

## KEY INFORMATION DOCUMENT

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### PRODUCT

Product:	Wealins Life Norway	Call:	+352 437 43 5200 for more information
Insurance Company:	WEALINS S.A.	Regulator:	Commissariat aux Assurances (CAA)
Website:	www.wealins.com	Date of production of the document:	01/01/2020

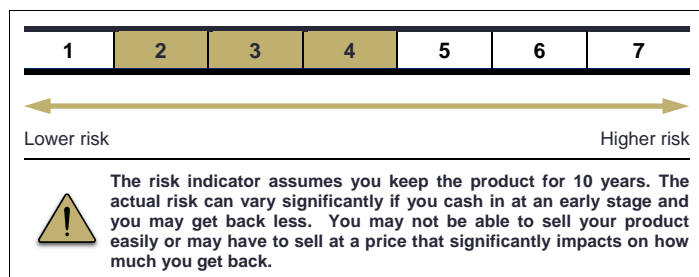
**You are about to purchase a product that is not simple and may be difficult to understand.**

### WHAT IS THIS PRODUCT?

<b>Type</b>	Unit-linked life insurance contract
<b>Objectives</b>	<p>Wealins Life Norway is a life insurance contract linked to one or several investment funds. It allows for non-scheduled premium payments and surrenders. Its currency is EUR (default currency) or any other currency chosen by you and accepted by us.</p> <p>The net premium is invested into units of one or several internal funds issued by us, which can take the form of internal dedicated funds or of specialised insurance funds.</p> <p>An internal fund is a segregated pool of assets of an insurance company. An internal dedicated fund is a fund that serves as an investment support to one single contract. It is managed in accordance with the investment strategy chosen by you and the applicable investment rules set forth by the CAA by an asset manager appointed by us.</p> <p>A specialised insurance fund (FAS) is an internal fund other than an internal dedicated fund. It is managed by you in accordance with your investment profile and the applicable investment rules set forth by the CAA.</p> <p>You may choose between various underlying investment options according to your investment profile and, where applicable, the chosen investment strategy. Specific information on each chosen underlying investment option is provided in the Specific Information Document for such investment option, complementing this Key Information Document, which will be provided to you and is also available on our website <a href="https://www.wealins.com/en/PRIPs-KIDs">https://www.wealins.com/en/PRIPs-KIDs</a>.</p> <p>The funds do not include any guarantee of performance. You bear the entire risk of the performance of the internal fund(s) linked to Wealins Life Norway, i.e. the risk of significant potential losses. Indeed, the value of Wealins Life Norway depends on the evolution of the value of the units of the chosen funds. That value reflects the value of the underlying assets and is subject to fluctuations depending mainly on the evolution of the financial markets.</p> <p>The risk and reward profile of Wealins Life Norway is determined by the below mentioned recommended holding period. Risks might be higher and reward lower if you don't keep the product for the recommended holding period.</p>
<b>Intended retail investor</b>	<p>The targeted investor for Wealins Life Norway is a natural person or a legal entity living or established in Norway or a Norwegian citizen living abroad who wants an insurance contract governed by the Norwegian law. He is able to invest an initial premium of minimum EUR 125,000, seeks long term performance and the benefits of a life insurance contract (e.g. succession planning, family protection). He is prepared to take investment risks and bear significant losses on his investment, knowing that the value of his insurance contract is subject to fluctuations of the value of the chosen funds, i.e. their underlying assets. The targeted investor varies on the basis of the underlying investment options depending on his risk appetite, knowledge of financial markets and past experience.</p>
<b>Insurance benefits and costs</b>	<p>Upon maturity of the contract the insured benefit is the payment of the contract value net of fees.</p> <p>In case of death of the relevant insured person, the standard death coverage is one hundred and one per cent (101%) of the contract value. The possible value of those benefits (on a standard death coverage basis) is shown in the section entitled 'What are the risks and what could I get in return?' of the Specific Information Documents for the underlying investment options (available under <a href="https://www.wealins.com/en/PRIPs-KIDs">https://www.wealins.com/en/PRIPs-KIDs</a>). The biometric risk premiums of this standard death coverage are taken into account in the 'Costs over time table' and are calculated based on the assumption of a 45 year old insured person in good health.</p> <p>You may choose an alternative death coverage (you will find more details under 'Other relevant information'). The standard or alternative death coverage are available to all insured persons in good health and can be subscribed until the 75th birthday of the eldest insured person. In any case, the total amount payable in addition to the contract values (capital at risk) of all insurance contracts established on the life of the same insured person shall never exceed EUR 1,500,000.</p> <p>Wealins Life Norway does not provide the right to participate in profit-sharing.</p>
<b>Product Term</b>	<p>Wealins Life Norway can be subscribed for a specific duration or for the entire life of the insured person (whole of life). In the latter case there is no maturity date and Wealins Life Norway comes to an end upon death of the relevant insured person. We are not entitled to unilaterally terminate Wealins Life Norway, unless the contract value falls below the minimum of EUR 125,000 following a partial surrender requested by you.</p>

