

# GUARANTEED<sup>1</sup> CAPITAL & INCOME PLAN 2026 III

This Key Features Document contains a summary of the main features of your Plan. Please read it carefully so that You understand what You are buying and the risks involved.



---

<sup>1</sup>Please read the entire document to understand the extent of the guarantee and the terms and conditions attached thereto.

## Plan Description

- A unit-linked single contribution plan, which is linked to the underlying investment fund.
- Your investment is linked to BOV Capital Guaranteed Fund 2026, a sub fund of BOV Investment Funds managed by BOV Asset Management Ltd.
- If You choose to invest in the MAPFRE MSV Life Guaranteed Capital & Income Plan 2026 III, the initial amount invested is guaranteed to be repaid to You on maturity, subject to the provisions below.

## Its Aims

- To distribute two guaranteed payments as follows: 2.00% of the amount invested on 28th March 2025 and 3.50% of the amount invested on 27th March 2026;
- To repay the initial contribution at maturity, this being the 27th March 2026;
- The payments mentioned above together with the initial amount invested are guaranteed by Bank of Valletta p.l.c. provided that and only if the Policy is held to maturity;
- MAPFRE MSV Life p.l.c. does not itself provide any guarantee but passes the value of the guarantee provided to it by Bank of Valletta p.l.c. to You, the Policy Owner.

## Your Commitment

- To invest a minimum lump sum payment of €5,000.

## Risk Factors

- The value of your Investment may go down as well as up during term of the Plan.
- The value of your Plan may therefore fluctuate from time to time depending on the market value of the linked fund and You may not receive the Initial Contribution invested unless You hold the Policy to maturity.
- Upon death or early surrender, the value of the Plan may be less than the Initial Contribution due to:
  - Negative movements in the value of the linked fund when the death benefit / surrender value becomes due
  - Changes to taxation legislation

## Key Product Features

### Minimum Investment

€5,000

### Basis of Life Cover

Single Life or Joint Life First Death or Joint Life Second Death.

### Duration of the Plan

From 28th March 2024 to 27th March 2026.

### Age limits of Person Covered

The Person(s) Covered must be between the ages of 18 years and 98 years when the Plan starts.

### Policy Owner

The Policy Owner(s) can be any natural person aged at least 18 years old or any corporate entity.

### Beneficiary

You can appoint one or more beneficiaries to receive the death benefit under the Plan. The appointment of a beneficiary (and acceptance thereof) under a life insurance contract does not need to be confirmed in a will and it also supersedes the provisions of a will if there is any conflict between the two.

## Plan Benefits

### Guaranteed Capital and Income

As stated above, MAPFRE MSV Life p.l.c does not itself provide any guarantee but passes the value of the guarantee provided to it by Bank of Valletta p.l.c. to You, the Policy Owner.

Two guaranteed payments will be made by SEPA direct credit to the Policy Owner(s) bank account as follows: 2.00% of the amount invested payable on 28th March 2025 and 3.50% of the amount invested payable on 27th March 2026. The Plan also guarantees 100% of the initial contribution to be paid at maturity and has an annualised return of 2.74%.

The Plan will repay the Initial Contribution and the last payment at maturity on the 27th March 2026.

All payments (including maturity, surrender and death claims), will be credited to the Policy Owner(s) bank account within twenty-five calendar days from the effective date.

The guarantee granted by Bank of Valletta p.l.c. shall not be effective when the Net Asset Value is reduced by any of the regulatory changes indicated as follows. In this case, the guarantee's effectiveness shall be limited to the part unaffected by said regulatory change.

- a) Change in current regulations on the calculation of the Net Asset Value.
- b) Change in the tax regime applicable to mutual funds or their underlying assets.
- c) Failure by MAPFRE MSV Life p.l.c. to comply with specific obligations as outlined in the Offering Supplement of the linked Fund (BOV Capital Guaranteed Fund 2026 ISIN: MT7000034492)

### Cash Surrender Benefit

You have the option to cash in the Plan in full at any time prior to maturity. The cash surrender value will be based on the NAV of the linked fund on the applicable Dealing Date following notification of surrender and it will be subject to the application of a surrender charge of 5%.

### Death Benefit

Payment of 101% of the NAV of the linked fund calculated on the applicable Dealing Date following the notification of the death claim if the Person Covered is 70 years old or younger at the time of death OR payment of 100% of the NAV of the linked fund calculated on the applicable Dealing Date following the notification of the death claim if the Person Covered is 71 years old or older at the time of death.

