

Karakteristiçi Ewlenin

Key Features Document

Flexible Savings &
Investments Plan

Definizzjonijiet Ġenerali

Attwarju: professjonist tan-negozju li jipprovdi parir speċjalizzat fil-primjums tal-assigurazzjoni, riservi, dividends u bonusis.

Età: meta tirreferi għall-Età, il-Polza tkun qed tirreferi għal kemm-il sena jkun imissu jagħlaq l-Assigurat f'għeluq sninu wara l-Bidu tal-Polza.

Benefiċjarju: id-Detentur tal-Polza jew persuna nominata bħala Benefiċjarju tal-Polza lil min jithallsu l-flus tal-polza jew parti minnhom u jinkludi wkoll l-eredi tal-Benefiċjarju jew legatarji, skont il-każ.

Brochure: il-Brochure dwar il-Pjan li għalih jirreferu dawn it-Termini u Kundizzjonijiet, u jista' jiġi aġġornat minn żmien għal żmien.

Data tal-Bidu tal-Polza: id-Data tal-Bidu tal-Polza indikata fl-Iskeda tal-Polza.

L-Endorsement: dokument li noħorġu Aħna u li juri kull tibdil fl-Iskeda tal-Polza u t-termini u kundizzjonijiet tal-Polza.

Id-Data ta' Skadenza: id-Data ta' Skadenza indikata fl-Iskeda tal-Polza li ma tkunx wara 75 (famsa u sebgħin) sena mid-Data tal-Bidu tal-Polza.

Dokument tal-Karatteristiċi Ewlenin: id-Dokument tal-Karatteristiċi Ewlenin li għandu x'jaqsam mal-Pjan li jirreferu għalih dawn it-Termini u Kundizzjonijiet u li jista' jkun aġġornat minn żmien għal żmien.

Assigurazzjoni Garantita fuq il-Hajja: jekk il-persuna assicurata tmut qabel tiegħu l-benefiċċji tal-irtirar, il-polza tħallas l-ogħla ammont bejn il-valur li jkun hemm fil-kont tal-polza u l-Assigurazzjoni Garantita fuq il-Hajja ta' €2,500.

Il-Persuna Assigurata: il-persuna indikata fl-Iskeda tal-Polza li mal-mewt tagħha jithallsu l-flus tal-Polza.

L-Anniversarju tal-Polza: kwalunkwe anniversarju minn wara d-Data tal-Bidu tal-Polza.

Id-Detentur tal-Polza/Int/Tiegħek: int, l-eredi jew il-legatarji tiegħek, skont il-każ.

L-Iskeda tal-Polza: dik il-parti tal-Polza li fiha d-dettalji tad-Detentur tal-Polza, tal-Persuna Assigurata, tal-Benefiċjarji, tal-Primjum u l-kopertura pprovduta.

Is-Sena tal-Polza: kull perjodu ta' sena, li jibda mid-Data tal-Bidu tal-Polza jew id-data rispettiva tal-Anniversarju tal-Polza.

Primjum: is-somma li tħallas Int hekk kif indikat fl-Iskeda tal-Polza.

Il-Formula tal-Proposta: il-Formula tal-Proposta li Int imlejt u ffirmajt, u kull informazzjoni li tajtna.

Allokazzjoni Nozzjonali: tfisser intitolament nozzjonali li jikkwantifika l-valur tal-Polza b'referenza għall-valur tal-HLM Fund(s) li miegħu/magħhom hija marbuta l-Polza Tiegħek.

Avviż Statutorju: dokument li noħorġu Aħna, li jinfirmak bid-dritt li għandek li tikkanċella l-Polza waqt iż-żmien li għandek biex taħsibha u li Int trid tirrikonoxxi li rċivejtu.

Aħna/Lilna/Tagħna/il-Kumpanija: jirreferu għal HSBC Life Assurance (Malta) Limited.

Definizzjonijiet tal-HLM Funds

L-HLM Funds: L-HSBC Life Assurance (Malta) Funds li jikkonsistu fl-HLM Unit-Linked Funds, maqsumin f'Units li jistgħu jintrabtu mal-Pjan Tiegħek.

Hemm possibbiltà li xi fondi ma jkunux dejjem miftuħin għall-investment.

Units: Kull HLM Fund jinqasam f'Units ta' klassi/jiet skont kif niddeterminaw Aħna minn żmien għal żmien. Il-Units kollha fi ħdan l-istess klassi ta' HLM Fund ikunu tal-istess valur.

Il-Valur tal-Bid: is-somma tal-Units nozzjonalment allokatu għall-Pjan Tiegħek immultiplikata bil-Prezz tal-Bid ta' Unit fi ħdan HLM Fund, fir-rigward ta' kwalunkwe HLM Fund partikulari.

Data tal-Valutazzjoni: il-ġranet li fihom jiġu valutati l-assi tal-HLM Fund u meta jkunu kkalkulati l-Prezzijiet tal-Bids u l-Prezzijiet tal-Offers.

Il-Prezz tal-Offer: il-prezz ta' Unit f'xi HLM Fund partikulari skont kif niddeterminaw Aħna.

Il-Prezz tal-Bid: il-prezz, determinat Minna, li skontu jkun valutat, mifdi jew kanċellat Unit f'xi HLM Fund partikulari.

Karatteristiċi ewlenin

Dan id-dokument jagħti ħarsa lejn il-karatteristiċi ewlenin ta' HSBC Life Assurance (Malta) Ltd. Flexible Savings and Investments Plan – I-għażliet ta' Single Premium u FSIP Regular. Huwa importanti li taqra dan id-Dokument ta' Karatteristiċi Ewlenin flimkien mal-Ktejjeb ta' din il-Polza, it-Termini u Kundizzjonijiet tal-Polza (PT&Cs), it-Termini u Kundizzjonijiet Addizzjonali (AT&Cs), Dokumenti bit-Tagħrif Ewlieni (KID) u Dokumenti ta' Informazzjoni dwar Għażliet ta' Investment, l-istima personali tiegħek, il-Formula tal-Proposta u l-Iskeda tal-Polza, li tista' tinkiseb minn waħda mill-Fergħat tal-HSBC lokali tagħna. Inhegħguk taqrah sew u żżommu mad-dokumenti tal-pjan. Issib id-dettalji sħaħ fit-Termini u Kundizzjonijiet tal-Polza. Tista' titlob li tingħatalek kopja tagħhom mingħand l-HSBC Life Assurance (Malta) Ltd. ('il quddiem imsejja 'HSBC Life').

Kull tilwima għar-rigward ta' din il-polza taqa' esklussivament taħt il-ġurisdizzjoni tal-Qrati Maltin. Il-poloż kollha huma regolati skont il-liġijiet ta' Malta.

It-termini wżati fid-Dokument tal-Karatteristiċi Ewlenin għandhom l-istess tifsira mogħtija lilhom fit-Termini u Kundizzjonijiet tal-Polza, ħlief fejn tingħata definizzjoni speċfika f'dan id-dokument.

L-għanijiet tal-pjan

Il-pjan huwa pjan *unit-linked* ta' investment għas-sigurtà fuq il-ħajja, li għandu firxa ta' *sub-funds* lokali u internazzjonali li għandhom il-baži tagħhom f'assi miżmuma f'muniti diversi u jiffurmaw il-baži tal-*HLM Unit-Linked funds* ('il-fondi'). B'hekk huwa rotta ekonomika biex isir investment indirett fis-swieq finanzjarji globali u lokali.

Hemm possibiltà li xi fondi ma jkunux dejjem miftuħin għall-investment.

Il-pjan joffri l-flessibilità li taqleb minn fond għall-ieħor biex tkun tista' tirreagixxi għall-iżviluppi fis-suq.

Il-pjan jimmira li jħallas somma waħda f'daqqa meta l-polza timmatura.

Harsien addizzjonali li jingħata fl-FSIP Regular Option

Il-FSIP Regular Option joffrilek ħarsien addizzjonali għalik u għall-konjuġi u d-dipendenti tiegħek permezz ta' għażla ta' benefiċċji oħra ta' sigurtà fuq il-ħajja u diżabilità. Il-ħarsien addizzjonali ('il quddiem imsejjaħ 'il-Benefiċċji Addizzjonali') jinkludi:

- Kopertura Addizzjonali fuq il-ħajja.
- Benefiċċju għal Mewt b'Disgrazzja.
- Benefiċċju għal Diżabilità Permanenti Totali jew Parzjali.
- Benefiċċju għal Mard Kritiku.
- Eżenzjoni mill-ħlas tal-Primjum.

Il-fatturi tar-riskju tal-pjan

- Jekk issarraff il-pjan fl-ewwel ħames snin, tkun trid tħallas *s-surrender charges*.
- Minħabba l-inflazzjoni, dak li tista' tixtri bil-flus li ddaħħal meta tagħlaq il-polza jonqos.
- Ma tiġi milqugħa ebda talba għal benefiċċji addizzjonali jekk qabel ma jkun beda jsejtn il-pjan tkun inqas milli tagħti xi informazzjoni materjali mitluba lilek jew tkun tajt informazzjoni mhux korretta.
- Kull applikazzjoni għal benefiċċji addizzjonali trid tiġi sottoskritta. Il-kopertura tal-ħajja tibda tgħodd biss wara li nkunu aċċettajna l-applikazzjoni.

Riskju ta' Likwidità

Id-diffikulta biex ċerti fondi sottostanti fi ħdan il-Polza jiġu likwidati minħabba s-swieq u/jew titoli li jinvestu fihom il-fondi sottostanti tista' toħloq riskji potenzjali għall-investuri minħabba li l-fond/i sottostanti kultant jistgħu jesperjenzaw dewmien fil-likwidazzjoni tal-assi biex iżommu r-rekwiżiti tal-likwidità tagħhom. F'dan il-każ, l-HLM Unit-Linked Fund li jkun qed jinvesti f'dak il-fond sottostanti jista' jesperjenza dewmien biex jillikwida l-units tiegħu fi ħdan il-fond/i sottostanti. F'ċirkostanza bħal din, HSBC Life għandha d-dritt tissospendi x-xiri u l-bejgħ tal-Units fil-Polza sakemm il-Fond/i sottostanti jiksbu lura l-likwidità tagħhom. Dan jista' jwassal għal dewmien fil-pagament tal-benefiċċji tal-Polza maċ-ċediment tal-Polza jew meta ssir talba għal għid parzjali tal-Polza.

Il-fatturi tar-riskju tal-HLM Unit-Linked Funds

- Ir-riżultati tal-passat ma jservux neċessarjament ta' gwida għar-riżultati tal-futur. Il-valur tal-investimenti u l-muniti li huma denominati fihom jistgħu jtilgħu kif ukoll jinżlu, u jista' jkun li ma tirkuprax l-ammont oriġinali li tkun investejt.

Il-flus tal-polza meta neħodhom?

Il-flus tal-polza jithallsu meta l-polza timmatura jew mal-mewt tal-assigurat jekk din tiġri qabel. Jekk tkun għażilt xi benefiċċji addizzjonali (minn dawk deskritti taħt it-titlu 'X' benefiċċji oħra nista' nagħżel?) il-polza tħallas ukoll l-ammonti dovuti skont il-benefiċċji magħżula. L-HSBC Life tħallas lill-benefiċċjarju nominat il-valur tal-*bid* tal-investment fid-data tal-maturità. Jekk il-persuna assigurata tmut matul il-perijodu tal-polza (imsejjaħ 'it-terminu'), l-HSBC Life tħallas lill-benefiċċjarju nominat l-ogħla somma bejn l-Assigurazzjoni Garantita fuq il-Hajja u l-valur tal-*bid* tal-*units*, flimkien mal-benefiċċju ta' terminu addizzjonali jekk ikun intgħażel. Madankollu jekk il-persuna assigurata gġarrab xi diżabilità jew marda matul il-perijodu tal-polza, l-HSBC Life tħallas lill-persuna assigurata s-somma assigurata jekk ikun intgħażel il-benefiċċju addizzjonali li japplika. Il-benefiċċju kklejmjat jieqaf u l-polza tista' tibqa' għaddejja.

Meta Detenturi tal-Polza joint jaqblu, u Aħna nkunu infurmati b'dan il-qbil, meta tmut Persuna Assigurata minnhom l-interessi kollha tal-Polza dak iż-żmien jissafu favur id-Detentur/i tal-Polza, li jkun fadal, u l-Polza tibqa' fis-seħħ għad-Detentur/i tal-Polza li jibqa' /jibqgħu ħajjin biss.

Il-Flexible Savings and Investments Plan joffri xi incentivi fiskali wara li jkunu introdotti Pensjonijiet tat-Tielet Pilastru?

Le. Huwa importanti li tkun taf li l-*Flexible Savings and Investments Plan* huwa prodott ta' investment privat u mhuwiex pensjoni. M'għandu ebda rabta mas-sistema tal-pensjonijiet f'Malta jew ma' xi riforma li tista' sseħħ f'dik is-sistema.

Konsiderazzjonijiet importanti

It-Termini u Kundizzjonijiet tal-Polza jikkonsistu fil-kuntratt bejnek u bejn HSBC Life.

Dan id-dokument fih id-dettalji kollha tal-*Flexible Savings and Investments Plan*, u tista' titlob kopja tiegħu mingħand l-HSBC Life. Dan id-dokument m'għandux jintuza' biex fuqu tibbaża d-deċizzjonijiet tal-investment tiegħek, imma għandek tużah flimkien mal-*fund fact sheets*. Dawn tista' ssibhom fi kwalunkwe fergħa tal-HSBC f'Malta u Għawdex, iġġibhom direttament mingħand l-HSBC Life jew billi żzur is-sit *online* www.hsbc.com.mt. Dan id-dokument tnejja fil-kuntest tal-leġislażzjoni li hemm illum u tal-liġijiet u prattika uffiċjali dwar it-taxxa skont kif inhuma u skont kif tifhimhom l-HSBC Life fid-data tal-pubblikazzjoni. Il-liġijiet u l-leġislażzjoni li japplikaw jistgħu jinbidlu fil-futur. L-HSBC Life tat l-attenzjoni kollha li kien jixraq biex tara li d-dettalji mogħtija jkunu korretti u sa fejn taf, ma tħalla barra ebda fatt materjali hekk li dan id-dokument ikun b'xi mod ta' diżgwid.

Dan il-prodott huwa pjan ta' assigurazzjoni unit-linked u bħal pjani ta' assigurazzjoni unit-linked oħrajn, il-flus investiti f'ih mhuwiex garantiti, ħlief is-somma assigurata li tithallas f'każ ta' mewt jew il-valur tal-pjan jekk ikun ogħla mis-somma assigurata.

