

## 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 : UNIT LINKED SAVINGS PLAN

Offered by MAPFRE MSV Life p.l.c. which forms part of the MAPFRE Malta group. Malta Financial Services Authority (MFSA) is responsible for supervising MAPFRE MSV Life p.l.c. in relation to this Key Information Document. MAPFRE MSV Life p.l.c. is authorised by the MFSA to carry on long-term business under the Insurance Business Act. Registered Address: MAPFRE MSV Life p.l.c., The Mall, Triq il-Mall, Floriana FRN 1470 Malta. For more information you can visit [www.mapfre.com.mt](http://www.mapfre.com.mt), send an email to [info@msvlife.com](mailto:info@msvlife.com), or call on (+356) 2590 9000.

This document was produced 28<sup>th</sup> February 2023

## WHAT IS THIS PRODUCT?

**Type:** Insurance-based Investment Product, Unit Linked

**Objectives:** The MAPFRE MSV Life Unit Linked Savings Plan is a flexible regular contribution plan which allows you to invest in the unit linked funds which you select, with the aim of benefiting from capital growth and receiving a lump sum on the maturity date. There are different best of breed investments to choose from, which include equity, bond and multi-asset funds across a variety of targeted locations and industry sectors, and with different levels of volatility (movement in value) and potential gains. You could also include an element of capital guarantee by allocating some of your contribution to our With Profits Fund (up to 50%).

The Plan gives you the ability to access the market and build your own investment strategy based on your targeted level of return, in a way you are comfortable with. You have the opportunity to manage and reduce your risk through diversification (choosing different kinds of investments, because different markets may go up or down at different times). You may decide to change your investment strategy over time, alter the amounts you pay in or take payment breaks, and even withdraw parts of your account in certain circumstances.

The value of your Plan is linked to the value of the underlying funds into which you invest. We also send you valuation statements twice a year. Different funds may be suitable to different investors – please refer to the specific information on each underlying fund before selecting your funds (see Appendix for details).

**Intended Retail Investor:** This product may be suitable for you if:

- You would like to save on a regular basis towards financial goals, whilst growing your money;
- You are looking for returns which are potentially higher than the average savings account, and don't mind exposing your investment to some risk;
- You would like the peace of mind that you can nominate specific people who, should you pass away, will receive the value of your investment;


**Insurance Benefits:** This is a life insurance product and insurance benefits may become payable during the term. Below is an outline of these benefits.

- **Beneficiaries** may be designated by you to receive the Death Benefit in specific amounts from the policy.
- **Death Benefit** is the payment of 101% of the full value of the underlying investments should you pass away whilst the policy is active. This benefit comes at no cost to you.
- **Funeral Expenses Benefit** is a partial pre-payment of the Death Benefit (i.e. is not paid in addition to the Death Benefit) and is subject to a maximum sum of €2,500. This benefit comes at no cost to you.
- **Surrender Benefit** means that you are able to withdraw part or all of your money from your Plan at any time during the lifetime of the Plan, subject to rules and charges applicable at the time of your request.
- **Maturity Date:** You will set the term of your Plan when you first set it up, subject to a minimum term of 10 years. When you reach the maturity date, you can access the full value of your Plan as a lump sum, and may use it as you please. MAPFRE MSV Life is not entitled to terminate the investment before the maturity date without your prior instructions.

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

### Summary Risk Indicator:



 The risk indicator assumes you keep the product until the maturity date. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may have to pay significant extra costs to cash in early (please refer to the "What are the costs?" section for the early exit penalties). The value of your Plan depends on future market performance and is uncertain. 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 market or because we are not able to pay you. The Unit Linked Savings Plan will have a risk class ranging from 1 as the lowest and 7 as the highest depending on which underlying investment option you choose.

CLASS 1	This rates the potential losses from future performance at a very low level and poor market conditions are very unlikely to impact the capacity to pay you.
CLASS 2	This rates the potential losses from future performance at low level, and is very unlikely to impact the capacity to pay you.
CLASS 3	This rates the potential losses from future performance at a medium-low level, and is unlikely to impact the capacity to pay you.
CLASS 4	This rates the potential losses from future performance at a medium level, and could impact the capacity to pay you.
CLASS 5	This rates the potential losses from future performance at a medium-high level, and it will likely impact the capacity to pay you.
CLASS 6	This rates the potential losses from future performance at a high level, and are very likely to impact the capacity to pay you.
CLASS 7	This rates the potential losses from future performance at a very high level, and are very likely to impact the capacity to pay you.

The performance of the product will be in line with the performance of the chosen underlying investment options. Information regarding risk and return, and performance of the investment options can be found in the accompanying Information Document of your chosen underlying investments (see Appendix for details). This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section "what happens if we are unable to pay you"). The indicators shown above do not consider this protection.

