

KEY FEATURES DOCUMENT

Whole of life Plan

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



Plan Description

- A regular premium Plan that provides for the payment of a guaranteed Death Benefit in the event of death of one or more Persons Covered by the Plan.
- It pays a lump sum on death, whenever this may occur.
- The Plan provides protection only and does not have a cash value.
- You choose the amount of the guaranteed Death Benefit.
- It has been designed to help you protect your family from the financial costs arising on death, such as funeral expenses, taxes and other duties, but can also be used to help maintain your family's lifestyle or simply to leave as a legacy.
- By naming a beneficiary the proceeds of the policy fall outside of your testamentary estate and can be paid directly to whoever you want, avoiding the need to confirm this intention in a Will.

Its Aims

- To pay a Death Benefit to you, your estate or a designated beneficiary upon the death of the Person Covered.
- To pay the lump sum early if you are diagnosed with a terminal illness.¹

¹ Terminal illness is defined as life expectancy medically certified to be less than 12 months

Your Commitment

- To pay the required premium for the rest of your life
- To give us all the information we ask for in the application process and when a claim is made
- To tell us about any changes to the information you give us on your application, which may occur before your plan starts.

Risk Factors

- The plan has no cash-in value at any time. Once your right to cancel has ended, if you decide to stop your plan at any time, there will be no refund of premiums.
- Depending on how long the plan lasts, your total premiums may be more than the life insurance payable on death.
- If you do not truthfully provide all the information we ask for we may not pay the benefits
- If you stop paying the required premiums your cover will stop after 30 days from the date that the premium is due.
- Your circumstances may change, affecting your ability to continue paying the premiums.

Key Features

Premium Payment Frequency

Annually, half-yearly, quarterly or monthly

Basis of Life Cover

Single Life only or Joint Life First Death or Joint Life Second Death

Minimum Life Cover

€40,000

Duration of the Plan

Whole of Life

Age limits of Person Covered

The Person Covered must be between the ages of 18 and 69 when the Plan starts.

Policy Owner

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

Beneficiary

You can appoint one or more beneficiaries to receive the benefit under the Plan, when this is due.

There is no charge for this arrangement to be implemented and it requires only the completion of a simple form. The appointment of a beneficiary (and acceptance thereof) under a life insurance contract does not need to be confirmed in a will and it also supersedes the provisions of a will if there is any conflict between the two.

Plan Benefits

Death Benefit

Payment of the guaranteed lump sum that you choose at the start of the Plan in the event of death of the Person Covered while the Plan is active.

Terminal Illness Benefit

Payment of up to 75% of the Death Benefit as a pre-payment of the Death Benefit if the Person Covered is diagnosed to be terminally ill while the Plan is active.

Funeral Expenses Benefit

Payment of the cost of funeral expenses [subject to a maximum of €2,500] in the form of a partial prepayment of the Death Benefit.

Optional Additional Benefits (against payment of an additional premium)

All Additional Benefits will cease when the Person Covered attains the age of 65. At this time, your premium will be reduced by the amount charged for the Additional Benefit.

Accidental Death Benefit

Payment of an additional amount equal to the Death Benefit if death occurs as a result of an accident.

Permanent Total Disability (including Waiver of Premium)

If you are unable to work due to an accident or illness, then we may consider payment of the Death Benefit Sum Insured. After a waiting period of 6 months from the event, we will waive the premium until we are able to confirm your condition. We will advise you within 24 months of the event whether we are satisfied that you are permanently and totally disabled. Upon payment of this benefit, the Plan will be terminated.

Critical Illness Benefit

Payment is made if an insured person is diagnosed with a critical illness defined under the Plan. This benefit may be on a Prepayment or Additional Payment Basis and is only available if the basis of life cover is Single Life:

- Prepayment: Any payment made for a Critical Illness Claim will reduce the Sum Insured for the Death Benefit
- Additional Payment: Payments of a Critical Illness Claim will not affect the Sum Insured of the Death Benefit.

Any benefits selected will expire when the Person Covered reaches the age of 65.

Questions and Answers**Who should consider this Plan?**

This Plan could be for you if you want to leave a lump sum if you were to die while the policy is in force. Its most common use is for protection of the family or dependents from financial burdens caused by the death of the Person Covered, such as:

- Replacing lost income;
- Paying associated bills and expenses;
- Staying in the home they love;
- Maintaining their lifestyle;
- Keeping plans for the future in place.

It may also be used to protect a business or partnership against the death of a Key Person or Partner whose death may result in serious financial loss to the business.

When will my Plan start?

- We will underwrite your application using the information you provide us with. This means that we will make an assessment as to whether we can accept your application and if so on what terms and conditions. Depending on your personal circumstances, we may need to contact you, or your doctor for further information, or arrange for you to attend a medical examination or tests. If this is required, we will not be able to issue the Plan before we receive all requested information and results.
- When we have completed our assessment we will write to you. If we can accept your application at the standard premium & terms that we quoted, we will start the Plan immediately and send you the policy. If not, we may ask you to pay an increased premium, notify you of different terms that we may be prepared to offer, postpone our decision to a later date or decline your application.
- We undertake to conclude our assessment and send you the policy or communicate our decision to you within 5 business days from the day that we receive the last information or document that we may need.