L-investment bil-flus imħallsa għall-pjan unit-linked tiegħek isir minn HSBC Life permezz tal-fondi tal-għażla tiegħek. Kull fond offrut minn dan il-pjan huwa marbut ma' assi li jiffurmaw il-bażi tiegħu u li għandhom gradi differenti ta' riskji u ħlas lura, skont l-għanijiet tal-investment tiegħek. Il-valur tal-pjan tiegħek meta tiegħu l-benefiċċji jew meta jkun abbandunat jiddependi mill-valur fis-suq tal-*units* akkumulati tal-fondi li tkun għażilt meta għalaq il-pjan jew meta abbandunajtu, u mhuwiex garantit. Il-valur tal-pjan unit-linked tiegħek jista' jinżel kif ukoll jitla' u Int tista' tiegħu lura inqas minn kemm tkun investejt.

L-ewwel sezzjoni: Karatteristiċi tal-Prodott

Tabella 1 – Karatteristiċi Ġenerali

Tip ta' Pjan	Il- <i>Flexible Savings and Investments Plan</i> għandu żewġ opzjonijiet, dik ta' <i>FSIP Single</i> u <i>FSIP Regular</i> . Il-pjan joffrilek il-possibbiltà li tinvesti f'għadd tal- <i>HLM Unit-Linked funds</i> .
L-Iqsar Terminu	5 snin* Il-polza tista' tingħalaq qabel il-perijodu minimu ta' 5 snin. F'dak il-każ hemm <i>surrender charges</i> li jridu jithallsu. Ara t-Tabella Nru 4 – 'Drittijiet u Spejjeż' *L-Iqsar Terminu hu ta' 10 snin jekk tagħżel primjum ta' bejn €100 u €150.00 fix-xahar taħt l- <i>FSIP Regular Option</i> .
L-Itwal Terminu	45 sena (sakemm l-età massima hi ta' 75 sena) Meta l-polza timmatura, tista' testendilha t-terminu b'perijodu ieħor ta' mhux anqas minn sena. L-età massima hi ta' 99 sena magħluqa.
L-Izgħar Età għad-Dħul	Investiment Id-detentur tal-polza – 18-il sena magħluqa L-assigurat – tliet (3) xhur magħluqa Benefiċċji Addizzjonali taħt l- <i>FSIP Regular Option</i> – Ara d-dettalji kollha fit-Tabella Nru 7 – 'Karatteristiċi Ġenerali tal-Benefiċċji Addizzjonali'.

Tabella 1 – Karatteristiċi Ġenerali (Tkompil)

L-Akbar Età għad-Dhul	Investiment – 69 sena magħluqa Benefiċċji Addizzjonali taħt l- <i>FSIP Regular Option</i> – Ara d-dettalji kollha fit-Tabella Nru 7 – ‘Karatteristiċi Ġenerali tal-Benefiċċji Addizzjonali’.
L-Età meta Jieqfu l-Benefiċċji	Investiment – 74 sena magħluqa Meta l-polza timmatura, tista’ testendilha t-terminu b’perijodu ieħor ta’ mhux anqas minn sena. L-età massima hi ta’ 99 sena magħluqa. Benefiċċji Addizzjonali taħt l- <i>FSIP Regular Option</i> – għandhom limiti li japplikaw speċifikament għalihom. Ara d-dettalji kollha fit-Tabella Nru 7 – ‘Karatteristiċi Ġenerali tal-Benefiċċji Addizzjonali’.
Hajja Assigurata jew Hajjiet Assigurati	Il-flus tal-polza jithallsu mal-mewt tal-persuna assicurata. Il-hajja jew hajjiet assicurati jridu jintgħażlu meta tapplika għall-pjan. Aktar tard, ma tistax iżżid jew tnaqqas lil xi hadd fuq pjan eżistenti. Il-Polza tista’ tkopri l-hajja ta’ persuna differenti, li ma tkunx id-detentur tal-polza. Il-Polza tista’ tkopri: Hajja Unika: Assigurat Wiehed (1); jew Hajjiet Kongunti: Sa massimu ta’ żewġ (2) persuni assicurati. Il-flus tal-polza jithallsu mal-mewt tal-ewwel persuna assicurata li tmut mit-tnejn u l-polza tintemm minnufih.
Benefiċjarji	Tista’ tinnomima sa erba’ (4) benefiċjarji. Meta l-polza tagħlaq jew imut l-assigurat, l- <i>HSBC Life</i> tħallas il-flus tal-polza lill-benefiċjarju/i nominat/i.
Benefiċċji Addizzjonali (<i>FSIP Regular Option</i>)	Fil-bidu tal-polza, jew f’kull data futura meta jkun imiss jithallas il-primjum, tista’ tagħzel benefiċċji addizzjonali, sakemm dawn jiġu approvati mill- <i>HSBC Life</i> . L-għażliet li għandek bħala Benefiċċji Addizzjonali huma: <ul style="list-style-type: none"> • Kopertura Addizzjonali fuq il-Hajja. • Benefiċċju għal Mewt b’Disgrazzja. • Benefiċċju għal Diżabiltà Permanenti Totali jew Parzjali. • Benefiċċju għal Mard Kritiku. • Eżenzjoni mill-ħlas tal-Primjum. Ara t-Tabella Nru 7 – ‘Karatteristiċi Ġenerali tal-Benefiċċji Addizzjonali’.
Kopertura Limitata għall-Hajja (<i>FSIP Single Option</i>)	Il-pjan jipprovdi l-benefiċċju miżjud ta’ kopertura limitata għall-hajja. Fl-eventwalità tal-mewt tal-persuna assicurata, jithallas 101% tal-prezz tal- <i>bid</i> tal- <i>units</i> fil-fondi.
Kopertura Garantita għall-Hajja (<i>FSIP Regular Option</i>)	Il-pjan għandu awtomatikament Assigurazzjoni Garantita fuq il-Hajja ta’ €2,500. Din il-kopertura limitata fuq il-hajja tingħata b’xejn. Jekk il-hajja assicurata tmut, il-Pjan iħallas il-valur jew l-Assigurazzjoni Garantita fuq il-Hajja ta’ €2,500 skond liema minnhom ikun l-ikbar.

Tabella 2 – Il-Primjum

L-Obligazzjoni Tiegħek	Int tiftiehem li tħallas il-primjum dovut matul it-terminu tal-polza.		
Kemmil-Darba Jithallas il-Primjum	FSIP Single Option	FSIP Regular Option	
	Darba	Kull xahar	
	Ad-hoc	Kull tliet xhur	
		Kull sitt xhur	
		Kull sena	
X’inhu l-Anqas Primjum li Jithallas	Tista’ tagħzel int l-ammont li tħallas u l-frekwenza, bil-kundizzjoni li żżomm mal-limiti li jidhru hawn taħt:		
	FSIP Single Option	FSIP Regular Option (terminu minimu 10 snin)	FSIP Regular Option (terminu minimu 5 snin)
	€7,500ta’ darba	€100 fix-xahar	€150 fix-xahar
		€300 kull tliet xhur	€450 kull tliet xhur
		€600 kull sitt xhur	€900 kull sitt xhur
		€1,200 fis-sena	€1,800 fis-sena

Tabella 2 – Il-Primjum (Tkompil)

Kif Jithallas il-Primjum	FSIP Regular Option	FSIP Regular Option
	B'debitu minn kont bankarju	B'debitu dirett
		Bi <i>standing order</i>
		B'cekk (japplika biss għal min iħallas darba fis-sena)
Primjum Miżjud	Apparti l-primjum normali, tista' tagħmel depożitu ta' primjums żejda kull meta trid, li ma jkunx anqas minn €7,500.	
Żieda fil-Primjum (<i>FSIP Regular Option</i>)	Tista' żżid l-ammont ta' primjum regolari li thallas meta trid, mingħajr limitu.	
Tnaqqis fil-Primjum (<i>FSIP Regular Option</i>)	Tista' tnaqqas l-ammont ta' primjum regolari li thallas meta trid, sakemm jithallas l-ammont muri hawn fuq bħala l-anqas primjum.	
Eżenzjoni mill-Hlas tal-Primjum (<i>FSIP Regular Option</i>)	Il-primjums jistgħu jiġu sospiżi meta trid matul iż-żmien kollu tal-polza. Sakemm il-polza tiegħek jibqa' jkollha valur, inti tista' terġa' tibda thallashom. Il-facilità ta' eżenzjoni mill-hlas tal-primjum tista' tiġġedded kull sena wara li jsir Financial Planning Review u hija suġġetta għad diskrezzjoni tal-kumpanija. Il-perijodi ta' eżenzjoni jnaqqasulek mill-benefiċċji li tirċievi fl-aħħar, u jirriżultaw ukoll fit-terminazzjoni ta' kull benefiċċju addizzjonali li setgħu ntgħażlu minnek.	
Ġbid Parzjali mill-Polza	Jista' jsir ġbid parzjali ta' flus mill-polza, sakemm jinżamm fiha ammont minimu ta':	
	FSIP Single Option	FSIP Regular Option
	€5,000	€2,500
L-anqas ammont li jista' jkun hemm f'kull fond huwa ta' €250.		
F'każ ta' ġbid parzjali ta' flus, xi spejjeż jistgħu japplikaw. Ara t-Tabella Nru 4 – 'Drittijiet u Spejjeż' għad-dettalji kollha.		
Tifdija tal-Polza	Tista' tagħlaq il-polza meta trid. Ikunu jridu jithallsu s- <i>surrender charges</i> . Ara d-dettalji fit-Tabella Nru 4 – 'Drittijiet u Spejjeż'.	

Tabella 3 – Qlib tal-Investment u l-Primjum bejn il-Fondi

Qlib Bejn il-Fondi	<p>Il-<i>units</i> fil-fondi li tkun għażilt tista', meta trid, tittrasferihom, kollha jew parti minnhom, għal fondi oħra. Dan huwa magħruf bħala "qlib" (switching) u jsir billi jiġu kkanċellati <i>units</i> minn fond u jinxtraw <i>units</i> f'fond(i) alternattiv(i).</p> <p>Dan isir fuq bażi ta' <i>bid-to-bid</i>, u jfisser li meta taqleb ma tehel xejn għall-avarja bejn il-prezzijiet tal-<i>offer</i> u l-<i>bid</i>.</p> <p>Ara t-Tabella Nru 4 – 'Drittijiet u Spejjeż' għal aktar informazzjoni.</p>
L-Anqas Bilanċ li Tista' Żzomm	Meta jsir qlib, tista' jew tittrasferixxi l- <i>units</i> kollha go fond ġdid u ma thalli xejn fil-fond originali, jew inkella żzomm il-fond originali miftuħ b'valur ta' mhux anqas minn €250.
Spejjeż tal-Qlib	Ara t-Tabella Nru 4 – 'Drittijiet u Spejjeż' għad-dettalji kollha.
Bdil tal-Fondi li Għalihom Jithallas il-Primjum (<i>FSIP Regular Option</i>)	Huwa permess li jsir "indirizzar mill-ġdid" tal-primjum lejn fondi ġodda. B'dan, kontribuzzjonijiet li jsiru fil-futur u kontribuzzjonijiet li jsiru bi hlas ta' somma waħda f'daqqa, jistgħu jiġu indirizzati għal fondi magħżula li jkunu differenti mill-għażla ta' fondi li jkun hemm attwalment. Dan l-"indirizzar mill-ġdid" bħalissa jista' jsir b'xejn.

Tabella 4 – Drittijiet u Spejjeż

Allokazzjoni tal-Primjum	<p>Malli tirċievi l-primjum tal-bidu, l-<i>HSBC Life</i> tuża dik il-porzjon tal-kontribuzzjoni li ssir għall-fini ta' investment biex tixtri <i>units</i> fil-fondi bil-prezz tal-<i>offer</i> iffissat meta ssir il-valutazzjoni li jmiss wara li tkun ħarġet il-polza. Dan tagħmlu bi tqassim proporzjonali fuq il-fondi skont ma tkun għażilt int.</p> <p>Il-primjums li jithallsu wara jiġu allokati meta ssir il-valutazzjoni li jkun imiss wara li jkun thallas il-primjum. Il-<i>units</i> jiġu nozzjonalment allokati lill-polza għall-finijiet tal-kalkolu tal-benefiċċji attribbwiibli lid-Detentur tal-Polza, għalkemm dan ma jkunx realment is-sid tal-<i>units</i>. Hija l-<i>HSBC Life</i> li tibqa' legalment is-sid tal-fondi u tal-investimenti li jiffurmaw il-baži tal-polza.</p>
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Tabella 4 – Drittijiet u Spejjeż (Tkompil)