### WHAT HAPPENS IF MAPFRE MSV LIFE P.L.C IS UNABLE TO PAY OUT?

In the unfortunate event of insolvency of a company licensed to carry on Insurance Business in Malta and if the insurer is unable to meet its obligations under the contract, the Policy Owner may be entitled to limited compensation under the Protection and Compensation Fund. The Protection and Compensation Fund is regulated by the Protection and Compensation Fund Regulations 2003 issued under the Insurance Business Act (Cap. 403). The Protection and Compensation Fund is only applicable to any holdings in the With-Profits Fund.

### WHAT ARE THE COSTS?

The costs that you are due to pay will depend on your underlying investment choices. Information regarding costs can be found in the accompanying Information Documents for the respective funds (see Appendix).

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 each year. The figures are estimates and may change in the future.

**Costs Over Time:** The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

– In the first year you would get back the amount that you invested (0 % annual return).

	If you surrender in after 1 year	If you surrender after 8 years	If you exit after 15 years
Total Costs	€350 to €360	€1,139 to €3,503	€2,571 to €18,177
Annual Cost Impact	34.96% to 35.97%	3.64% to 5.50%	2.71% to 4.33%

Figures are as at 30th March 2022.

**One-off costs upon entry or exit****Annual cost impact if you exit after 15 years**

Entry Costs	The impact of the costs you pay when entering your investment	0.08% to 0.16%
Exit Costs	Exit costs are stated as "N/A" in the next column as they do not apply if you keep the product until the recommended holding period	n/a
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	The impact of the costs to us buying and selling underlying investments for the product	2.38% to 4.03%
Transaction costs	The impact of the costs that we take each year for managing your investments.	0.05% to 0.82%
<b>Incidental costs taken under specific conditions</b>		
Performance fees and carried interests	The impact of the performance fees and carried interests. Please see the underlying option KIDs of your selected option to see if this applies	0.00%

Figures are as at 30th March 2022.

On the same basis, the additional impact of your insurance premium payments (equivalent to the estimated value of insurance benefits) is 0%. Details of the insurance benefits such as death benefits are in the section "what is this product". The total costs are worked out allowing for the range of charges as disclosed in the underlying option KIDs in addition to the costs associated with this Plan. The RHP for the underlying funds is generally shorter than that of the Unit Linked Savings Plan and may not be representative of the average return over the Unit Linked Savings Plan RHP.

**HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?****Recommended Holding Period (RHP): 15 years**

The product does not have a minimum holding period as it can be surrendered at any time. The Recommended Holding Period is of 15 years since it is designed for long-term investment. The RHP has been established considering that investment in many of the available underlying options needs to be adequately long-term to generate good returns after charges. Whilst a 15-year holding period is generally considered adequate for the type of investment, the most suitable investment horizon depends on your personal circumstances and your ultimate objectives for investing the money.

After you start your Plan, you have 30 days from the policy issue date to request a cancellation and obtain a refund of your contributions. This is known as the "cooling-off period". If you cancel the Plan during this period, any decrease in the value of the Plan due to changes in market prices of the underlying investments, or charges directly related to the investment (such as transaction costs), will be borne by you. Any other charges which may have been deducted from your investment will be fully refunded.

Whilst the product is designed to help you save as a long-term strategy, you may need to access the money earlier than anticipated. You may withdraw your savings at any time subject to rules and charges applicable at that time. If you decide to make any withdrawals from your Plan, in part or in full, charges apply in the first 5 years as follows:

Year in force	Surrender Charge Applicable (% of value)
1	20%
2	10%
3	10%
4	5%
5	5%
6 onwards	0%

For further information regarding your underlying investments, please refer to the KID Appendix Document which can be accessed from our website.

**HOW CAN I COMPLAIN?**

We are committed to providing you with a high level of service. It is therefore very important that you inform us when the level of service does not meet your expectations. Should you have any cause for complaints about our services please do not hesitate to contact us. Complaints should be sent in writing, either by email at [complaints@msvlife.com](mailto:complaints@msvlife.com) or by mail at the address indicated in the section "Product", for the attention of The Chief Executive Officer. If you are not completely satisfied with our response you have the right to take your complaint to: The Office of the Arbiter for Financial Services, First Floor, St Calcedonius Square, Floriana FRN1530, Malta. You are advised to consult our Complaints Policy which can be accessed via our website portal at [www.mapfre.com.mt](http://www.mapfre.com.mt). Making a complaint will not affect your legal rights.

**OTHER RELEVANT INFORMATION**

For more information, you can refer to the following documents, which are freely available on our website portal at [www.mapfre.com.mt](http://www.mapfre.com.mt):

- The MAPFRE MSV Life Unit Linked Savings Plan Key Features Document
- Appendix with information and links to Information Documents for each of the available funds