How much will it cost?

- The cost of your life insurance will depend on the following factors:
 - The amount of cover you choose;
 - Your age;
 - Your health and medical history;
 - Your occupation;
 - Whether you engage in any dangerous activities;
 - Any lifestyle habits that affect your health, including smoking.
 - Any Additional Benefits that you select
- You will receive a quote showing the premium for standard rates which will then be subject to our underwriting procedures.

How much does the Plan pay out?

You decide how much Benefit you would like the Plan to pay out. The amount of the Benefit and the period of cover you choose will impact your premium.

When will the Plan pay out?

You decide how much Benefit you would like the Plan to pay out, subject to the minimum of €40,000. The amount of the Benefit will determine your premium.

When will the Plan pay out?

- If the Basis of Life Cover is Single Life, the Plan will pay out when the Person Covered dies. If the Basis of Life Cover is Joint Life First Death, the Plan will pay out when the first of the two Persons Covered dies. If the Basis of Life Cover is Joint Life Second Death, the Plan will pay out when both Persons Covered die.
- The Plan will only pay out the Death Benefit once. So you can only make one valid claim for the Death Benefit.
- The Plan will end after the Death Benefit has been paid.

When will the Plan not pay out?

We will not pay the Benefits under the Plan if:

- You and/or the Person(s) Covered do not truthfully provide (or disclose fully) all the information we ask for when you apply for the Plan;
- The Plan has terminated due to non-payment of premium;
- The Person(s) Covered commit suicide in the first 24 months of the Plan.

The full extent of the cover provided by the Plan (including any specific exclusion that we may include) will be explained in your policy document.

Are there any additional charges?

The premium shown in your illustration includes all the costs of administration, underwriting and claim expenses.

Will my premiums ever go up?

Your premium is guaranteed. This means that your premium will not change throughout the duration of the Plan provided that you pay the premium when it is due. If your Plan needs to be reinstated (because the premium was not paid when due), then your premium may increase.

If you have selected any optional Additional Benefits, we may review the amount payable for those benefits only, by giving 3 months prior notice in writing.

What if I stop paying?

If you stop paying premiums, your life insurance will continue for 30 days after your last payment was due, then your Plan and the cover it provides will stop. Your Plan and cover will end and you will not get any of your payments back.

Can I restart the plan?

You have the option to restart your plan at any time within 12 months from the date the cover stopped provided that all premiums and interest due are paid and provided that we receive satisfactory proof of the continued eligibility for insurance of the Person(s) Covered.

What if I need more life insurance in the future?

If you need more life insurance in the future, then you may apply to increase the life cover under your plan, or you may apply for a separate policy, subject to our normal terms and conditions and underwriting requirements at the time.

Can the policy be pledged to cover a loan or overdraft facility?

Subject to the lenders agreement you may pledge the policy to cover any debts you have arranged.

What is my tax position under the Plan?

Under current legislation, payment of the Death Benefit under the Plan is not taxable. Please note however that tax legislation may change in future, and we suggest that you contact your professional tax advisor for specific advice on your personal tax status.

Can I change my mind?

You can change your mind within 30 days from when you get your Policy Document. If you decide, for any reason, within this period that you don't want to proceed with the Plan, we will give you your money back. If you wish to exercise your right to cancel, you should complete and return the Statutory Notice that we send you.

Further Information**Financial Advice**

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

If the person offering this product to you is licensed to provide advice under the Investment Services Act (Cap 370), then they will inform you accordingly. Otherwise, no person distributing this product may offer advice in its regard.

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

The only TII having a significant (10% or more) financial interest in MAPFRE MSV Life is Bank of Valletta p.l.c.

MAPFRE MSV Life does not have a significant financial interest in any of its TIIs.

TIIs act on behalf of MAPFRE MSV Life, and conduct their insurance distribution activities in relation to long term contracts of insurance which they are authorized to distribute exclusively for products of MAPFRE MSV Life.

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

Additional Information for Plans concluded through an Insurance Broker

More information must be obtained directly from your Insurance Broker.

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

Employees of MAPFRE MSV Life may receive commission from the Company, which remuneration is settled directly by Us, at no additional cost to you.

How to complain

We are committed to providing you with a high level of service. It is therefore very important that you inform us when the level of services does not meet your expectations. Should you have any cause for complaints about our services please write to us at the address below, for the attention of The Chief Executive Officer. If you are not completely satisfied with our response you have the right to take your complaint to:

The Office of the Arbiter for Financial Services,
First Floor, St Calcedonius Square,
Floriana FRN1530, Malta

You are advised to consult our Complaints Policy which can be accessed via our website portal at <http://www.msvlife.com>. Making a complaint will not affect your legal rights.