### Processing of surrender benefit / death claim transactions

We undertake to process completed orders for surrenders / notification of death claims received before 12:00 p.m. (noon) on the same day, provided all the required documentation is received by Us. Any orders received after that time will be processed on the following business day.

## Questions and Answers

### Who should invest in this Plan?

This Plan is intended for retail investors who have limited or no capacity to withstand losses and who are seeking an investment offering regular income with capital protection and investment time horizon that coincides with the maturity date of the Plan, namely, the 27th March 2026.

### What are the guarantees provided by this Plan?

The guarantee provided by this Plan applies to the original amount invested as well as two annual payments providing the Plan is in force on each of the specified payment dates, as set out in the next section. A Policy remaining in force until the maturity date is guaranteed an effective annualised return of 2.74%. The guarantee is provided by Bank of Valletta p.l.c. MAPFRE MSV Life p.l.c. does not itself provide any guarantee but passes the value of the guarantee provided to it by Bank of Valletta p.l.c. to You, the Policy Owner.

**What will I get back?**

If held to maturity on 27th March 2026, the Plan will pay back the amount originally invested.

Furthermore, the Plan will distribute two payments equivalent to an effective annualised return of 2.74%, of the initial investment made on 28th March 2024. These payments will be made as follows:

- 2.00% of the original amount invested on policies in force on 28th March 2025
- 3.50% of the original amount invested on policies in force on 27th March 2026

**When will my Plan start?**

Your Plan will start on 28th March 2024, subject to the receipt of all required documents, completion of the financial underwriting process and the payment of the Initial Contribution.

**Which Fund is my Plan linked to and how are units allocated?**

The MAPFRE MSV Life p.l.c. Guaranteed Capital & Income Plan 2026 III is linked to BOV Capital Guaranteed Fund 2026 of BOV Asset Management Ltd. (ISIN: MT7000034492).

Units are allocated on the 28th March 2024 based on the Fund NAV on the day (i.e. 28th March 2024).

The cut off time for receipt of client instructions is 12:00p.m. (noon) on every business day.

Unit price can go up and down in line with fluctuations in the value of the Fund's investments. As unit price goes up and down so does the value of your Policy.

The allocation of units to the Plan is only notional and is solely for the purpose of calculating your entitlement to benefits. At all times, We will retain ownership and control of the Units to which the Policy is linked.

**What is my tax position under the Plan?**

The Plan is linked to a Non-Prescribed fund on which Withholding Tax applies.

Any statement about taxation is based on Our understanding of current law and tax practice. Future changes in law and taxation, or your own financial circumstances, could affect the treatment of this Plan and the amount of tax payable.

In order to ascertain your exact tax status, You should seek specific and professional tax advice in relation to your tax obligations under this Plan.

**Can I change my mind?**

You can change your mind within 30 days from when You get your Policy Document. If You decide, for any reason, within this period that You do not want to proceed with the Plan, we will give You back the lower of the invested amount and the NAV as at the applicable Dealing Date without Surrender Charges. If You wish to exercise your right to cancel, You should complete and return the Statutory Notice that We send You.

**Further Information****Advice**

This document is not designed to offer financial advice and should not be used in isolation when making a decision about your financial planning. You may wish to seek financial advice before entering a long-term savings contract.

MAPFRE MSV Life p.l.c. does not distribute this product on the basis of advice. Likewise, the intermediaries of MAPFRE MSV Life p.l.c. do not distribute this product on the basis of advice. However, there may be occasions where certain intermediaries of MAPFRE MSV Life p.l.c. distribute this product on the basis of advice, in which case the said intermediaries must inform You of this sales methodology separately and specifically.

**Additional Information for Plans concluded through a Tied Insurance Intermediary (TII)**

The only TII having a significant (10% or more) financial interest in MAPFRE MSV Life p.l.c. is Bank of Valletta p.l.c. MAPFRE MSV Life p.l.c. does not have a significant financial interest in any of its TIIs. TIIs act on behalf of MAPFRE MSV Life p.l.c. and conduct their insurance distribution activities exclusively for products of MAPFRE MSV Life p.l.c.

A TII works on the basis of commission, which remuneration is settled directly by Us, at no additional cost to You.

