to providing a high level of service at all times but if you are not satisfied with the way you have been served, you have a right to complain. Should you have any cause of complaints about our services, please write to us for the attention of the Complaints Officer. Complaints should be sent in writing at IVALIFE Insurance Limited, Centris Business Gateway II, Level 1D, Triq is-Salib tal-Imriehel, Central Business District, B'kara CBD 3020 or by email at complaints@iva.life. A copy of our complaints handling procedure can be provided upon request and is also available online and can be accessed on our website on www.iva.life.

If You remain dissatisfied, You can complain to the Office of the Arbiter for Financial Services, N/S in Regional Road, Msida MSD 1920, Malta or through their website which can be accessed at www.financialarbiter.org.mt. Making a complaint will not prejudice your right to take legal proceedings.

OTHER RELEVANT INFORMATION

Further information about this product can be found in our Policy Booklet and Key Features Document of the IVAInfinity Unit Linked Regular Premium Savings Plan. Presentation of past performance is included within the IVALIFE Balanced Strategy Fact Sheet. These documents will be provided to you at pre-contractual stage and are available on our website at www.iva.life.



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