

GUARANTEED¹ CAPITAL & INCOME PLAN 2026 II

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.



¹Please 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, the value of which is linked to the value of the underlying investment fund.
- Your investment is linked to FONDO NARANJA GARANTIZADO 2026, FI managed by MAPFRE ASSET MANAGEMENT, SGIIC, S. A.
- If You choose to invest in the MAPFRE MSV Life Guaranteed Capital & Income Plan 2026 II, the initial amount invested is, subject to what is provided below, guaranteed to be repaid to You on maturity.

Its Aims

- To distribute the equivalent of 2.85% of the initial contribution on 24th September 2024, 24th September 2025 and 24th September 2026;
- To repay the initial contribution at maturity, this being the 28th September 2026;
- The payments of the distributions mentioned above together with the initial amount invested are guaranteed by MAPFRE INVERSIÓN SV, SA. provided that and only if the Policy is held to maturity;
- Accordingly, MAPFRE MSV Life p.l.c. does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA 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 the duration 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, 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 becomes due
 - Changes to taxation legislation.

Key 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 September 2023 to 28th September 2026.

Age limits of Person Covered

The Person(s) Covered must be between the ages of 18 years and 97 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 does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA to You the Policy Owner.

Three payments equivalent to 2.85% of the amount invested, by SEPA direct credit, will be made to the Policy Owner(s) bank account. The payments will be made through three mandatory redemptions of a fixed amount of 2.85% of the investment contribution as of the 28th September 2023, which redemptions will be made from policies in force on 24th September 2024; 24th September 2025 and 24th September 2026. The payment of the income will be credited to the Policy Owner(s) account within five business days from the effective date.

The Plan will repay the Initial Contribution at maturity – the 28th September 2026.

The guarantee granted by MAPFRE INVERSIÓN SV, SA 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.

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 Net Asset Value of the linked fund at the time of surrender and it will be subject to the application of a surrender charge of 4%, unless surrendered on one of the liquidity window dates as detailed in the terms listed below.

Death Benefit

Payment of the Net Asset Value of the linked fund calculated on the next liquidity window date following the notification of the death claim or the value of the Investment at maturity (i.e. on 28th September 2026) for notification of claims received after the notification period of the last liquidity window would have elapsed.

Liquidity Windows

If You need to surrender your Plan, You can do so on one of the liquidity window dates listed below at the Net Asset Value corresponding to the said liquidity window date.

The table below sets out the notice periods for each relative liquidity window date during which a surrender request can be made so that the Net Asset Value corresponding to the said liquidity window date will be applied.

Start of liquidity window notice period	End of liquidity window notice period	Liquidity window date
7 th March 2024	19 th March 2024	28 th March 2024
9 th September 2024	21 st September 2024	30 th September 2024
7 th March 2025	19 th March 2025	28 th March 2025
8 th September 2025	20 th September 2025	29 th September 2025
9 th March 2026	21 st March 2026	30 th March 2026

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.

Our right to delay a surrender benefit / death claim transactions

We may delay transacting a surrender request by up to 10 days if aggregate redemptions amounting to €400,000 or more are received within any 10 day period. In such circumstances, the payment date of the Cash Surrender Benefit / Death Benefit may be delayed by an additional ten business days (from the Net Asset Value date associated with the surrender request).

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 28th September 2026.

What are the guarantees provided by this Plan?

The guarantee provided by this Plan applies to the original amount invested if held up to maturity as well as the three payments of 2.85% of the original amount invested during the duration of the Plan. The guarantee is provided by MAPFRE INVERSIÓN SV, SA. MAPFRE MSV Life does not itself provide any guarantee but passes the value of the guarantee provided to it by MAPFRE INVERSIÓN SV, SA to You the Policy Owner.

What will I get back?

If held to maturity, the Plan will pay back the amount originally invested.

Furthermore, the Plan will distribute three payments by means of three mandatory redemptions carried out (24th September 2024; 24th September 2025 and 24th September 2026) for a fixed amount of 2.85% of the initial investment made on 28th September 2023 if held to maturity.

When will my Plan start?

Your Plan will start on 28th September 2023, 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 Guaranteed Capital & Income Plan 2026 II is linked to FONDMAPFRE NARANJA GARANTIZADO 2026 II of MAPFRE ASSET MANAGEMENT, SGIIC, S. A. ISIN: ESO167396003.

Units are allocated on the 28th September 2023 based on the Fund Net Asset Value on the day (i.e. the commencement date of the Plan).

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 Capital Gains 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 Net Asset Value at the time 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 is Bank of Valletta p.l.c. MAPFRE MSV Life does not have a significant financial interest in any of its TIIs. TIIs act on behalf of MAPFRE MSV Life, and conduct their insurance distribution activities exclusively for products of MAPFRE MSV Life.

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.

Fund's Sustainability Policy: The investment process takes sustainability risks into account and is based on proprietary and third-party analysis. To do this, the management company uses a proprietary methodology as well as data provided by external suppliers. The management company for this fund does not take adverse incidents on sustainability factors into account as it does not currently have any due diligence policies in relation to such adverse incidents.

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 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,
First Floor,
St Calcedonius Square,
Floriana FRN 1530, Malta

You are advised to consult Our Complaints Policy which can be accessed via Our website portal at 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 II. 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 II on or after the 25th August 2023.

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 September 2023).

Fund – Unitised investment funds which contain a variety of different assets. Your money is pooled with the money contributed by other investors and buys units in the selected funds.

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

Net Asset Value – The market value of the Fund.

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 II.

Policy Document – The document that provides the terms and conditions of the MAPFRE MSV Life Plan, being the contract between You and Us, the Company.

Unit – A share in a unitised investment Fund.

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

MAPFRE MSV Life p.l.c. (C-15722) is authorised by the Malta Financial Services Authority (MFSA) to carry on long term business under the Insurance Business Act. MAPFRE MSV Life p.l.c. is regulated by the MFSA.