Ir-Rata tal- Allokazzjoni tal-Primjum	Ir-rata tal-alkokazzjoni hija dik il-proporzjon tal-primjum li se tkun allokata lill-kont tal-polza tiegħek biex jinxtraw <i>units</i> fil-fond(i) magħżul(a) minnek. L-alkokazzjoni tal-primjum aktar minn 100%, tfisser li tkun qed tgawdi minn allokazzjoni żejda tal-primjum.																												
Ir-Rati tal-Allokazzjoni tal-Primjum	<table border="1"> <thead> <tr> <th colspan="2">FSIP Single Option</th> </tr> </thead> <tbody> <tr> <td>€7,500.00 sa €14,999.99</td> <td>103% (alkokazzjoni żejda ta' 3%)</td> </tr> <tr> <td>€15,000.00 sa €39,999.99</td> <td>104% (alkokazzjoni żejda ta' 4%)</td> </tr> <tr> <td>€40,000.00 +</td> <td>105% (alkokazzjoni żejda ta' 5%)</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>€100.00 sa €199.99 fix-xahar</td> <td>102% (alkokazzjoni żejda ta' 2%)</td> </tr> <tr> <td>€200.00 sa €399.99 fix-xahar</td> <td>103.5% (alkokazzjoni żejda ta' 3.5%)</td> </tr> <tr> <td>€400.00 +</td> <td>104.5% (alkokazzjoni żejda ta' 4.5%)</td> </tr> </tbody> </table>	FSIP Single Option		€7,500.00 sa €14,999.99	103% (alkokazzjoni żejda ta' 3%)	€15,000.00 sa €39,999.99	104% (alkokazzjoni żejda ta' 4%)	€40,000.00 +	105% (alkokazzjoni żejda ta' 5%)	FSIP Regular Option		€100.00 sa €199.99 fix-xahar	102% (alkokazzjoni żejda ta' 2%)	€200.00 sa €399.99 fix-xahar	103.5% (alkokazzjoni żejda ta' 3.5%)	€400.00 +	104.5% (alkokazzjoni żejda ta' 4.5%)												
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Rati ta' Allokazzjoni ta' Primjums Miżjuda	<p>Jekk tħallas primjums b'żieda (ammonti żejda ta' primjum imħallsa volontarjament meta jogħġbok), il-primjum jiġi allokati kif ġej:</p> <table border="1"> <thead> <tr> <th colspan="2">FSIP Single Option u FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>€7,500.00 sa €14,999.99</td> <td>103% (alkokazzjoni żejda ta' 3%)</td> </tr> <tr> <td>€15,000.00 sa €39,999.99</td> <td>104% (alkokazzjoni żejda ta' 4%)</td> </tr> <tr> <td>€40,000.00 +</td> <td>105% (alkokazzjoni żejda ta' 5%)</td> </tr> </tbody> </table>	FSIP Single Option u FSIP Regular Option		€7,500.00 sa €14,999.99	103% (alkokazzjoni żejda ta' 3%)	€15,000.00 sa €39,999.99	104% (alkokazzjoni żejda ta' 4%)	€40,000.00 +	105% (alkokazzjoni żejda ta' 5%)																				
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Differenza bejn il-Prezz tal- <i>bid</i> u tal- <i>offer</i>	Id-differenza bejn il-prezz tal- <i>bid</i> u l-prezz tal- <i>offer</i> fuq il-fondi <i>HLM Unit-Linked</i> ma jistax ikun ta' aktar minn ħamsa (5)% mill-prezz tal- <i>offer</i> , sakemm minn żmien għal żmien ma ninfurmawkx b'valur akbar.																												
Spejjeż ta' Tifdija	<p>Jekk tagħlaq il-polza jew tagħmel għid parzjali ta' flus minnha qabel ma' jkun għadew ħames (5) snin minn mindu bdiet, il-valur tal-<i>bid</i> tal-<i>units</i> tal-polza jitnaqqas b'fattur ta' fidi kif ġej:</p> <table border="1"> <thead> <tr> <th colspan="2">FSIP Single Option</th> <th colspan="2">FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>Sena 1</td> <td>5%</td> <td>Sena 1</td> <td>20%</td> </tr> <tr> <td>Sena 2</td> <td>3%</td> <td>Sena 2</td> <td>12%</td> </tr> <tr> <td>Sena 3</td> <td>2%</td> <td>Sena 3</td> <td>8%</td> </tr> <tr> <td>Sena 4</td> <td>1%</td> <td>Sena 4</td> <td>4%</td> </tr> <tr> <td>Sena 5</td> <td>0.5%</td> <td>Sena 5</td> <td>2%</td> </tr> <tr> <td>Sena 6+</td> <td>0%</td> <td>Sena 6+</td> <td>0%</td> </tr> </tbody> </table> <p>Is-<i>surrender value</i> tal-polza jkun il-valur tal-<i>bid</i> tal-<i>units</i> (valur tal-baži tal-unità) allokati lill-polza, kif maħdum fl-ewwel data tal-valutazzjoni u wara li jkun tnaqqas minnu is-<i>surrender factor</i>.</p> <p>Jekk tiddeċiedi li tirtira l-investment tiegħek kmieni, l-ipproċessar rilevanti jibda malli jaslu l-istruzzjonijiet tiegħek bil-miktub. Jekk tikkancella l-applikazzjoni tiegħek wara li jkun saru t-testijiet mediċi u l-primjum jibqa' mhux mibdul (<i>standard</i>) wara li tkun saret l-<i>evalwazzjoni</i> għall-<i>approvazzjoni</i>, inti tinalab tħallas l-ispejjeż tat-testijiet mediċi jew il-primjum, skont liema jkun l-anqas.</p>	FSIP Single Option		FSIP Regular Option		Sena 1	5%	Sena 1	20%	Sena 2	3%	Sena 2	12%	Sena 3	2%	Sena 3	8%	Sena 4	1%	Sena 4	4%	Sena 5	0.5%	Sena 5	2%	Sena 6+	0%	Sena 6+	0%
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Drittijiet tal-Qlib minn Fond għall-iehor	<p>l-ewwel darbtejn li jsir qlib f'sena kalendarja jkun b'xejn;</p> <p>it-tielet darba jrid jithallas dritt ta' €50;</p> <p>ir-raba' darba u d-drabi ta' wara jrid jithallas dritt ta' €25 kull darba.</p>																												
Dritt Annwali	Il-fond(i) li hemm fil-baži tal- <i>HLM Unit-Linked Funds</i> huma soġġetti għal dritt annwali li jista' jittla' sa 1.5% u li hu rifless fil-prezz tal- <i>units</i> .																												
Spejjeż tal-Kambju	<i>HLM Unit-Linked Funds</i> li jinvestu go fondi li huma denominati f'munita barranija jgarrbu spejjeż ta' kambju mill-bank fl-istadju tad-dhul fil-fondi jew ħruġ minnhom. Il-klijenti jgawdu riduzzjoni fl-ispejjeż peress li l- <i>HSBC Life</i> tagħmel tranżazzjonijiet globali bil-kwantità u tħallas pagament wiehed f'isem numru kbir ta' klijenti.																												

Tabella 5 – Eżempji ta' Drittijiet u Spejjeż

Spiza tal-polza	L-ebda spiza tal-polza ma titnaqqas mill-primjum li qed jithallas jew minn fuq il-kont tal-polza.
Eżempju tar-Rati tal- Allokazzjoni tal-Primjum	<p>HSBC jiddetermina il-proporzjon tal-primjum li jiġi allokati skont ir-rati tal-alkokazzjoni kif referuti f'Tabella Nru 4 – 'Ir-Rata tal-Allokazzjoni tal-Primjum'. Fuq l-FSIP Single u l-FSIP Regular kull rata ta' allokazzjoni hija oġġla minn 100% u għalhekk kull primjum se jibbenefika minn allokazzjoni aktar milli fil-fatt se jsir.</p> <p>Wara dan, HSBC jinvesti l-primjum allokati biex jixtri units skont l-Offer Price.</p> <p>Jekk jogħġbok irreferi lejn Tabella Nru 4 – 'Differenza bejn il-Prezz tal-bid u tal-offer'. Il-valur tal-units tiegħek jiġi determinat skont il-Bid Price.</p>
Eżempju tal-FSIP Single Option	<p>Investiment b'somma waħda sħiħa ta' €10,000 fl-HLM Cautious Fund.</p> <p>Allokazzjoni: $€10,000 \times 103\% = €10,300$</p> <p>Units Mixtrija: $€10,300 \div €4.7450 = 2,170.71$ units</p> <p>Valur tal-Units: $2,170.71 \times €4.5160 = €9,802.93$</p>
Eżempju tal-FSIP Regular Option	<p>Primjum ta' kull xahar ta' €150 fl-HLM Cautious Fund.</p> <p>Allokazzjoni: $€150 \times 102\% = €153.00$</p> <p>Units Mixtrija: $€153.00 \div €4.7450 = 32.18$ units</p> <p>Valur tal-Units: $32.18 \text{ units} \times €4.5160 = €145.32$</p>
Kampjun tal-Prezzijiet tal-Funds użati	<p>HLM Cautious Fund Bid Price: €4.516</p> <p>HLM Cautious Fund Offer Price: €4.745</p> <p><small>*Iż-żewġ prezzijiet huma tal-24 ta' Frar 2020.</small></p>

Kif nista' nikseb aktar informazzjoni dwar l-ispejjeż u t-tariffi?

Jekk teħtieġ analiżi dettaljata tal-ispejjeż u tariffi totali fir-rigward tal-polza tiegħek, aħna nipprovdulek dawn iċ-ċifri mill-inqas kull sena, fuq talba. Jekk ikollok b'zonn iktar informazzjoni fuq id-drittijiet u l-ispejjeż kollha relatati mal-polza tiegħek, jekk jogħġbok uża wieħed minn dawn il-mezzi biex tikseb dawn id-dettalji:

- ibgħat email lill-Payments Team tagħna fuq inmtfinance@hsbc.com; jew
- ibgħat ittra lil HSBC Life Assurance (Malta) Ltd, 80 Triq il-Mitħna, Hal Qormi, QRM 3101, Malta; jew
- ibgħat messaġġ dirett sikur lil 'HSBC Life Assurance Enquiry' billi taċċessa s-servizzi tal-Personal Internet Banking tiegħek.

It-tieni sezzjoni – HLM Funds

Tabella 6 – HLM Unit-Linked Funds

Fejn jiġi investit il-primjum?	Il-Flexible Savings and Investments Plan joffri total ta' 26 <i>unitised funds</i> tal-HSBC Life denominati fl-ewro. Dawn il-fondi għandhom warajhom <i>Fund Managers</i> lokali u internazzjonali b'bażi ta' assi miżmumin f' muniti varji, l-iżjed fl-ewro, id-dollaru Amerikan u l-isterlina.
Il- <i>unitised</i> Funds Individwali tal-HSBC Life Assurance	<p>Aħna għażilna dawn il-fondi <i>unitised</i> ta' HSBC Life biex noffru għażla wiesgħa u naħsbu f' nies ta' etajiet differenti, preferenzi differenti fejn jidhlu riskji, htigiet u kundizzjonijiet tas-suq differenti. Il-Fondi ta' HSBC Life li ssir referenza għalihom bhala Fondi HLM, bħalissa jinvestu f'fondi amministrati minn dawn il-<i>Fund Managers</i> magħrufa internazzjonalment li ġejjin.</p> <p>Legg Mason MFS Investment Management Company (LUX) HSBC Global Asset Management (UK) Ltd HSBC Global Asset Management (Malta) Limited HSBC Global Investment Funds (Luxembourg) S.A. Blackrock Investment Managers Schroders Investment Management (Europe) S.A. Invesco International Limited</p> <p>Il-<i>Fund Managers</i> u l-Fondi sottostanti jistgħu jinbidlu minn żmien għal ieħor.</p> <p>Id-dettalji kollha tal-<i>Fund Managers</i> sottostanti u l-fondi sottostanti jistgħu jinstabu fil-<i>Fund Fact Sheets</i> (kif aġġornati minn żmien għal ieħor), u tista' tinkiseb kopja tagħhom minn kwalunkwe waħda mill-fergħat tal-HSBC jew billi wiehed jidhol f'www.hsbc.com.mt. Il-bidliet, it-tneħħija jew is-sostituzzjoni ta' <i>Fund Managers</i> sottostanti u/jew fondi sottostanti jkunu riflessi fil-<i>Fund Fact Sheets</i> biss. Ma jinħareġ ebda avviż separat dwar bidliet fil-<i>Fund Managers</i> sottostanti u fil-fondi sottostanti.</p>
HSBC Life Assurance (Malta) – Fondi <i>In-House</i> tal-HLM	<p>Minn dawn is-26 <i>unitised funds</i>, l-HSBC Life toffri tliet fondi strateġiċi <i>in-house</i> li jinvestu f'taħlita magħżula minn qabel mill-fondi tal-investimenti l-oħra. Dawn il-fondi <i>in-house</i> fassalniehom bil-għan li jaqblu mal-htigijiet ta' klienti b'atteggjament ta' riskju differenti.</p> <p>Dawn huma:</p> <p>HLM Cautious Fund HLM Balanced Fund HLM Aggressive Fund</p>
Fond ta' Flus	HLM Euro Cash Fund
Fondi ta' Bonds	<p>HLM Global Bond Fund HLM Euro Bond Fund HLM Malta Bond Fund HLM UK Bond Fund HLM Emerging Markets Bond Fund HLM International Bond Fund</p>
Fondi ta' Ekwità	<p>HLM US Equity Fund – Class 1 HLM European Equity Fund HLM European Opportunities Fund HLM Asian Equity Fund HLM Japanese Equity Fund HLM Maltese Assets Fund HLM UK Equity Fund – Class 1 HLM Global Property Equity Fund HLM Emerging Markets Equity Fund HLM International Equity Fund HLM Global Equity Fund – Class 1</p>
Fondi Multi-Asset	<p>HLM International Aggressive Fund HLM International Balanced Fund HLM International Cautious Fund HLM International Moderately Aggressive Fund HLM International Moderately Cautious Fund</p>

L-ismijiet tal-fondi jirriflettu n-natura tal-klassi ta' assi jew l-istrategġija tal-fondi jew investimenti sottostanti.

Tista' tagħmel għażla kif jogħġbok mis-26 Fond *HLM Unit-Linked*, sakemm tinvesti f'massimu ta' ħames (5) fondi f'daqqa, b'allokazzjoni minima ta' 20% f'kull fond.

Aħna nistgħu nżidu ma' dawn il-fondi jew nibdlu minnhom skont kif hemm fid-dokument tat-Termini u Kundizzjonijiet tal-Polza. Tista' titlob li tingħata kopja minn għand l-*HSBC Life*. Id-dettalji kollha tal-*Fund Managers* u l-fondi jinstabu fil-*Fund Fact Sheets* li jistgħu jinkisbu mill-fergħat kollha tal-*HSBC* jew billi żżur is-sit elettroniku www.hsbc.com.mt.

Kif nagħzel il-fondi?

Dan jiddependi minn għadd ta' fatturi, per eżempju kemm għandek żmien, l-atteggjament tiegħek għar-riskju, u l-oġettivi li għandek ta' investiment. Ngħidu aħna, jekk għandek żgħir tista' tippreferi tinvesti parti mill-portafoll f'ishma. Għalkemm huma iżjed volatili, l-ishma normalment jagħtu riżultati aħjar fit-tul minn investimenti ta' tip ieħor.

Jekk wasalt biex tirtira, tista' tagħzel investiment iżjed kawt go fondi ta' bonds lokali u internazzjonali, li huma inqas soġġetti għall-volatilità.

Jekk int lest tissogra ftit iżda mhux ħafna, l-investiment l-aktar adatt għalik jista' jkun taħlita bilancjata ta' fondi ta' bonds u ishma lokali u internazzjonali li tagħtik livell raġonevoli ta' sigurtà imma għandha potenzjal qawwi biex il-kapital jikber.

Il-*Premier Relationship Managers/Financial Planning Advisors* f'waħda mill-fergħat tal-*HSBC* jistgħu jagħtuk informazzjoni biex tkun tista' tagħzel il-fondi li l-aktar jaqblu mal-oġettivi tiegħek ta' investiment u l-atteggjament tiegħek għar-riskju.

Kif inhu kkalkolat il-valur tal-fondi?

