



GET LIFE RIGHT

IVALIFE Insurance Limited

IVAINVEST

With-Profits Single Premium Savings Plan

Key Features Document

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1. PURPOSE

This Key Features Document provides a summary of the main features of **IVAINVEST With-Profits Single Premium Savings Plan**. IVALIFE Insurance Limited ('IVALIFE') is committed to ensure that **You** purchase a **Policy** that meets **Your** requirements. The **Plan** aims to provide **You** with a secure and steady growth of your capital in the medium to long term.

ADDITIONAL DOCUMENTS YOU SHOULD CONSIDER READING

This Key Features Document is designed to give **You** key information required to make an informed purchase decision but should be read in conjunction with:

- the **About Us** information document,
- **Your Personal Illustration** document,
- the **Key Information Document** of the With-Profits Single Premium Savings Plan, and
- the **With-Profits Principles Document**.

We recommend that **You** read the **With-Profits Single Premium Plan Policy Booklet** which includes the full policy terms and conditions.

Product Name:	IVAINVEST (the “Plan”)
Manufacturer:	IVALIFE Insurance Limited
Regulator:	Malta Financial Services Authority
Publish Date:	1 February 2024

2. PRODUCT INFORMATION

Product Type	With-Profits Single Premium Savings Plan
Basis of Life Cover	Single Life only or Joint Life (First Death)
Premium Payment Frequency	Single payment at inception
Minimum Contributions	€10,000
Top Up Contributions	Minimum €500 – No Top Ups can be made in the final year of the Plan
Capital Guarantee	Yes (If kept up to maturity and after deduction of applicable charges as stated in section 6)

3. POLICY TERM/LIMITS

Duration	10 years
Minimum Age of person covered at inception	18 years old
Maximum Age of person covered at inception	90 years old
Maximum Age of person covered at Maturity	100 years old
Minimum Age of Policy Owner at inception	18 years old (or any corporate entity)



A: Centris Business Gateway II, Level 1D, Triq is-Salib tal-Imrġiel, Central Business District, B'kara CBD 3020
T: 2226 9500 **E:** info@iva.life **W:** www.iva.life

IVALIFE Insurance Limited ("the Company") is authorised and regulated by the Malta Financial Services Authority to carry on long term insurance business under the Insurance Business Act (Chapter. 403 of the Laws of Malta).

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4. BENEFITS

Annual Bonus	<p>Policy Owner may elect to choose between two bonus payment options, at any time, subject to prior communication in accordance with the terms of the policy:</p> <ul style="list-style-type: none">• Option 1 'Accumulator' - Bonuses will be paid at maturity/surrender• Option 2 'Distributor' - Bonuses will be paid yearly
Death Benefit	Lump sum payment of 1% of the full value of the Plan (maximum €1000), in addition to the Policy Account value including any bonuses accrued to date, payable to the Beneficiaries or heirs should the person covered pass away whilst the Plan is active
Maturity Benefit	Lump sum payment of 100% of the full value of the Plan , including any bonuses accrued to the maturity date
Partial Withdrawals	Applicable subject to retaining a minimum of €10,000 in the Plan and withdrawing a minimum of €1,000. Surrender charges may apply
Cooling-Off Period	30 days from Policy inception

5. CHARGES

Policy Fee	€80
Top Up Allocation Charge	2%
Market Value Adjustment (MVA)	In the case of early surrender or partial withdrawal the Company reserves the right to apply a Market Value Adjustment (MVA) in order to ensure equity between Policy Owners remaining in the with-profits fund and those leaving the fund under adverse investment conditions. The MVA applies over and above any surrender charges.
Annual Management Charge	1% of Asset Share
Allocation Charges	2% of Initial Premium or Top-Up amount
Surrender Charges	Year 1 – 7% Year 2 – 5% Year 3 – 3% Year 4 – 2% Year 5 – 1% Year 6 – Nil%

6. RISK FACTORS

Your capital, net of charges, is guaranteed subject to keeping your **Plan** to maturity.

Cashing **Your Plan** in the first five years will be subject to surrender charges.

In the case of a partial or full surrender, **IVALIFE** reserves its right to apply a Market Value Adjustment, additional to surrender charges, if applicable.



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7. TAX STATUS

Under current legislation **You** are not liable to pay income tax whether **You** surrender the **Plan** or retain it to maturity. However, tax at the rate of 15% is payable by **IVALIFE** on profits attributable to such **Plans** on surrender or maturity, where the **Policy Owner** is resident in Malta. Payment of the **Death Benefit** under the **Plan** is not taxable.

Please note that tax treatment depends on **Your** individual circumstances and that tax legislation may change in the future. It is suggested that **You** contact **Your** professional tax advisor for specific advice on **Your** personal tax status.

8. FINANCIAL 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 starting a long-term savings contract.

9. SUSTAINABILITY-RELATED DISCLOSURES

ENTITY LEVEL

IVALIFE does not at this stage consider the integration of 'sustainability risks' (as defined under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector) into its investment decision-making and/or insurance advisory processes as being directly relevant to the offering of its insurance-based investment products and/or any insurance advice provided in relation thereto. Nor does **IVALIFE** consider the likely impacts of sustainability risks on the returns it offers to **You**, as this does not fall within any of the current investment strategies of **IVALIFE** and/or of the financial instruments linked to the products of **IVALIFE**.

Having commenced its formal business operations as at the 1 March 2021, **IVALIFE** does not consider the integration of sustainability risks to be a strategic priority at this point in time. Rather, **IVALIFE**'s immediate focus is to implement a sound financial, governance and operational framework for **Your** benefit and peace of mind, and this so as to ensure that **IVALIFE** is able to meet its obligations under this **Plan**.

In so far as the current position may change in the future, **IVALIFE** will amend this Key Features Document to this effect.

PRODUCT LEVEL

The investments underlying the **Plan** do not take into account the EU criteria for environmentally sustainable investments. In line with the entity level sustainability-related disclosure mentioned above, the **Plan** does not consider the principal adverse impacts (PAIs) and the sustainability risks.

10. DEFINITION OF TERMS

The following interpretation applies to the words and terms which appear in this Key Features Document in black bold:

Beneficiary means any person designated as a Beneficiary of the Policy to whom policy proceeds are payable in the event of death of the Life Insured or on maturity and includes the policy owner's assignees, pledgees, heirs or legatees, as the case may be.

Company, IVALIFE means IVALIFE Insurance Limited, registered as a limited liability company under the Laws of Malta, bearing company registration number C94404, having Our Head Office situated at Centris Business Gateway II, Level 1D, Triq is-Salib tal-Imriehel, Central Business District, B'kara CBD 3020.

Death Benefit means the amount of the lump sum paid upon death of the Life/Lives Insured according to the terms of the Policy.

Life/Lives Insured means the natural person/s whose life is covered under the Policy and whose death will result in the Death Benefit under the Policy becoming payable.

Plan means the life insurance product described in this Key Features Document.

Policy means your contract of insurance including the terms and conditions (and Policy Schedule) as described and agreed throughout your application process.

Policy Account means the value of the amounts invested (after deduction of applicable charges) as well as any bonuses declared and added to the Policy.

Policy Owner, "You" or "Your" means the owner(s) of the Policy who is/are legally entitled to receive the amount of cover when a valid claim is made. This may include assignee(s) or personal representative(s) (where appropriate) and may be the Life Insured.

Policy Schedule means the summary attached to the Policy which includes the details of the Policy Owner, Life Insured, Beneficiaries, Death Benefit, premium and the type of cover.