**Additional Information for Plans concluded through an Insurance Broker**

More information must be obtained directly from your Insurance Broker.

**Additional Information for Plans concluded directly by employees of MAPFRE MSV Life**

Employees of MAPFRE MSV Life may receive remuneration from the Company, which is mainly paid in the form of commission, on the basis of the sale of this Plan to You.

**Conflicts of Interest**

It is imperative for Us to act honestly, fairly and professionally in accordance with your best interests. We seek to avoid any conflicts of interest in so far as this is possible as set out in the conflicts of interest policy.

**Solvency and Financial Condition Report (SFCR)**

As part of Our statutory reporting requirements, every year, We produce a publicly available Solvency and Financial Condition Report (SFCR). An SFCR is a report on the solvency condition of Our Company that takes into account both the current financial status, as reflected in the balance sheet, and an assessment of the ability of Our Company to survive future dynamic risk scenarios. A copy of Our SFCR can be downloaded from Our website or We can provide You with a copy on request.

**Sustainable Finance Disclosures**

In conformity with the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR), MAPFRE MSV Life plc (MMSV) as a manufacturer of insurance – based investment products (IBIPs) and Pension products is required to disclose information on how it integrates sustainability risks in its investment decisions.

Sustainability risk is defined as ‘an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.’

MMSV’s investment decisions for Unit Linked products are limited to the selection of funds that are available for customers. Each fund has its own investment objective which may or may not integrate sustainability risks in the investment process.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

**How to 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 services 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 below:

The Chief Executive Officer,  
MAPFRE MSV Life p.l.c.,  
The Mall,  
Triq il-Mall,  
Floriana FRN 1470, Malta

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,  
N/S in Regional Road,  
Msida MSD 1920, Malta

You are advised to consult Our Complaints Policy which can be accessed via Our website portal at [www.mapfre.com.mt/complaints/](http://www.mapfre.com.mt/complaints/). Making a complaint will not affect your legal rights.

### Terms & Conditions

This Key Features Document is intended to provide a brief overview of the Guaranteed Capital & Income Plan 2026 III. The full terms and conditions are explained in more detail in the Policy Document, a copy of which is available from Our offices.

### Effective Date

The features outlined in this Key Features Document are applicable to the Guaranteed Capital & Income Plan 2026 III on or after the 26th February 2024.

### Applicable Law and Place of Jurisdiction

This Plan and any non-contractual matter arising therefrom shall be governed by and construed in accordance with the laws of Malta.

Any dispute, controversy or claim arising out of or relating to this Plan, or the breach, termination or invalidity thereof, or relating to any non-contractual matter arising from this Plan, shall be referred to and determined by Maltese Courts or by any other adjudicating body in Malta, as the case may be, which shall have the exclusive jurisdiction on the matter.

### Glossary / Definition of Terms

**Company / We / Us / Our / MMSV / MAPFRE MSV Life** – MAPFRE MSV Life p.l.c.

**Date of Investment** – The date when the investment contribution is credited to your policy account and Units allocated (i.e. 28th March 2024).

**Dealing Date** – The day on which Units in a Sub-Fund can be subscribed or redeemed, as set out in the relevant Offering Supplement.

**Fund** – BOV Capital Guaranteed Fund 2026 ISIN: MT7000034492, a unitised investment Fund which contains a variety of different assets. Your money is pooled with the money contributed by other investors and buys Units in the Fund.

**Initial Contribution / Investment** – The money paid by You under the Policy.

**Net Asset Value (NAV)** – The market value of the Fund.

**Payee** – The Policy Owner or his Estate or those deriving legal title under the Policy Owner or Designated Beneficiary(ies) to the extent specified (if any).

**Person Covered** – The person specified in the Policy, whose death will result in the Death Benefit and any additional benefits stated in the Policy becoming payable. The Person Covered can only be a natural person and cannot be a corporate entity.

**Plan/ Policy** – The MAPFRE MSV Life Guaranteed Capital & Income Plan 2026 III.

**Policy Document / Policy Terms and Conditions** – The document that provides the Policy Terms and Conditions of the MAPFRE MSV Life Guaranteed Capital & Income Plan 2026 III, being the contract between You and Us, the Company.

**Unit** – A share in the Fund.

**You/Policy Owner** – The person who owns the Policy and controls its use.