Il-valur tal-assi ta' kull fond huwa maħdum kuljum, u jinħareġ prezz tal-*bid* u prezz tal-*offer* għal kull fond. Meta jagħmel dan, l-attwarju jqis il-valur fis-suq tal-assi fil-fondi u kull fattur ieħor rilevanti, inklużi l-ispejjeż.

Kif nista' nkun naf x'inhu l-valur tal-investiment tiegħi?

Tista' tiċċekkja l-l-valur indikattiv tal-polza tiegħek billi tuża s-servizz* tal-*Online Banking* tal-*HSBC*. Għal aktar informazzjoni dwar dan is-servizz żur is-sit elettroniku www.hsbc.com.mt.

Tista' wkoll tagħmel appuntament ma' *Premier Relationship Manager/Financial Planning Advisor*.

X'inhi l-pożizzjoni tat-taxxa?

Jekk tixtieq tkun ċert dwar x'inhu eżattament l-istatus tiegħek għall-finijiet tat-taxxa, għandek tftitx li tiegħu parir minn għand professjonista indipendenti tat-taxxa dwar il-liġijiet Maltin u barranin li japplikaw għall-investiment f'poloz *unit-linked* u għad-dħul u l-qligħ derivat minnhom jew mid-disponiment tagħhom.

It-tagħrif mogħti hawn taħt jgħor fil-qosor kif wieħed jantiċipa li jkun it-trattament għall-iskop tat-taxxa li japplika għad-detenturi ta' *units* f'Malta, u huwa bbażat fuq il-liġijiet tat-taxxa u l-prassi li tapplika llum. It-trattament tat-taxxa huwa differenti għal detenturi ta' *units* li jinvestu fl-*HLM Unit-Linked funds*. Il-liġijiet tat-taxxa, il-prassi u l-livelli tat-taxxa jistgħu jinbidlu minn żmien għal żmien. Dan li ġej ma fih ebda informazzjoni għar-rigward tat-trattament tat-taxxa tal-kumpanija tal-assigurazzjoni.

a. Fondi *Unit-Linked*

Oligħ li jsir jew li jkun dovut meta tinfeda jew timmatura polza *unit-linked* huwa soġġett għat-taxxa taħt xi wieħed minn dawn iż-żewġ kategoriji ta' fondi:

i. Investiment f'fondi preskritti

l-HLM Malta Bond Fund u l-HLM Maltese Assets Fund huma kklassifikati bħala 'fondi preskritti'. Il-qligħ u d-dħul li ġej minn dawn il-fondi mhuwiex taxxabli f'idejn id-detentur tal-polza. Imma l-investiment irid jinżamm f'dawn il-fondi preskritti għal perijodi bla waqfien tul it-terminu kollu tal-polza *Unit-Linked* rilevanti jew mill-anqas għal tliet snin mid-data tal-maturità jew tal-fidi tal-polza, skont liema jgħaddi l-ewwel.

ii. Investiment f'fondi mhux preskritti

Fondi tal-HLM li jinvestu f'baži ta' fondi barranin huma kklassifikati bħala fondi mhux preskritti. Il-qligħ li jsir minn dawn il-fondi mhux preskritti, magħruf taħt l-Att dwar it-Taxxa fuq id-Dħul bħala "dħul mill-investiment", huwa ntaxxat permezz ta' taxa finali ta' 15% maqtugħa minn ras il-għajn, sakemm il-fondi jkunu appoġġjati jew liċenzjati f'Malta bħala skema ta' investiment kollettiv taħt l-Att dwar is-Servizzi ta' Investiment jew inkella huma notifikati skont it-termini tar-Regolament Nru 8 tal-Avviz Legali 207 tal-2004 bħala Imprizi għall-Investiment Kollettiv f'Titoli Trasferibbli (UCITS) awtorizzati skont id-Direttiva tal-UCITS (Direttiva tal-Kunsill Nru 85/611/EEC). Ebda taxa oħra ma tkun dovuta, imma t-taxxa maqtugħa ma tingħatax lura, la direttament u lanqas bħala kreditu kontra l-kont tat-taxxa tal-investitur.

*Jekk jogħġbok kun af li l-valur tal-polza tiegħek kif indikat fis-Servizz tal-*Online Banking* MHUWIEX il-valur li tirċievi maċ-ċediment parzjali jew sħiħ tal-polza tiegħek. Il-valuri murija fis-Servizz tal-*Online Banking* huma aġġornati kull ġimgħa u huma maħsuba biex jagħtu indikazzjoni. Għaldaqstant, il-valur finali jista' jvarja b'mod sinifikanti mill-valur indikattiv. Jekk ma jkolluk is-Servizz tal-*Online Banking*, tirċievi rendikont tal-pan tiegħek kull sena li juri l-valur tal-pan.

Normalment il-fondi mhux preskritti jinkludu:

- il-fondi kollha residenti li mhumiex Maltin;
- fondi residenti li huma Maltin, li ddikjaraw li l-valur tal-assi tagħhom sitwati f' Malta ma jilhaqx almenu 85% tal-valur tal-assi totali tagħhom, u li l-Kummissarju tat-Taxxi Interni jkun ikklassifikahom bħala tali.

Il-fondi kollha *Unit-Linked* li bħalissa jistgħu jintgħażlu taħt il-*Flexible Savings and Investments Plan* ġew ikklassifikati f'din il-kategorija, minbarra l-HLM Malta Bond Fund, u l-HLM Maltese Assets Fund.

X'jiġri jekk ifalli xi wieħed mill-fondi li fihom ikun sar investment?

Il-fondi li fihom jiġi investit il-primjum li tħallas, jinvestu f'assi u fondi oħra, li terġa' wkoll huma magħmulin minn investimenti f'għadd kbir ta' assi oħra. Bil-primjum jiġu akkwistati *units* ġol-fondi.

Il-valur tal-*units* tiegħek jiddependi fuq kif imorru l-fondi, u dan jiddependi fuq il-valur fis-suq tal-assi li għandhom dawn il-fondi. Fl-eventwalità ta' falliment finanzjarju ta' xi wieħed minn dawn l-assi li hemm fil-bażi, il-prezz tal-*bid* u tal-*offer* tal-fondi jinżel skont il-każ. Madankollu, biex il-fond jasal għal falliment totali jridu jfallu l-assi kollha li jiffurmaw il-bażi tal-investment tal-fondi kollha.

X'jiġri f'każ li xi wieħed mill-*fund managers* tal-fondi li fihom hemm investment jaqa' fi stat ta' insolvenza?

Fejn l-assi miżmuma mill-fondi jikkonsistu minn *units* fi Skemi ta' Investment Kollettiv, dawn ikunu ġeneralment amministrati minn *fund managers* ta' reputazzjoni. Fil-maġġoranza tal-każi, l-assi tal-iskemi ta' Investment Kollettiv huma mħarsa tajjeb u huma reġistrati ma' kustodji indipendenti u għaldaqstant għandhom protezzjoni adegwata kontra l-insolvenza ta' xi wieħed mill-*managers*.

Jien għandi bżonn l-approvazzjoni tal-Bank Ċentrali biex ikolli investimenti barranin?

Le. L-investimenti kollha tal-fondi li tidhol fihom huma proprjetà tal-*HSBC Life*. Il-*units* kollha allokati lill-polza tiegħek b'hekk huma investimenti lokali.

It-Tielet Sezzjoni – Benefiċċji Addizzjonali

Tabella 7 – Karatteristiċi Ġenerali tal-Benefiċċji Addizzjonali

Età ta' Waqfien tal-Benefiċċju	Terminu Minimu	Terminu Massimu	Somma Assigurata
74 sena magħluqa	5 snin	45 sena	Minimu: €11,600 Is-Somma massima Assigurata hija ta' €5M (kumulattiv)
69 sena magħluqa	5 snin	45 sena	100% tal-Ammont Kopert għat-Terminu
59 sena magħluqa	5 snin	42 sena	Minimu: 25% Massimu: 100% tal-Ammont Kopert għat-Terminu
64 sena magħluqa	5 snin	45 sena	Minimu: €23,300 Massimu: €232,937
59 sena magħluqa	5 snin	42 sena	Il-primjum pagabbli fuq il-benefiċċju ewlieni u fuq benefiċċji addizzjonali meħuda.

X'benefiċċji oħra nista' nagħżel?

Dan li ġej jiddeskrivi fil-qosor il-koperturi addizzjonali li detentur ta' polza jista' jzid mal-polza prinċipali. Dawn jistgħu jittieħdu bi f'ħlas addizzjonali u kull wieħed għandu Termini u Kundizzjonijiet Addizzjonali ("AT&Cs") għar-rigward tal-benefiċċju partikulari magħżul. Tista' titlob li tingħata kopja tal-AT&Cs. Qabel ma tagħżel xi wieħed mill-benefiċċji addizzjonali għandek taqra sew l-AT&Cs li japplikaw.

Kopertura Addizzjonali fuq il-Hajja

Benefiċċju ieħor li tista' tagħżel huwa l-kopertura addizzjonali fuq il-ħajja. B'dan il-benefiċċju titħallas somma addizzjonali ta' flus, skont kemm tagħżel int, jekk il-persuna assicurata tmut qabel ma l-polza timmatura. Meta tagħżel dan il-benefiċċju tkun qed tiżgura l-ħarsien finanzjarju tal-familja tiegħek jekk int tiġi nieqes.

L-informazzjoni kollha dwar dan il-benefiċċju ssibha fit-Termini u Kundizzjonijiet Addizzjonali tal-Polza fuq Kopertura ta' Terminu Addizzjonali.

Benefiċċju għall-Mewt b'Disgrazzja

Il-mewt b'disgrazzja hija diġà koperta taħt il-Kopertura Addizzjonali fuq il-Hajja, din l-opzjoni tiggarrantixxi l-ħlas ta' somma addizzjonali assicurata ekwivalenti għal dik tal-Kopertura addizzjonali fuq il-Hajja jekk il-persuna assicurata tmut riżultat ta' griehi kkawżati esklussivament minn disgrazzja.

L-informazzjoni kollha dwar dan il-benefiċċju ssibha fit-Termini u Kundizzjonijiet Addizzjonali tal-Polza fuq Benefiċċju għal Mewt b'Disgrazzja.

Benefiċċju għal Diżabilità Permanenti Totali u Parzjali

Dan il-benefiċċju jagħti ħarsien jekk il-persuna assicurata tisfa totalment jew parzjalment diżabilitatà. Tithallas somma ta' darba skont il-grad tad-diżabilità. Il-ħlas tas-somma jsir 12-il xahar wara li jkun seħħ l-incident jew il-mard, u dak li jifdal mis-Somma Assicurata (jekk jifdal) jinżamm assicurat bi primjum rivedut kif jixraq.

L-informazzjoni kollha dwar dan il-benefiċċju ssibha fit-Termini u Kundizzjonijiet Addizzjonali tal-Polza fuq Diżabilità Permanenti Totali u Parzjali.

Benefiċċju għal Mard Kritiku

Din l-opzjoni tiggarrantixxi l-ħlas tas-somma assicurata magħżula jekk il-persuna assicurata tinstab li għandha xi waħda minn dawn il-kundizzjonijiet: attakk tal-qalb, *by-pass* koronarja, puplesija, taħsir tal-kliwi, kanċer ta' theddida għall-ħajja, trapjant ta' organu maġġuri, koma, paralizi, telfien tad-dawl, jew ħruq serju.

L-informazzjoni kollha dwar dan il-benefiċċju ssibha fit-Termini u Kundizzjonijiet Addizzjonali tal-Polza tal-Mard Kritiku.

Il-Benefiċċju għall-Mard Kritiku ma jithallasx jekk il-kundizzjoni jew marda koperta sseħħ fi żmien tliet xhur mill-bidu tal-polza. Barra minn dan, il-persuna assicurata trid tibqa' ħajja għal 28 jum minn meta ssir id-dijanjsi tal-kundizzjoni li għaliha tkun saret il-klejm biex tithallas is-somma assicurata taht dan il-benefiċċju. Fil-każ ta' klejm, il-persuna assicurata trid tavża lill-HSBC Life bil-miktub fi żmien 90 jum mid-data li tkun saret id-dijanjsi tal-marda.

Eżenzjoni mill-ħlas tal-Primjum

Din l-opzjoni tgħodd biss jekk id-detener tal-polza huwa wkoll il-persuna assicurata.

Din l-opzjoni tagħtik maħfra tal-primjum jekk iġġarrab diżabilità li tteffek id-dhul tiegħek. Fi kliem ieħor, il-polza fuq il-ħajja tkompli għaddejja. Id-diżabilità trid ittul għal perijodu ta' mhux inqas minn sitt xhur konsekuttivi biex int tikkwalifika għall-Eżenzjoni mill-ħlas tal-primjum.

L-informazzjoni kollha dwar dan il-benefiċċju ssibha fit-Termini u Kundizzjonijiet Addizzjonali tal-Polza fuq Eżenzjoni mill-ħlas tal-Primjum.

Taqkira tal-Politika ta' HSBC Group dwar il-Kunflitti ta' Interess

HSBC Group

Bil-kwartieri ġenerali tiegħu f'Londra, l-HSBC huwa waħda mill-ikbar organizzazzjonijiet ta' għoti ta' servizzi bankarji u finanzjarji fid-dinja. In-network internazzjonali tal-HSBC jinkludi ufficiji f'pajjiżi u territorji fl-Ewropa, ir-reġjun tal-Asja-Paċifiku, l-Amerika, il-Lvant Nofsani, l-Afrika u t-Turkija.

Kunflitti ta' Interess

'Kunflitt ta' Interess' ("Kunflitt") huwa sitwazzjoni jew arrangament fejn HSBC Group, jew kumpanija li għandu xi assoċjazzjoni magħha, ("HSBC") u/jew xi ħadd mill-impjegati tiegħu jkun sugġett għal ħafna influwenzi, li l-kompetizzjoni fihom tista' thalli effett ħazin fil-proċess tat-teħid tad-deċiżjonijiet jew fir-riżultati miksuba fil-proċess tat-tmexxija tan-negozju.

Kunflitt jista' jinħoloq minħabba l-kompetizzjoni bejn influwenzi legittimi (bħal li taġixxi għal iktar minn klijent wieħed), jew minħabba l-preżenza ta' xi wħud li jagħmlu l-ħsara (bħal kisbiet personali). Minħabba li l-HSBC jipprovdi għażla wiesgħa ta' servizzi, minn żmien għal ieħor jista' jkollu interessi li jikkawżaw kunflitt mal-interessi tal-klijenti jew mad-doveri li jkollu lejn il-klijenti tiegħu.