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as ranging from 2 out of 7 to 4 out of 7 which is from a low risk class to a medium risk class. This rates the potential losses from future performance at a low to medium level and poor market conditions are from "very unlikely to impact our capacity to pay you" to "could impact our capacity to pay you".

Be aware that the underlying assets may be invested in currencies other than the default currency of, respectively the currency chosen for Wealins Life Norway. In such case you run a currency risk. This risk is not considered in the risk indicator shown above.

Where the underlying assets comprise assets with no or reduced liquidity, transactions may have to be realised over an extended period of time. The resulting risks of financial losses or other damages are entirely borne by you.

The risk of Wealins Life Norway may be significantly higher than the one represented in the summary risk indicator where Wealins Life Norway is not held to maturity or for the recommended holding period.

As Wealins Life Norway may imply long disinvestment notice periods (for some types of underlying assets) we draw your attention to section 'How long should I hold it and can I take my money out early?'.

This product does not include any protection from future market performance so you could lose some or all of your investment.

This product does not hold any capital guarantee against credit risk. If we are not able to pay you what is owed, you could lose your entire investment (see the section 'What happens if WEALINS S.A. is unable to pay out?').

### Performance scenarios

The risk and return of the investment varies on the basis of the underlying investment options. The performance of Wealins Life Norway depends on the performances of the internal dedicated or specialised insurance funds selected by you. The tax legislation of your state of fiscal residence may have an impact on the actual payout of Wealins Life Norway. Specific information on each underlying investment option is provided in the Specific Information Document for such investment option, available on our website <https://www.wealins.com/en/PRIPs-KIDs>.

## WHAT HAPPENS IF WEALINS S.A. IS UNABLE TO PAY OUT?

As there is no guarantee scheme in Luxembourg to indemnify policyholders in case of default of WEALINS S.A. and in order to limit the financial losses that could be encountered by policyholders and/or beneficiaries, the Luxembourg legislation foresees that the underlying assets of insurance contracts are segregated from the own assets of WEALINS S.A. Those underlying assets are indeed governed by custodian agreements previously agreed by the CAA with custodian banks. Through those custody agreements, the CAA has an obligation to control and the right to block those segregated assets. In case of failure of the insurer, the segregated assets are thus protected in relation to the other assets of the insurer and policyholders and/or beneficiaries have collectively the quality of privileged first rank creditors over those segregated assets ranking above all other creditors. This allows them to recover first and foremost all claims related to the execution of their insurance contracts. Policyholders and/or beneficiaries are moreover potentially exposed to the default of a custodian bank with regard to the liquidities deposited with that bank which might be partially or totally lost, whereas it should be possible to recover the securities deposited there in full.

## WHAT ARE THE COSTS?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself and of the investment options, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future. The costs for the investor vary on the basis of the underlying investment option(s) chosen.

### Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10,000 EUR Scenarios	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 10 years
Total costs	From 108.87 EUR to 987.91 EUR	From 560.13 EUR to 3,088.34 EUR	From 1,161.25 EUR to 6,587.87 EUR
Impact on return (RIY) per year	From 1.09 % to 9.88 %	From 1.09 % to 5.50 %	From 1.09 % to 4.94 %

### Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

This table shows the impact on return per year			
One-Off costs	Entry costs	From 0.00 % to 0.27 %	The impact of the costs you pay when entering your investment. The impact of costs is already included in the price. This includes the costs of distribution of your product.
	Exit costs	From 0.00 % to 0.32 %	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	From 0.03 % to 0.11 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	From 1.06 % to 4.27 %	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance Fee	From 0.00 % to 0.00 %	The impact of performance fees. We take these from your investment if the product outperforms its benchmark.
	Carried interests	From 0.00 % to 0.00 %	The impact of carried interest. We take these when the investment has performed better than a given percentage.

The costs for the retail investors vary on the basis of the underlying investment option and the size of the investment. This is why we present the figures as a range of costs in the above tables. Specific information on each underlying investment option is provided in the Specific Information Document for such investment option, available on our website <https://www.wealins.com/en/PRIIPs-KIDs>.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

### Recommended holding period: 10 years

You have a period of 30 days from the time when you are informed that the insurance contract has entered into force to cancel the insurance contract by sending us your cancellation letter, accompanied by the policy schedule and any endorsement thereto, by registered letter to our registered office. The above mentioned recommended holding period has been defined based on a medium to long-term investment horizon. To obtain certain fiscal benefits in accordance with the locally applicable tax law the necessary holding period may be shorter or longer. Surrenders are possible at any moment after the expiry of the free cancellation period but may have a negative effect on the performance of the underlying investment option and/or imply potential loss of fiscal benefits associated with insurance products held for the required minimum periods of time. Furthermore surrenders of the insurance contract may be subject to surrender fees (exit costs) and potentially long disinvestment periods for some underlying assets.

## HOW CAN I COMPLAIN?

In cases of dispute, and without prejudice to your right to pursue other legal action, you may contact our complaints department, in this case the compliance department, either via the e-mail address [reclamations@wealins.com](mailto:reclamations@wealins.com) or our P.O. Box L-2986 Luxembourg, or the mediators of the insurance sector in Luxembourg (ACA).

Your requests for mediation with the supporting documentation must be sent

- either to the e-mail address [mediateur@aca.lu](mailto:mediateur@aca.lu),
- or to the P.O. Box of the ACA : B.P. 448, L-2014 Luxembourg, Tel. : +352 44 21 44 1, Fax +352 44 02 89.

You may also contact the Luxembourg Commissariat aux Assurances: 7, boulevard Joseph II, L-1840 Luxembourg, Tel. : +352 22 69 11-1, Fax : +352 22 69 10, E-mail : [caa@caa.lu](mailto:caa@caa.lu) or Norway's Finansklagenemnda, P.O. Box 53 Skøyen, N-0212 Oslo to seek satisfaction.

## OTHER RELEVANT INFORMATION

Scope of the calculations: The form and content of this document have been implemented in compliance with the requirements of the applicable regulation. All calculations are based on assumptions (i.e. holding period, insurance contract and banking costs, age and health status of the insured person). The results of those calculations would therefore be different if the policyholder and the insured person were in a situation differing from the assumptions taken for working out this document.

Alternative death coverage: You may choose an alternative death coverage representing a percentage of the contract value, which will be paid instead of the standard death coverage upon death of the relevant insured person.

Additional regulatory information on the product can be requested by e-mail. You will then be able to receive it either as a printed or digital version. All mandatory documents are made available on the website [www.wealins.com](http://www.wealins.com). The General conditions, Application Form, Information Note, Information Note – Description of the prevention and management of conflicts of interests policy, Investment Rules for Internal Funds (Circular letter 15/3 from the CAA), and the Information Note concerning Investments in Specific Assets with Particular Risks of Wealins Life Norway are available upon request of the potential investor.