Terms & Conditions

This Key Features Document is intended to provide a brief overview of the Whole of Life Plan. The full terms and conditions are explained in more detail in the Policy Document, a copy of which is available from our offices.

Effective Date

The features outlined in this Key Features Document are applicable to the Whole of Life Plan on or after the 26th September 2018.

Compensation

In the unfortunate event of insolvency of any company licensed to carry on Insurance Business in Malta, you may be entitled to limited compensation under the Protection and Compensation Fund.

Applicable Law

This Contract shall be governed by the laws of Malta in every particular including formation and interpretation. Any dispute or difference arising there under shall be subject to the jurisdiction of the Maltese courts.

Glossary / Definition of Terms

Person Covered means the person specified in the policy, whose death will result in the Death Benefit under the Plan becoming payable. The Person Covered can only be a natural person and cannot be a company.

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

Regular Premium means the premium that you have agreed to pay at regular intervals over the lifetime of the Plan.

We/Us/Our/MAPFRE MSV mean MAPFRE MSV Life p.l.c.

You/Policy Owner means the person(s) who has all the rights (e.g. to receive Plan Benefits) and obligations (e.g. to pay premium) under the Plan. The Policy Owner(s) can be either a natural person or a company.

Important Information

1. Investment should be based on the full details contained in the relative policy documentation. Past Performance is not necessarily a guide to future performance and the value of your investment may fall as well as rise.
2. In terms of current requirements, the policy owner has the right to cancel his/her policy within 30 days from receipt of the Life Insurance Contracts Statutory Notice. Premiums will be refunded in full. (Terms & Conditions may apply)
3. In the unfortunate event of insolvency of any company licensed to carry on Insurance Business in Malta you may be entitled to limited compensation under the Protection and Compensation Fund Regulations, 2003.
4. Calamatta Cuschieri Investment Services Ltd., (the "Company" or "CC") is committed to providing you with sufficient information that helps you to make informed decisions in relation to the acquisition of CC products and services as well as third party products. We strongly recommend that you read the applicable Key Features Document ("KFD") carefully, and that you keep a copy of it for your reference.
5. The information provided in the KFD is not designed to offer financial advice and does not take into account your financial situation or investment requirements. Nothing in the KFD should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment, product or service or to engage in any other transaction, or to provide any investment advice or service. Nothing contained in this KFD constitutes investment, legal, tax or other advice and should be read in conjunction with the relative policy document when making an investment or other decision. You should obtain relevant and specific professional advice before making any investment decision. Information contained in this KFD is subject to change from time to time and is up to date as at the stated Issue Date. CC has no obligation to update, modify or amend the KFD or otherwise notify you of any change or revision.
6. The KFD is designed for use in Malta and is not directed to, nor intended for distribution or use by, any person or entity outside the Maltese territory. Any use of this KFD outside Malta is entirely at your own risk. If you choose to use this KFD, it is your responsibility to comply with the laws of Malta in every respect. This KFD shall be governed by the laws of Malta. For guidance relating to your specific situation, please contact your legal adviser.
7. MAPFRE MSV Life Products described in the relevant KFD are governed by their Terms and Conditions applicable once you sign the relevant application form.
8. The KFD contained herein is intended merely as guidance and does not constitute a contractual document. The Terms and Conditions ultimately regulating the relationship between MAPFRE MSV Life p.l.c. (the "Company") and the Policyholder are those as shall be specified in the Policy Document.
9. MAPFRE MSV Life retains the right to refuse applications and to return premiums paid to the applicant/s.
10. Should you have any cause for complaints about the product please write to MAPFRE MSV Life, for the attention of The Chief Executive Officer. Any complaints regarding the Company's activities as an enrolled tied insurance intermediary or in relation to the Company's service, should ideally be first discussed with the manager of your CC branch. If the response is not satisfactory, one may contact the Company's Customer Service Centre on 25 688 688 or write to: Compliance Department, Calamatta Cuschieri Investment Services Ltd., Ewropa Business Centre, Triq Dun Karm, Birkirkara, BKR 9034, Malta. or complete the Company's complaint form available in electronic format on the Company's website – www.cc.com.mt. In the event that you are still not satisfied with the Company's reply or no agreement was reached with the Company, you may refer the matter in writing, to: The Office of the Arbiter for Financial Services, First Floor, Pjazza San Kalcidonju, Floriana FRN1530, Malta.
Further information may be obtained through the official website: www.financialarbiter.org.mt;
Freephone (local calls): 8007 2366 and Telephone: 2124 9245.
11. In this KFD "MAPFRE MSV Life", "we", "us", "our" or "company" means MAPFRE MSV Life p.l.c.
12. Disclosures
CC, as an enrolled tied insurance intermediary of MAPFRE MSV Life p.l.c., is remunerated by MAPFRE MSV Life p.l.c. through a commission. Such remuneration is paid by MAPFRE MSV Life p.l.c. directly to CC, at no additional cost to the applicant.

You, your family & your business *Protected*



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