Jistgħu jinqalgħu kunflitti bejn:

1. klijent u ieħor (klijent versus klijent);
2. l-HSBC u klijent (l-HSBC versus klijent);
3. impjegat u klijent (impjegat versus klijent);
4. impjegat u l-HSBC (impjegat versus l-HSBC); u/jew
5. Pparti mill-HSBC u oħra (l-HSBC versus l-HSBC).

L-HSBC stabbilixxa politiki u proċeduri mfasla biex jidentifikaw, u jipprevjenu jew jikkontrollaw il-Kunflitti. Il-proċeduri dwar il-kunflitti jiġu riveduti kull sena, tal-inqas. Dawn il-politiki u proċeduri jinkludu arrangamenti biex ikunu mħarsa l-interessi tal-klijenti.

Kif I-HSBC jaġixxi mal-Kunflitti

L-istrutturi organizzattivi tal-HSBC huma mfassla b'mod li mġiba li tista' twassal għal kunflitt ma tiġix iċċentivata jew ma tingħatax rikonoxximent.

Fejn ikun meħtieġ, I-HSBC jillimita ċerta informazzjoni milli tgħaddi għand ċerti impjegati biex jiproteġi l-interessi tal-klijenti tiegħu.

L-HSBC għandu l-proċeduri lesti biex:

- jidentifika t-tipi kollha ta' Kunflitti potenzjali li b'mod raġunat jistgħu jinqalgħu fil-kuntest tal-attivitajiet tiegħu;
- iżomm reġistri ta' Kunflitti potenzjali identifikati;
- jitratta jew iwaqqaf milli jinqalgħu l-Kunflitti kontinwament;
- jikxef il-Kunflitti fejn ikun xieraq; u
- iżomm evidenza ta' meta jinqalgħu l-Kunflitti li ma jistgħux jiġu ttrattati.

L-Identifikazzjoni tal-Kunflitti

Kull wieħed mill-Global Businesses tal-HSBC jeħtieġ li jikkunsidra t-tipi ta' Kunflitti rilevanti għas-servizzi u l-attivitajiet speċifiċi li jaġġmel.

Pereżempju, titqies il-possibbiltà ta' Kunflitt potenzjali meta:

- ikun żviluppat prodott ġdid;
- meta jkunu qed jiġu stabbiliti jew emendati arranġamenti cross-referral, fejn jidhrol il-qsim tad-dhul jew arranġamenti ta' impriża kongunta; jew
- it-trasferiment tan-negozji, attivitajiet jew ħidmiet (jew partijiet minnhom) f'parti oħra tal-Grupp.

Meta Kunflitti potenzjali jinvolvu lill-klijenti, l-assessjar iqis ukoll jekk il-Grupp u/jew xi impjegat tiegħu:

- jistax jikseb dhul finanzjarju jew jevita telf finanzjarju spejjeż ta' xi klijent;
- għandux xi interess fir-riżultat ta' servizz ipprovdut lil klijent, jew ta' tranżazzjoni mwettqa f'isem il-klijent, li huwa separat mill-interess tal-klijent f'dak ir-riżultat;
- għandux xi iċċentiv finanzjarju jew xi iċċentiv ieħor favur l-interess ta' klijent wieħed (jew grupp ta' klijenti) fil-konfront tal-oħrajn;
- iħaddimx l-istess negozju bħal tal-klijent; u/jew
- jirċevix jew hux se jirċievi xi tħajjir b'rabta ma' servizz ipprovdut lill-klijent minn xi ħadd li mhux il-klijent stess.

L-HSBC iżomm reġistri interni, li jiddokumentaw u jevalwaw il-Kunflitti potenzjali identifikati kollha. Dawn ir-reġistri jzommu kont ukoll tal-kontrolli li jsiru biex jiġu ttrattati t-tipi kollha ta' Kunflitti jew jitwaqqfu milli jinqalgħu, u huma suġġetti għal sorveljanza u revizzjoni regolari mis-senior management tal-HSBC.

Kif jiġu ttrattati jew imwaqqfa milli jinqalgħu l-Kunflitti

L-HSBC jistruttura r-rimunerazzjoni, it-tqassim u l-immaniġġjar tal-impjegati b'mod li jiġu minimizzati l-Kunflitti.

Il-proċeduri li jeliminaw il-Kunflitti jassiguraw li, fejn hu meħtieġ, Kunflitti potenzjali jeskalaw u jiġu ttrattati qabel ma l-HSBC jintrabat bi tranżazzjoni.

F'xi każi, I-HSBC jista' jikkunsidra li ma jirrapprezentax lil xi klijent, jew lil iktar minn wieħed. Pereżempju jekk:

- kunflitt ikun kbir wisq;
- l-obbligi tal-kunfidenzjalità ma jhallux li tiġi żvelata ċerta informazzjoni (ara l-Għoti tal-Infurmazzjoni, hawn taħt); u/jew
- ma jistax jinkiseb kunsens b'mod infurmat, jew mhux biżżejjed biex ikun ikkontrollat Kunflitt.

L-Uffiċċju tat-Tħaddim tal-Kunflitti apposta, li jirrapporta lid-dipartiment tal-Konformità Regulatorja, huwa l-punt fejn jeskalaw Kunflitti sinifikanti, u huwa l-post fejn jinġiebu għall-attenzjoni r-risoluzzjonijiet ta' Kunflitti cross-business.

Jiġu pprezentati rapporti miktubin fuq is-servizzi u l-attivitajiet riflessi fir-Registri tal-Kunflitti lis-senior management tal-Grupp kull sena, tal-inqas.

L-għoti tal-infurmazzjoni

L-HSBC jista' jaġġi informazzjoni b'mod ġenerali lill-klijenti dwar ċerti tipi ta' Kunflitti potenzjali, filwaqt li jispjega kif inhuma ttrattati dawn il-Kunflitti (pereżempju, permezz ta' separazzjoni bejn in-negozji jew miżuri li ma jippermettux li tinqasam informazzjoni kunfidenzjali mingħajr awtorizzazzjoni) biex inaqqsu r-riskju li ssir il-ħsara lill-interessi tal-klijenti.

Madankollu, fejn l-HSBC ikun uża l-isforzi kollha b'mod raġonevoli biex jitratta Kunflitt jew iwaqqfu milli jinqala', iżda xorta jibqa' r-riskju li ssir il-ħsara lill-interessi tal-klijent, tiġi żvelata lill-klijent informazzjoni speċifika rigward il-preżenza ta' Kunflitt.

Dan l-iżvelar speċifiku jsir qabel ma jiġi konkluz kuntratt, b'mezz li jibqa', u jinkludi biżżejjed dettall, filwaqt li jqis in-natura tal-klijent, biex iwassal lill-klijent biex jieħu deċiżjoni infurmata.

Xi drabi, id-dmir tal-kunfidenzjalità lejn xi klijent jista' jillimita l-iżvelar tal-informazzjoni lil klijent ieħor.

Impjegati

L-HSBC jeħtieġ li l-impjegati tiegħu japplikaw ġudizzju tajjeb u jaġixxu b'integrità, filwaqt li jieħdu l-passi xierqa biex:

1. Jevitaw Kunflitti personali (pereżempju, fit-tħaddim tal-kont personali tagħhom); u
2. Jeskalaw b'mod proattiv Kunflitti personali li jinqalgħu.

L-ebda impjegat m'għandu permess jaġti parir lil xi klijent fuq xi kwistjoni li fiha għandu interess personali, u lanqas jista' jieħu deċiżjonijiet kummerċjali f'isem il-Grupp jekk dawn id-deċiżjonijiet huma relatati ma' kwistjonijiet personali jew esterni sakemm ma jitteħdux passi biex jiġi ttrattat il-Kunflitt b'mod sodisfaċenti.

L-HSBC jieħu l-passi raġonevoli kollha biex jidentifika, u jitratta jew iwaqqaf milli jinqalgħu Kunflitti ta' Interess.

Pussess u struttura tal-Grupp

Il-Kumpanija hija sussidjarja proprjeta' sħiħa ta' HSBC Bank Malta p.l.c., bl-uffiċċju registrat f'116, Triq l-Arcisqof, il-Belt Valletta, Malta. Il-parent company aħħarija hija HSBC Holdings p.l.c., bl-uffiċċju registrat fi 8, Canada Square, Londra E14 5HQ, ir-Renju Unit. Il-proporzjon ta' interess f'pussess miżmum fil-Kumpanija minn HSBC Holdings p.l.c. huwa 70.03% u minn HSBC Bank Malta p.l.c. ("HBMT") huwa 100%. Il-proporzjon tad-drittijiet tal-voti huwa l-istess.

The Packaged Retail and Insurance-based Investment Products Regulation ("PRIIPs Regulation")

Il-Packaged Retail and Insurance-based Investment Products Regulation ("PRIIPs Regulation") daħal fis-seħħ fl-1 ta' Jannar 2018. Dan jistipula li HSBC Life Assurance (Malta) Ltd għandha tipproduċi Dokument ta' Karatteristiċi Ewlenin (Key Information Document, ("KID")) prekuntrattwali. Ir-Regolament huwa intenzjonat li jagħmilha iżjed faċli għall-investituri fil-livell ta' konsumatur biex jifhmu u jqabblu l-karatteristiċi ewlenin, ir-riskju, il-ħlasijiet bi premju u l-ispejjeż ta' prodotti differenti fl-ambitu tal- PRIIPs permezz tal-KID. Dan huwa dokument indipendenti li jingħata b'xejn u għandu jinqasam mal-investitur qabel ma tiġi konkluz kwalunkwe tranzazzjoni. L-iskop prinċipali tar-Regolament PRIIP huwa biex itejjeb l-istandards ta' protezzjoni tal-investitur għal klijenti fuq livell ta' konsumatur.

Skont ir-regolament, id-Dokument ta' Karatteristiċi Ewlenin ikun aġġornat fuq bażi regolari. Biex tara dawn id-dokumenti jekk jogħġbok żur www.hsbc.com.mt u aghfas fuq Investing > Savings, pensions and investments > Key Information Document.

Sustainable Finance Disclosure Regulation (SFDR)

Skont l-SFDR, bħala l-manifattur ta' prodotti ta' investiment ibbażati fuq l-assigurazzjoni (insurance-based investment products – IBIPs), HSBC Life hija mitluba tagħti informazzjoni dwar kif tqis ir-riskji ta' sostenibbiltà u l-impatt ta' kwistjonijiet Ambjentali (Environmental – E), Soċjali (Social – S) u Tmexxija Korporattiva (Corporate Governance – G) fil-proċess tat-tehid tad-deċiżjonijiet relatati mal-investment u l-politika ta' rimunerazzjoni. L-investimenti sottostanti ta' dan il-prodott finanzjarju ma jiħdux in konsiderazzjoni l-kriterji tal-UE dwar attivitajiet ekonomiċi li huma ambjentalment sostenibbli.

L-impatti ta' riskji ta' sostenibbiltà fuq id-dħul ta' prodotti ta' investiment ibbażati fuq l-assigurazzjoni (IBIPs) Prodotti Unit Linked

Il-paragrafi li jmiss jiddeskrivu l-integrazzjoni ta' riskji ta' sostenibbiltà fit-tfassil tal-prodotti fejn HSBC Life tista' tinfluwenza l-għażla tal-fond u l-manager tal-fond.

Standards u prinċipji ta' sostenibbiltà huma inkorporati fit-tmexxija tal-prodott u l-proċess ta' approvazzjoni tagħna. Permezz tat-tim tad-due diligence speċjalizzat tagħna, fi sforz biex jinftiehem r-riskju ta' sostenibbiltà u l-impatt ta' kull deċiżjoni relatata ma' investiment, HSBC Life primarjament taħdem u tinvolvi ruħha ma' asset managers li huma firmatarji fil-Principles for Responsible Investment (PRI) u li jintegraw ir-riskji ta' sostenibbiltà fil-proċess ta' investiment. Dan ifisser li l-impatti negattivi prinċipali ta' deċiżjonijiet relatati ma' investiment jiġu kkunsidrati f'dan il-proċess.

Biex jagħtu lill-klijenti għadd ta' investimenti minn fejn jagħzlu li jirriflettu l-ħtiġiet u l-preferenzi personali tagħhom, il-prodotti HSBC Life Unit-Linked joffru aċċess għal firxa ta' investimenti mmexxija minn fund managers esterni. Għal dawn il-prodotti, l-investimenti u d-dħul u r-riskji assoċjati magħhom, inkluż dawk relatati mas-Sostenibbiltà, ikunu ġejjin kompletament mill-portafoll ta' investimenti magħżul apposta minn kull klijent individwali. L-iscreening jew due diligence tar-riskji ta' sostenibbiltà relatati mal-investment isir mill-fund manager rispettiv. Irreferi għall-HSBC Life fund fact sheets għal tagħrif dwar il-fund manager u l-fondi rispettivi. Il-Fund Fact Sheets jinstabu fis-sit <https://www.hsbc.com.mt/insurance/forms/>.

L-integrazzjoni tar-riskji ta' sostenibbiltà fit-tfassil u/jew il-proposta tal-prodott mhux neċessarjament tfisser li se tiġi effettwata

I-prestazzjoni finanzjarja (tal-prodott jew tal-investment sottostanti).

Madankollu, il-fondi li jittrattaw kwistjonijiet ESG tajjeb jistgħu jantiċipaw aħjar riskji u opportunitajiet ESG futuri. Dan jagħmilhom iżjed strateġikament reżiljenti u għaldaqstant kapaċi jantiċipaw ir-riskji u l-opportunitajiet li jkunu se jiltaqgħu magħhom, u jadattaw għalihom. Bl-istess mod, jekk ma jkunux trattati kif xieraq, ir-riskji relatati mal-ESG jistgħu jhallu impatt negattiv fuq il-valur tal-investment sottostanti.

Dawn ir-riskji jistgħu jippreżentaw ruħhom f'forom differenti, inkluż:

1. inqas d'fih minhabba tibdil fil-preferenzi tal-klijent, impatt negattiv fuq il-ħaddiema, xi inkwiet u kapaċità tal-produzzjoni mnaqqsa;
2. żieda fl-ispejjeż tal-operat/kapital;
3. kancellament u rtirar kmieni ta' assi eżistenti; u
4. meta tintilef ir-reputazzjoni minhabba multi u ġudizzji u meta tintilef il-liċenzja tal-operat.

Dawn ir-riskji kollha għandhom il-potenzjal li jheddu l-każ tal-investment u jeqirdu l-valur tad-detentur tal-ishma u d-detentur tal-bond.

Fid-dawl ta' dan, l-asset managers li huma firmatarji tal-PRI jagħmlu assessjar tal-ESG qabel ma tittieħed xi deċiżjoni dwar l-investment. Dak li joħroġ mill-assessjar tal-ESG jenfasizza r-riskji materjali u jkun adattat skont l-istrategija.

General Definitions

Actuary: a business professional who provides expert advice on insurance premiums, reserves, dividends and bonuses.

Age: when referring to Age, the Policy refers to the "age next birthday", meaning the age of the Life Assured on his/her birthday after the Commencement Date.

Beneficiary: the Policyholder or any other person designated as a Beneficiary of the Policy to whom Policy proceeds or any part of them are payable and includes the Beneficiary's heirs or legatees, as the case may be.

Brochure: the Brochure relating to the Plan to which these PT&Cs refer and may be updated from time to time.

Commencement Date: the Commencement Date indicated in the Policy Schedule.

Endorsement: a document We issue which shows any changes to the Policy Schedule and the terms and conditions of the Policy.

Expiration Date: the Expiration Date indicated in the Policy Schedule which shall not be later than 75 (seventy five) years from the Commencement Date.

Key Features Document: the Key Features Document relating to the Plan to which these PT&Cs refer and as may be updated from time to time.

Guaranteed Life Assurance: If the life assured dies before taking their retirement benefits, the policy will pay out the value of the policy account or the Guaranteed Life Assurance of €2,500 whichever is the greater.

Life Assured: the person indicated in the Policy Schedule upon whose death the proceeds under the Policy are payable.

Policy Anniversary: any annual anniversary after the Commencement Date.

Policyholder/You/Your: you, heirs or legatees, as the case may be.

Policy Schedule: that part of the Policy containing the details of the Policyholder, Life Assured, Beneficiaries, Premium and the cover provided.

Policy Year: every yearly period, which begins from the Commencement Date or the respective date of the Policy Anniversary.

Premium: the sum payable by You indicated in the Policy Schedule.

Proposal Form: the Proposal Form you have completed and signed as well as any other information given to Us by You.

Notional Allocation: means a notional entitlement that quantifies the value of the Policy by reference to the value of HLM Fund(s) to which Your Policy is linked.

Statutory Notice: a document We issue which informs You of your right to cancel the Policy during the Cooling-Off Period and for which You are to acknowledge receipt.

We/Us/Our/Ourselves/Company: means HSBC Life Assurance (Malta) Limited.

HLM Funds Definitions

HLM Funds: HSBC Life Assurance (Malta) Funds consisting of the HLM Unit-Linked Funds, divided into Units which may be linked to Your Policy.

Not all funds may be available for investment at all times.

Units: Each HLM Fund will be divided into Units of such class or classes as We may determine from time to time. All Units within the same class of an HLM Fund will be of equal value.

Bid Value: in relation to any particular HLM Fund, is the sum of the Units notionally allocated to Your Policy multiplied by the Bid Price of a Unit in any such HLM Fund.

Valuation Day: the days on which HLM Fund assets are valued and Bid Prices and Offer Prices are calculated.

Offer Price: Shall be the price of a Unit in any particular HLM Fund as We may determine.

Bid Price: Shall be the price, as determined by Us, at which a Unit in any particular HLM Fund is valued, redeemed and cancelled.

Key features

This document outlines the main features of the HSBC Life Assurance (Malta) Ltd. Flexible Savings and Investments Plan – Single Premium and FSIP Regular Options. It is important that you read this Key Features Document in conjunction with the Brochure to this Policy, Policy Terms and Conditions (PT&Cs), the Additional Terms and Conditions (AT&Cs), Key Information Documents (KID) and Investment Option Information Documents, your personal quotation, Proposal Form and the Policy Schedule. Please read it carefully and keep it with your plan documents. Full details are contained in the Policy Terms and Conditions. A copy is available on request from HSBC Life Assurance (Malta) Ltd, (hereafter to be referred to as 'HSBC Life').

Any dispute relating to this plan shall be subject to the exclusive jurisdiction of the Maltese courts. All plans are governed by the laws of Malta.

Terms defined in the Key Features Document shall have the same meaning as provided for in the Policy Terms and Conditions except if specifically defined herein.

Aims of the plan

The plan is a unit-linked life assurance investment plan with a range of local and international sub funds backed by underlying assets held in a range of currencies. The plan allows you to participate in the HLM Unit-Linked funds ('funds'). It is a cost-effective route to indirectly invest in global and local financial markets.

Not all funds may be available for investment at all times.

The plan offers the flexibility to switch between funds allowing you to react to market developments.

The plan aims to provide a lump sum payment on maturity.

Additional Protection available on the FSIP Regular Option

The Flexible Savings and Investments Plan – FSIP Regular Option offers you a choice of additional life assurance and disability benefits to protect yourself, your spouse/partner and dependants. The additional protection (hereafter to be referred to as 'Additional Benefits'), include:

- Additional Term Cover.
- Accidental Death Benefit.
- Permanent Total and Partial Disability.
- Critical Illness.
- Waiver of Premium.

Risk factors of the plan

- If you cash in the plan within the first five years, you must pay surrender charges.
- Inflation reduces the purchasing power of the maturity value of your plan.
- Claims for additional benefits will not be paid out unless you disclose any requested material information or if you provide inaccurate information before the plan starts.
- Applications for additional benefits are subject to underwriting. Life cover will commence only after we accept the application.

Liquidity Risk

The illiquidity of some of the underlying funds within the Policy that could arise from the markets and/or securities in which the underlying funds invest, may create potential risks for investors in that the underlying fund/s may sometimes experience delays in liquidating assets in order to maintain their own liquidity requirements. In such case, the HLM Unit-Linked Fund investing in that underlying fund may in turn experience delays to liquidate its units within the underlying fund/s. In such circumstances, HSBC Life has the right to suspend the purchase or sales of Units in the Policy until the underlying Fund/s regain their liquidity. This could result in the delay in the payment of Policy benefits on surrender of the Policy or on request for a partial withdrawal of the Policy.

Risk Factors of the HLM Unit-Linked Funds

- Past performance is not necessarily a guide to future performance. The value of investments and the currency in which they are denominated may go down as well as up and you may not get back your original investment.

When will the plan pay out?

The plan will pay out upon maturity or earlier on the death of the Life Assured. If additional benefits are chosen (these are described under 'What other benefits can I choose?'), the plan will also pay according to the chosen benefit/s. HSBC Life will pay to the designated Beneficiary the bid value of the investment upon maturity. If the life assured dies within the plan duration (known as term), HSBC Life will pay to the designated Beneficiary the higher of the Guaranteed Life Assurance and the bid value of units, together with any additional term benefit chosen. If however the Life Assured suffers a disability or illness within the term of the plan, HSBC Life will pay the Life Assured the sum assured if an appropriate additional benefit had been chosen. The claimed benefit will cease and the plan may continue.

When joint Policyholders so agree and the agreement is notified to Us, on the death of one of the Policyholders all interests in the Policy at the time of the death shall consolidate in favour of the surviving Policyholder/s and the Policy shall continue in force with the surviving Policyholder/s only.

Does the Flexible Savings and Investments Plan offer any tax incentives following the introduction of Third Pillar Pensions?

No. It is important to note that the Flexible Savings and Investments Plan is a private investment product that is not a pension plan. It is not linked in any way with the Malta pension system nor any reform of it that may take place.

Important considerations

The Policy Terms and Conditions shall constitute the contract between You and HSBC Life.

This document, which includes full details of the Flexible Savings and Investments Plan is available on request from HSBC Life. This document should not be used as a basis for making a decision on your investment but should be used in conjunction with the fund fact sheets. These are available at any HSBC Branch in Malta and Gozo, directly from HSBC Life or online by visiting www.hsbc.com.mt. This document has been prepared on HSBC Life's understanding of current legislation, tax laws and Inland Revenue practice at the time of publication. The applicable laws and legislation may change in the future. HSBC Life has taken all reasonable care to ensure that the details provided are accurate. To the best of its knowledge, no other material facts have been omitted which could make this document misleading in any respect.

This product is a unit-linked insurance plan and as with other unit-linked insurance policies, the money invested in this plan is not guaranteed except to the sum assured paid out in the case of death or the value of the plan if higher than the sum assured.

The investment element of the money paid into your unit-linked plan is invested by HSBC Life in the choice of your funds. Each of the funds offered by this product is linked to underlying assets which have different degrees of risks and rewards, depending on your investment objectives. The value of your plan at maturity or at surrender date will depend on the market value of the accumulated units in your selected funds at maturity or surrender date and is not guaranteed. The value of your unit-linked plan can go down as well as up and you may get back less than you invested.

Section 1: Product Features

Table 1 – General Features

Type of Plan	The Flexible Savings and Investments Plan is available in two options, namely the Single Premium and Regular Premium. The plan offers you the possibility to invest in a number of HLM Unit-Linked funds.
Shortest Term	5 years* The plan may be surrendered before the minimum 5 year period and the applicable surrender charges will apply. Please refer to Table 4 – 'Fees and Charges'. * The Shortest Term is 10 years if you opt for a premium of between €100 and €150.00 monthly on the FSIP Regular Option.
Longest Term	45 years (subject to the maximum age of 75) At maturity you can extend the plan term for a further period of not less than one year. The maximum age is 99 (ANB*100)
Minimum Age at Entry	Investment Policyholder (owner) – After 18th Birthday (ANB 19) Life Assured – After 3 months (ANB 1) Additional Benefits (FSIP Regular Option) – Please refer to the Table 7 – 'General Features of Additional Benefits' for full details.

Maximum Age at Entry	Investment – 69 years (ANB 70) Additional Benefits (FSIP Regular Option) – Please refer to Table 7 – ‘General Features of Additional Benefits’ for full details.
Benefit Stop Age	Investment – 74 years (ANB75) At maturity you can extend the plan term for a further period of not less than one year. The maximum is age 99 (ANB100). Additional Benefits (FSIP Regular Option) – have their own specific limits. Please refer to Table 7 – ‘General Features of Additional Benefits’ for full details.
Life/Lives Assured	The plan proceeds are paid out on the death of the Life Assured. The life or lives assured must be chosen when taking out the plan. You cannot add a person to, or remove them from an existing plan at a later stage. The plan can cover the life of another person who is different from the owner. The plan can cover a: Single Life: One (1) Life Assured; or Joint Life:- The plan can cover up to two (2) lives assured. It will pay out on the first death of either of the lives assured and the plan will then end.
Beneficiaries	You can designate up to 4 beneficiaries. Upon maturity or death of the life assured, HSBC Life will pay the proceeds to the designated beneficiary/ies.
Additional Benefits (FSIP Regular Option)	On commencement of the plan or on any future premium payment date, you can choose additional benefits subject to acceptance by HSBC Life. The options available under Additional Benefits are: <ul style="list-style-type: none"> • Additional Term Cover. • Accidental Death Benefit. • Permanent Total and Partial Disability. • Critical Illness. • Waiver of Premium. Please refer to Table 7 – ‘General Features of Additional Benefits’.
Limited Life Cover (FSIP Single Option)	The plan provides the added benefit of limited life cover. In the event of death of the Life Assured, 101% of the bid price of the units in the funds is paid.
Guaranteed Life Cover (FSIP Regular Option)	The plan automatically comes with a Guaranteed Life Assurance of €2,500. This limited life cover is given free of charge. If the life assured dies, the Plan will pay out the value or the GLA of €2,500 whichever is the greater.

Table 2 – Premium

Your Commitment	You agree to pay the premium due throughout the term of your plan.																	
Premium Frequency	<table border="1"> <thead> <tr> <th>FSIP Single Option</th> <th colspan="2">FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>One time</td> <td colspan="2">Monthly</td> </tr> <tr> <td>Ad-hoc</td> <td colspan="2">Quarterly</td> </tr> <tr> <td></td> <td colspan="2">Half-Yearly</td> </tr> <tr> <td></td> <td colspan="2">Annually</td> </tr> </tbody> </table>	FSIP Single Option	FSIP Regular Option		One time	Monthly		Ad-hoc	Quarterly			Half-Yearly			Annually			
FSIP Single Option	FSIP Regular Option																	
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Minimum Premium	You can choose the amount and frequency subject to the following minimum limits:																	
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FSIP Single Option	FSIP Regular Option (10yrs minimum term)	Regular Premium Option (5yrs minimum term)																
€7,500 one time	€100 Monthly	€150 Monthly																
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	€600 Half-Yearly	€900 Half-Yearly																
	€1,200 Annually	€1,800 Annually																

Table 2 – Premium (Continued)

Payment Method	FSIP Single Option	FSIP Regular Option
	Debit from a bank account	Direct Debit
		Standing Order
		Cheque (Available for Annual frequency only)
Add On Premium	You are allowed to effect premium deposits at any time, other than the normal premium subject to a minimum additional premium of €7,500.	
Increase Premium (FSIP Regular Option)	You are allowed to increase your regular premium anytime, without maximum.	
Decrease Premium (FSIP Regular Option)	You are allowed to decrease your regular premium anytime, subject to the minimum premium shown above.	
Premium Holiday (FSIP Regular Option)	Premiums can be suspended at any time during the life of the plan. You can resume contribution payments, as long as your plan still has a value. The premium holiday facility can be renewed annually after completing a financial planning review and is subject to the Company's discretion. Any premium holidays will decrease your end benefits and will also result in the termination of any additional benefits you may have chosen.	
Partial Withdrawals from the Plan	Partial withdrawals from the plan are allowed at any time subject to holding a minimum of:	
	FSIP Single Option	FSIP Regular Option
	€5,000	€2,500
	The minimum holding in any fund is €250. Partial withdrawal charges may apply. Please refer to Table 4 – 'Fees and Charges' for full details	
Plan Surrender	You may surrender your plan at any time. Plan surrender charges apply. Please refer to the Table 4 – 'Fees and Charges' for full details.	

Table 3 – Fund Switching & Premium Redirection

Fund Switching	<p>You may transfer all or part of the units in the funds that you had selected at any time to other funds. This is known as "switching" and it involves cancelling units in one fund and purchasing units in another fund/s.</p> <p>This is done on a bid-to-bid basis. This means that you will not be charged the bid/offer spread when switching.</p> <p>Refer to Table 4 – 'Fees and Charges' for more information.</p>
Minimum Balance	When switching, you can either transfer all the units to a new fund, leaving a nil balance in the originating fund, or maintain the originating fund open with a value of not less than €250.
Switching Charges	Please refer to the Table 4 – 'Fees and Charges' for full details.
Premium Redirection (FSIP Regular Option)	Future contributions and <i>ad hoc</i> lump sum contributions, can be routed to selected funds, different from the current selection, by means of a "fund redirection". Redirections are currently free of charge.

Table 4 – Fees and Charges

Premium Allocation	<p>Upon receipt of the initial premium, HSBC Life will use that portion of the contribution available for investment to purchase units in the funds at the offer price determined on the next valuation after the policy is issued and at the fund proportions chosen by you.</p> <p>Subsequent premiums are allocated at the next valuation after the premium is paid. The units will be notionally allocated to the plan for the purposes of determining the benefits attributable to the Policyholder although the units are not actually owned by the Policyholder. HSBC Life will remain the legal owner of the underlying funds and investments.</p>
Premium Allocation Rate	The allocation rate is the proportion of your premium which will be allocated to your plan account to purchase units in the fund/s of your choice. Premium allocation over 100% means that you are benefiting from extra premium allocation.

Premium Allocation Rates	<table border="1"> <thead> <tr> <th colspan="2">FSIP Single Option</th> </tr> </thead> <tbody> <tr> <td>€7,500.00 to €14,999.99</td> <td>103% (an extra allocation of 3%)</td> </tr> <tr> <td>€15,000.00 to €39,999.99</td> <td>104% (an extra allocation of 4%)</td> </tr> <tr> <td>€40,000.00 +</td> <td>105% (an extra allocation of 5%)</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>€100.00 to €199.99 monthly</td> <td>102% (an extra allocation of 2%)</td> </tr> <tr> <td>€200.00 to €399.99 monthly</td> <td>103.5% (an extra allocation of 3.5%)</td> </tr> <tr> <td>€400.00 +</td> <td>104.5% (an extra allocation of 4.5%)</td> </tr> </tbody> </table>	FSIP Single Option		€7,500.00 to €14,999.99	103% (an extra allocation of 3%)	€15,000.00 to €39,999.99	104% (an extra allocation of 4%)	€40,000.00 +	105% (an extra allocation of 5%)	FSIP Regular Option		€100.00 to €199.99 monthly	102% (an extra allocation of 2%)	€200.00 to €399.99 monthly	103.5% (an extra allocation of 3.5%)	€400.00 +	104.5% (an extra allocation of 4.5%)												
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Add-On Allocation Rates	<p>If you effect add-ons (voluntary premium deposits at any time), your premium will be allocated as follows:</p> <table border="1"> <thead> <tr> <th colspan="2">FSIP Single Option and FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>€7,500.00 to €14,999.99</td> <td>103% (an extra allocation of 3%)</td> </tr> <tr> <td>€15,000.00 to €39,999.99</td> <td>104% (an extra allocation of 4%)</td> </tr> <tr> <td>€40,000.00 +</td> <td>105% (an extra allocation of 5%)</td> </tr> </tbody> </table>	FSIP Single Option and FSIP Regular Option		€7,500.00 to €14,999.99	103% (an extra allocation of 3%)	€15,000.00 to €39,999.99	104% (an extra allocation of 4%)	€40,000.00 +	105% (an extra allocation of 5%)																				
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Bid/Offer Spread	<p>The difference between the Bid Price and Offer Price on the HLM Unit-Linked funds shall not exceed five (5)% of the Offer Price, unless we notify you, from time to time, of such greater value.</p>																												
Surrender Charges	<p>If you surrender your plan or effect a partial withdrawal before 5 years have passed since inception, the bid value of the plan units will be reduced by a surrender factor as follows:</p> <table border="1"> <thead> <tr> <th colspan="2">FSIP Single Option</th> <th colspan="2">FSIP Regular Option</th> </tr> </thead> <tbody> <tr> <td>Year 1</td> <td>5%</td> <td>Year 1</td> <td>20%</td> </tr> <tr> <td>Year 2</td> <td>3%</td> <td>Year 2</td> <td>12%</td> </tr> <tr> <td>Year 3</td> <td>2%</td> <td>Year 3</td> <td>8%</td> </tr> <tr> <td>Year 4</td> <td>1%</td> <td>Year 4</td> <td>4%</td> </tr> <tr> <td>Year 5</td> <td>0.5%</td> <td>Year 5</td> <td>2%</td> </tr> <tr> <td>Year 6+</td> <td>0%</td> <td>Year 6+</td> <td>0%</td> </tr> </tbody> </table> <p>The surrender value of the plan will be the bid value of the units (underlying value of the units) allocated to the plan calculated on the first valuation date less the surrender factor.</p> <p>Please note that early withdrawal of your investment will be processed upon receipt of your written instructions. If you cancel the application after medical tests have been carried out and the premium remains unchanged (standard) after the underwriting assessment, you will pay the cost of the medical tests or the premium, which is the lower.</p>	FSIP Single Option		FSIP Regular Option		Year 1	5%	Year 1	20%	Year 2	3%	Year 2	12%	Year 3	2%	Year 3	8%	Year 4	1%	Year 4	4%	Year 5	0.5%	Year 5	2%	Year 6+	0%	Year 6+	0%
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Year 5	0.5%	Year 5	2%																										
Year 6+	0%	Year 6+	0%																										
Switching Charges	<p>The first two switches in a calendar year are free of charge; 3rd switch is subject to a €50 charge; 4th switch and subsequent switches are subject to a charge of €25 each.</p>																												
Annual Charge	<p>The fund(s) in the HLM Unit-Linked fund range are subject to an annual charge of up to 1.5% that is reflected in the unit price.</p>																												
Foreign Exchange Charge	<p>HLM Unit-Linked Funds which invest in underlying funds denominated in foreign currency incur foreign exchange charges by the bank at the point of entry or exit of funds. Customers benefit from lower global bulk transaction charges where HSBC Life effect one payment on behalf of a large number of policyholders.</p>																												

Table 5 – Fees and Charges Examples

Plan Fee	No plan fee is deducted either from the premium being paid or from the plan account.
Premium Allocation Example	<p>HSBC will determine the proportion of the premium to be allocated according to the allocation rates referred to in Table 4 – ‘Premium Allocation Rates’. On the FSIP Single and the FSIP Regular all allocation rates exceed 100% and therefore all premiums will benefit from an extra premium allocation.</p> <p>HSBC will then invest the allocated premium to purchase units at the Offer Price.</p> <p>Please refer to Table 4 – ‘Bid/Offer Spread’ The value of your units will be determined by the Bid Price.</p>
FSIP Single Option Example	<p>A lump sum investment of €10,000 in the HLM Cautious Fund.</p> <p>Allocation:</p> <p>$€10,000 \times 103\% = €10,300$</p> <p>Units Purchased:</p> <p>$€10,300 \div €4.7450 = 2,170.71$ units</p> <p>Value of units $2,170.71 \times €4.5160 = €9,802.93$</p>
FSIP Regular Option Example	<p>A monthly premium of €150 in the HLM Cautious Fund.</p> <p>Allocation:</p> <p>$€150 \times 102\% = €153.00$</p> <p>Units Purchased:</p> <p>$€153.00 \div €4.7450 = 32.18$ units</p> <p>Value of Units: $32.18 \text{ units} \times €4.5160 = €145.32$</p>
Sample Fund Prices Used	<p>HLM Cautious Fund Bid Price: €4.516</p> <p>HLM Cautious Fund Offer Price: €4.745</p> <p><small>Bid Price and Offer Price as at 24 February 2020.</small></p>

Section 2 – HLM Funds

Table 6 – HLM Unit-Linked Funds

Where is the premium invested?	The Flexible Savings and Investments Plan offers a total of 26 HSBC Life unitised funds denominated in Euro. These funds are backed by local and international Fund Managers with underlying assets held in a range of currencies, primarily Euro, US Dollars and Sterling.
HSBC Life Assurance Individual unitised Funds	<p>We selected the following HSBC Life unitised funds to provide a wide choice and cater for people of various ages, risk preferences, needs and for different market conditions. The HSBC Life Funds referred to as HLM Funds, currently invest in funds managed by the following internationally renowned Fund Managers.</p> <p>Legg Mason MFS Investment Management Company (LUX) HSBC Global Asset Management (UK) Ltd HSBC Global Asset Management (Malta) Limited HSBC Global Investment Funds (Luxembourg) S.A. Blackrock Investment Managers Schroders Investment Management (Europe) S.A. Invesco International Limited</p> <p>The Fund Managers and underlying Funds may be changed from time to time.</p> <p>Full details of the underlying Fund Managers and underlying funds are available in the Fund Fact Sheets (as updated from time to time) which can be obtained from any HSBC branch or by visiting www.hsbc.com.mt. Changes, removals or replacement of underlying Fund Managers and /or underlying funds will be reflected in the Fund Fact Sheets only. No separate notification of changes to underlying Fund Managers and underlying funds will be made.</p>

HSBC Life Assurance (Malta) – HLM In-House Funds	Of these 26 unitised funds, HSBC Life offers 3 strategic in-house funds that invest in a pre-determined mix of the other underlying investment funds. We have designed these in-house funds to match the needs of policyholders with different risk attitudes. These are: HLM Cautious Fund HLM Balanced Fund HLM Aggressive Fund
Cash Fund	HLM Euro Cash Fund
Bond Funds	HLM Global Bond Fund HLM Euro Bond Fund HLM Malta Bond Fund HLM UK Bond Fund HLM Emerging Markets Bond Fund HLM International Bond Fund
Equity Funds	HLM US Equity Fund – Class 1 HLM European Equity Fund HLM European Opportunities Fund HLM Asian Equity Fund HLM Japanese Equity Fund HLM Maltese Assets Fund HLM UK Equity Fund – Class 1 HLM Global Property Equity Fund HLM Emerging Markets Equity Fund HLM International Equity Fund HLM Global Equity Fund – Class 1
Multi Asset Funds	HLM International Aggressive Fund HLM International Balanced Fund HLM International Cautious Fund HLM International Moderately Aggressive Fund HLM International Moderately Cautious Fund

The names of the funds reflect the nature of the asset class or investment strategy of the underlying investment, or funds.

You may select any combination of the 26 HLM Unit-Linked Funds. At any one time, a maximum of 5 funds are to be invested, with a minimum of 20% in each fund.

We may add and change these funds subject to the Policy Terms and Conditions document. A copy is available on request from HSBC Life. Full details of the underlying Fund Managers and funds are available in the Fund Fact Sheets which can be obtained from any HSBC branch or by visiting www.hsbc.com.mt.

How do I choose the funds?

This will depend on a number of factors, such as your age, attitude to risk and investment objectives. For example, if you are still young, you may wish to invest a percentage of your portfolio in equities. Although subject to volatility, equities, in the long term usually outperform other forms of investment.

If you are nearing retirement, you may prefer the more cautious local or international bond funds that are less subject to volatility.

If you are neither particularly risk averse, nor a risk taker, a balanced selection of international and local bond and equity funds, giving a reasonable level of security but plenty of potential for capital growth may be the most appropriate investment.

A Premier Relationship Manager/Financial Planning Advisor, at your local HSBC branch can provide you with information to enable you to choose the fund/s that match/es your investment objectives and your attitude to risk.

How is the value of the funds calculated?

The assets of each fund are valued daily and a bid and offer price determined for each fund. The process takes into account the market value of the underlying assets and all other relevant factors including all expenses.

How can I find out the value of my investment?

You can check the indicative value of your plan and view your annual statement by using HSBC's Online Banking service*. For more details about this service, visit our website www.hsbc.com.mt

You can contact a Premier Relationship Manager/Financial Planning Advisor for an appointment.

What is the tax situation?

In order to ascertain your exact tax status, you should seek independent professional tax advice regarding Maltese and foreign tax legislation applicable to investment in unit-linked plans, and to income and gains derived from them and from their disposal.

The information below is a summary of the anticipated tax treatment applicable to unit holders in Malta and is based on tax law and practice currently applicable. The tax treatment is different to unit holders investing in the HLM Unit-Linked funds. Tax law, practice and levels of tax may change from time to time. The following does not include any information in respect of the tax treatment of the insurance company.

a. Unit-Linked Funds

Gains arising or accruing on surrender or maturity of a unit-linked plan are subject to tax under any of the following two categories of funds:

i. Investments in prescribed funds

The HLM Malta Bond Fund and the HLM Maltese Assets Fund are classified as 'prescribed funds'. Gains or income from these funds are not subject to tax in the hands of the policyholder. However, the investment must be held in these prescribed funds for a continuous period spanning the whole life of the relevant Unit-Linked policy or three years from the date of the relevant maturity or surrender, whichever is the lesser.

ii. Investments in non-prescribed funds

HLM Funds investing in overseas underlying funds are classified as non-prescribed funds. Gains arising from these non-prescribed funds, termed as "investment income" under the Income Tax Act are taxed through a final withholding tax at source of 15% as long as the underlying funds are either licensed in Malta as a collective investment scheme under the Investment Services Act or are notified in terms of Regulation 8 of LN207 of 2004 as Undertakings for Collective Investment in Transferable Securities authorised in accordance with UCITS Directive (Council Directive 85/611/EEC). No further tax would be chargeable but any tax withheld is not available as a credit against the recipient's tax liability or for a refund, as the case may be.

In general, non-prescribed funds include:

- all non-Maltese resident funds;
- Maltese resident funds which have declared that the value of their assets situated in Malta does not amount to at least eighty-five per cent of the value of their total assets, and which are classified as such by the Commissioner of Inland Revenue.

All the Unit-Linked funds currently available for selection under the Flexible Savings and Investments Plan are classified under this category with the exception of the HLM Malta Bond Fund and the HLM Maltese Assets Fund.

What would happen if any of the underlying funds were to fail?

A fund is a mixture of different assets. The premium you pay is invested into underlying fund/s of your choice. The premium allows you to acquire units in the fund/s.

The value of your units depends on the performance of the fund/s. The performance of these funds depends on the market value of the assets owned by these funds. In the event of financial failure of any of these underlying assets held by the funds, the Bid and Offer Prices of the funds would be reduced accordingly. The fund would however only fail completely if all of the underlying assets held by the funds were to fail.

What would happen if any of the underlying fund managers were to become insolvent?

Where the assets held by the funds comprise units in Collective Investment Schemes, these may be administered by reputable fund managers. In most cases, the Collective Investment Scheme's assets are adequately ring-fenced and registered with independent custodians and are, therefore, protected against the insolvency of any such managers.

*Please note that the value of your policy as indicated on the Online Banking Service is NOT the value that you would receive upon partial or full surrender of your policy. Values shown on the Online Banking Service are updated on a weekly basis and are only intended to be indicative. The final value may therefore vary significantly from the indicative value. If no Online Banking Service is held, you will receive an annual statement of your plan showing the plan value.

Do I need Central Bank approval for foreign investments?

No. All underlying investments are owned by HSBC Life. All the units allocated to your plan are thus local investments.

Section 3 – Additional Benefits

Table 7 – General Features of Additional Benefits

Benefit	Type	Min Age at Entry	Max Age at Entry	Benefit Stop Age	Minimum Duration	Maximum Duration	Sum Assured
Additional Term Cover	Stand Alone	18 years (ANB19)	69 years (ANB 70)	74 years (ANB 75)	5 years	45 years	Min: €11,600 Maximum sum assured set at €5M (cumulative)
Accidental Death Benefit	Dependant on Term Cover Takeup	18 years (ANB19)	64 years (ANB 65)	69 years (ANB 70)	5 years	45 years	100% of Term Cover
Permanent Total and Partial Disability	Dependant on Term Cover Takeup	18 years (ANB 19)	54 years (ANB 55)	59 years (ANB 60)	5 years	42 years	Min: 25% of Term Cover Max: 100% of Term Cover
Critical Illness	Stand Alone	19 years (ANB19)	59 years (ANB 60)	64 years (ANB 65)	5 years	45 years	Min: €23,300 Max: €232,937
Waiver of Premium	Dependant on Term Cover Takeup	18 years (ANB 19)	54 years (ANB 55)	59 years (ANB 60)	5 years	42 years	The premium that is payable on the main benefit and on any additional riders taken up.

What other benefits can I choose?

The following are summaries describing the additional covers available to policyholders together with the main plan. These are available at an extra cost and are each subject to Additional Terms and Conditions (“AT&Cs”) in relation to the particular benefit chosen, which AT&Cs are available on request. Before selecting any one of these additional benefits you should read the relevant AT&Cs.

Additional Term Cover

As an optional benefit, you may purchase additional life assurance cover under your plan. This benefit pays an additional sum of money, chosen by yourself, if the Life Assured dies before the plan matures. By choosing this benefit you will ensure that your family will be financially protected should the worst happen in the future.

Full details of this benefit are contained in the Additional Policy Terms and Conditions for Term Assurance Benefit.

Accidental Death Benefit

Accidental death may be covered as an Additional Term Cover, this option guarantees the payment of an additional sum assured equal to that of the Additional Term Cover if the Life Assured dies due to bodily injuries resulting exclusively from an accident.

Full details of this benefit are contained in the AT&Cs for Accidental Death Benefit.

Permanent Total and Partial Disability

This option provides protection if the Life Assured becomes totally or partially disabled, and a lump sum is paid according to the degree of disability. Payment of the lump sum is made 12 months after the occurrence of the accident or disease, and any remaining Sum Assured is kept assured at an appropriate premium.

Full details of this benefit are contained in the AT&Cs for Permanent Total and Partial Disability Benefit.

Critical Illness

This option guarantees the payment of the selected sum assured if the Life Assured is diagnosed with any one of the following conditions: heart attack, coronary by-pass, stroke, kidney failure, life threatening cancer, major organ transplant, coma, paralysis, blindness, and severe burns.

Full details of this benefit are contained in the AT&Cs for Critical Illness Benefit.

Critical Illness Benefit will not be paid if covered illness or disease occurs within 3 months of commencement of the policy. In addition, the life assured must survive for 28 days from diagnosis of the condition that gave rise to a claim for the sum assured under this benefit to be paid. In case of a claim, the life assured must notify HSBC Life in writing within 90 days from the date the illness was diagnosed.

Waiver of Premium

This option applies only if the policyholder is also the Life Assured.

This option provides you with a waiver of premium if you suffer a disability which causes you to lose your income. In other words, your life plan will continue. The disability must continue for a period of not less than 6 consecutive months to qualify you for the waiver of premium.

Full details of this benefit are contained in the AT&Cs for Waiver of Premium Benefit.

Summary of the HSBC Group Conflicts of Interest Policy

The HSBC Group

Headquartered in London, HSBC is one of the largest banking and financial services organisations in the world. HSBC's international network comprises offices in countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East, Africa and Turkey.

Conflicts of Interest

A Conflict of Interest ("Conflict") is a situation or arrangement where HSBC Group, or a company with which it has an association, ("HSBC") and/or any of its employees is subject to multiple influences, the competition of which might adversely affect decision-making or outcomes in the course of conducting business.

A Conflict can be due to the competition of legitimate influences (such as acting for multiple clients), or the presence of harmful ones (such as personal gain). Because it provides a wide range of services, HSBC may from time to time have interests that conflict with its clients' interests or with the duties that it owes to its clients.

Conflicts can arise between:

1. one client and another (client versus client);
2. HSBC and a client (HSBC versus client);
3. an employee and a client (employee versus client);
4. an employee and HSBC (employee versus HSBC); and/or
5. one part of HSBC and another (HSBC versus HSBC).

HSBC has established policies and procedures that are designed to identify, and prevent or manage Conflicts. Conflicts policies are reviewed at least annually. These policies and procedures include arrangements to safeguard the interests of clients.

How HSBC deals with Conflicts

HSBC's organisational structures are designed so that behaviour that could lead to Conflicts is not incentivised or rewarded.

Where necessary, HSBC restricts the flow of information to certain employees in order to protect its clients' interests.

HSBC has procedures in place to:

- identify all types of potential Conflicts that could reasonably arise in the context of its activities;
- maintain registers of all potential Conflicts identified;
- prevent or manage Conflicts on an ongoing basis;
- disclose Conflicts where appropriate; and
- maintain evidence of all occurrences of Conflicts that cannot be managed.

Identifying Conflicts

Each of HSBC's Global Businesses is required to consider the types of potential Conflict relevant to the specific services and activities they carry out.

For example, potential Conflicts are considered when:

- developing a new product;
- establishing or amending any cross-referral, revenue sharing or joint venture arrangements; or
- transferring businesses, activities or operations (or parts thereof) to another part of the Group.

When potential Conflicts involve clients, the assessment also takes into account whether the Group and/or any employee:

- is likely to make a financial gain or avoid a financial loss at the expense of any client;
- has an interest in the outcome of a service provided to a client, or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- has a financial or other incentive to favour the interest of one client (or group of clients) over another;
- carries on the same business as the client; and/or
- receives or will receive an inducement in relation to a service provided to the client from a person other than the client.

HSBC maintains internal registers, documenting and evaluating all identified potential Conflicts. These registers also record the controls in place to prevent or manage each type of Conflict, and are subject to regular oversight and review by HSBC senior management.

Preventing or managing Conflicts

HSBC structures the remuneration, deployment and management of employees in a way that minimises Conflicts.

Conflicts clearing procedures ensure that, where necessary, potential Conflicts are escalated and managed before HSBC is committed to a transaction.

In some cases, HSBC will consider declining to act for one of more clients. For example, if:

- a Conflict is too great;
- confidentiality obligations prevent adequate disclosure (see Disclosure, below); and/or
- informed consent cannot be obtained, or is an insufficient control to manage a Conflict.

A dedicated Conflicts Management Office, reporting to the Regulatory Compliance department, is the point of escalation for significant Conflicts, and resolution of cross-business Conflicts brought to its attention.

Written reports on the services and activities reflected in the Registers of Conflicts are presented to senior management of the Group at least annually.

Disclosure

HSBC may make general disclosures to clients about certain types of potential Conflicts, explaining how such Conflicts are managed (for example, through separation of businesses or measures to prevent unauthorised sharing of confidential information) to mitigate the risk of damage to clients' interests.

However, where HSBC has used all reasonable efforts to prevent or manage a Conflict, but the risk of damage to a client interests remains, a specific disclosure about the presence of a Conflict will be made to the client.

Specific disclosures will be made prior to the conclusion of a contract, in a durable medium, and include sufficient detail, taking into account the nature of the client, to enable that client to take an informed decision.

At times, a duty of confidentiality to one client might limit the disclosures that can be made to another.

Employees

HSBC requires its employees to apply good judgement and act with integrity, taking all appropriate steps to:

1. avoid personal Conflicts (for example, in their personal account dealings); and
2. proactively escalate personal Conflicts that do arise.

No employee is permitted to advise a client on any matter in which they have a personal interest, nor take commercial decisions on behalf of the Group if those decisions are connected to their personal or external business affairs until steps have been taken to satisfactorily manage the Conflict.

HSBC will take all reasonable steps to identify, and prevent or manage, Conflicts of Interest.

Ownership and Group structure

The Company is a wholly owned subsidiary of HSBC Bank Malta p.l.c., the registered address of which is 116, Archbishop Street, Valletta, Malta. The Company's ultimate parent Company is HSBC Holdings p.l.c., the registered office of which is 8, Canada Square, London E14 5HQ, United Kingdom. The proportion of ownership interest held in the Company by HSBC Holdings p.l.c. is 70.03% and HSBC Bank Malta p.l.c. ("HBMT") is 100%. The proportion of voting rights is the same.

The Packaged Retail and Insurance-based Investment Products Regulation ("PRIIPs Regulation")

The Packaged Retail and Insurance-based Investment Products Regulation ("PRIIPs Regulation") came into force on 1 January 2018. This stipulates that HSBC Life Assurance (Malta) Ltd is to produce a pre-contractual Key Information Document ("KID"). The Regulation is intended to make it easier for retail investors to understand and compare the key features, risk, rewards and costs of different products in scope of PRIIPs through the provision of the KID. This is a free-of-charge stand-alone document which is to be shared with the investor prior to the conclusion of any transaction.

The main goal of the PRIIPs Regulation is to enhance investor protection standards for retail clients. In line with the regulation the KID is updated on a regular basis. To view these documents please visit www.hsbc.com.mt then click on Investing > Savings, pensions and investments > Key Information Document.

Sustainable Finance Disclosure Regulation (SFDR)

In accordance with SFDR, HSBC Life as manufacturer of insurance-based investment products (IBIPs) is required to provide disclosures on how it considers sustainability risks and the impact of Environmental (E), Social (S) and Corporate Governance (G) matters in their investment decision making process and remuneration policies. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Impacts of sustainability risks on the returns of the of insurance-based investment products (IBIPs) Unit Linked products

The following paragraphs describe the integration of sustainability risks in the design of products where HSBC Life has some influence over the choice of fund and fund manager.

Sustainability standards and principles are incorporated in our product governance and approval process. In an effort to understand the sustainability risk and impact of each investment decision, through our specialised due diligence team HSBC Life primarily works and engages with asset managers which are signatories to the Principles for Responsible Investment (PRI) and which integrate sustainability risks into the investment process. This means that the principal adverse impacts of investment decisions are considered through such process.

To provide customers with a choice of investments which reflect their personal needs and preferences, HSBC Life Unit-Linked products offer access to a range of investments which are managed by external fund managers. For these products, the investments and associated returns and risks, including those relating to Sustainability, result entirely from the bespoke portfolio of investments selected by each individual customer. The screening or due diligence of the sustainability risks relating to the investment are carried out by the respective fund manager. Refer to the HSBC Life fund fact sheets for information about the fund manager and respective funds. The Fund Fact Sheets can be found at <https://www.hsbc.com.mt/insurance/forms/>.

The integration of sustainability risks in product design and/or proposition does not necessarily mean the financial performance (of the product or the underlying investment) will be affected.

However, funds that manage ESG issues well may better anticipate future ESG related risks and opportunities. This makes them more strategically resilient and therefore able to anticipate, and adapt to, the risks and opportunities on the horizon. Likewise, if managed inadequately, ESG related risks can adversely impact the value of the underlying investment.

These risks can materialize in various forms including:

1. reduced revenue due to shift in customer preferences, negative impact on workforce, social unrest and decreased production capacity;
2. increased operating/capital costs;
3. write-off and early retirement of existing assets; and
4. loss of reputation due to fines and judgements and loss of license to operate.

All these risks can potentially threaten the investment case and destroy shareholder's and bondholder's value.

With this in mind, asset managers which are signatories to the PRI conduct ESG assessment before taking any investment decision. The resultant ESG risk assessment emphasizes material risks and is adapted according to the nature of the strategy.

HSBC Life Assurance (Malta) Ltd (Registered Office: 80, Mill Street, Qormi QRM 3101 Malta. Company No: C18814) is regulated and authorised by the MFSA (Malta Financial Services Authority, Triq l-Imdina, Zone 1, Central Business District, Birkirkara, CBD 1010 Malta) to carry on long term business of insurance under the Insurance Business Act 1998. HSBC Bank Malta is enrolled as a Tied Insurance Intermediary for HSBC Life Assurance (Malta) Ltd under the Insurance Distribution Act, (Cap 487 of the Laws of Malta). (Registered Office: 116, Archbishop Street, Valletta VLT 1444. Company No: C3177).

This information is not to be construed as investment advice.

HSBC Insurance is a trading name used worldwide by the insurance businesses of the HSBC Group, including HSBC Life Assurance (Malta) Ltd which has issued this document.

Approved and issued by HSBC Life Assurance (Malta) Ltd.
80, Mill Street, Qormi QRM 3101, Malta www.hsbc.com.mt

Customer Service: Premier: 2148 9100 / Advance: 2148 9101 /
Other: 2380 2380

(Ref No. 115725 – 12/21).

HSBC Life Assurance (Malta) Ltd (Uffiċċju Registrat: 80, Triq il-Mithna, Hal Qormi, QRM 3101 Malta. Numru tal-Kumpanija: C18814) hija regolata u awtorizzata mill-Awtorita għas-Servizzi Finanzjarji ta' Malta, Triq l-Imdina, Zone 1, Central Business District, Birkirkara, CBD 1010, taħt l-Att dwar il-Kummerċ tal-Assigurazzjoni tal-1998 biex tmexxi kummerċ tal-assigurazzjoni fit-tul. HSBC Bank Malta huwa intermedjarju tal-assigurazzjoni marbut ma' HSBC Life Assurance (Malta) Ltd taħt l-Att dwar id-Distribuzzjoni tal-Assigurazzjoni, (Kap 487 ta-Liġijiet ta' Malta.) (Uffiċċju Registrat: 116, Triq l-Arcisqof, il-Belt Valletta VLT 1444. Nru tal-Kumpanija: C3177).

Din l-informazzjoni m'għandhiex tinftiehem bħala parir dwar investiment.

HSBC Insurance huwa isem kummerċjali użat fuq livell dinji min-negozju tal-assigurazzjoni ta' HSBC Group, inkluż HSBC Life Assurance (Malta) Ltd, li ħarġet dan id-dokument.

Approvat u maħruġ minn HSBC Life Assurance (Malta) Ltd 80, Triq il-Mithna, Hal Qormi QRM 3101, Malta www.hsbc.com.mt

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