

UNIT LINKED SAVINGS PLAN

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

Plan Description

- A long term regular contribution savings Plan, the value of which is linked to the value of the underlying investment Funds that You choose.
- You may link your investment under the Plan to one or more Funds that may be made available, including Unit Linked and With Profits investment options.
- You can choose to invest from amongst a range of external investment Funds managed by Fidelity International, BlackRock, Invesco, MAPFRE Asset Management, BOV Asset Management or REAPS Asset Management and Schroders. You can also choose Our own internal fund – the MAPFRE MSV Life With-Profits Fund.
- If You choose to invest in the MAPFRE MSV Life With Profits Fund, the amount invested, after product charges, is guaranteed to be repaid to You on maturity, or death if this occurs earlier. The Regular Bonuses added on to your Plan are also guaranteed on maturity or death, once they are declared. The guarantee does not apply to any withdrawals made before the maturity of your Plan.
- The Plan allows You to save on a regular basis and to invest a lump sum at any time in the future.

Its Aims

- To build up a sum of money which will be available as a lump sum when your Plan matures;
- To offer You a wide and flexible choice of where to invest your contributions in a way which matches your investment objectives;
- To pay a Death Benefit of 101% of the Plan value to You, your estate, or a designated beneficiary upon the death of the Person(s) Covered before the Plan term expires;
- To give You the flexibility of changing the amounts You pay in to reflect your changing circumstances over time.

Your Commitment

- To pay contributions regularly for the selected term of the Plan. You also have the option to make additional Top Up Contributions at any point in time during the term of the Plan. However, Top Up Contributions may not be allowed in the final year of the Plan.
- To keep the Plan invested until it matures;
- To invest for the long term and to review your contributions on a regular basis.

Risk Factors

- What You might get back will depend on the investment performance of the Funds that You choose and Our deductions. The value of your investment in the investment Funds can go down as well as up. Changes in the rate of exchange of currencies may also affect the value of your investment.
- The underlying investment Funds, in which You can choose to invest your contributions, have different levels of risk and You should choose the Fund or portfolio of Funds that matches your risk profile.
- Past performance of Funds is not necessarily a guide to future performance and the value of your Plan is not guaranteed.
- As some of the Funds' holdings may not be held in local currency, unit prices may rise and fall purely because of changes in exchange rates.
- The value of Funds and the currency in which they are denominated may go down as well as up and You may not get back your original investment.
- Upon death, the fund value may be less than illustrated if:
 - You stop contributing into the Plan, or reduce contributions;
 - Investment performance is lower than illustrated;
 - You cash in your Plan earlier than your selected maturity date;
 - You make Partial Withdrawals during the term of the Plan;
 - Tax rules change;
 - Charges increase above those illustrated.
- Withdrawals from your Plan may be subject to fees and/or tax.
- If You choose to invest in the MAPFRE MSV Life With Profits Fund, the returns You get on this investment will depend on a number of factors including:
 - The return on investments in the With Profits Fund;
 - The way We distribute any profits on the Fund;
 - Factors beyond Our control, such as tax and the effect of inflation;
 - Profits and/or losses from non-participating plans (other than unit-linked plans) which are also part of the With-Profits Fund;
 - The cost of meeting any guarantees that We provide.
- The rate of future Bonuses yet to be declared under the MAPFRE MSV Life With-Profits Fund cannot be guaranteed and may also change over the years.
- If You cash in your Plan early You may receive less than the value of your Policy Account. This will happen either as a result of surrender charges, or if We are forced to apply a Market Value Reduction [MVR].
- An MVR may be applied if the value of the With Profits Fund is adversely affected by a sudden or prolonged market downturn, but only if You cash in the Plan before the end of its term.

- Inflation will reduce the real value of any cash sum and this is something You should be aware of when considering what You may be able to buy with a cash sum in the future. Inflation will reduce the real future value of any cash sum.

Key Product Features

Regular Savings Contributions

Minimum of €40 paid monthly, or proportionate multiples thereof if contribution is paid quarterly, half yearly or annually [e.g. €120 if paid quarterly]. Every increase in the Regular Savings Contributions and/or Top-Up Contributions will have its own commencement date for the purposes of calculating the investment term.

Top Up Contribution (optional)

Option to make additional lump sum Top Ups, subject to a minimum of €500. No Top Ups can be made in the final year of the Plan. Each top up contribution would have its date of investment and a corresponding investment term to the plan's maturity date. The investment term will be considered in case of surrender, partial withdrawals and when determining if each top up is eligible to receive a final bonus (if any).

Basis of Life Cover

Single Life or Joint Life First Death

Duration of the Plan

A minimum of 10 years, and must end by the time the Person(s) Covered is 75 years old.

Age limits of Person Covered

The Person Covered must be between the ages of 18 and 65 when the Plan starts, and cannot be older than 75 when the Plan finishes.

Policy Owner

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

Beneficiary

You can appoint one or more beneficiaries to receive the death 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 101% of the value of your Policy Account will become payable in the event of death of the Person Covered.

Terminal Illness Benefit

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

Funeral Expenses Benefit

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

Cash Surrender Benefit

Option to cash in the Plan in part or in full before its maturity. The surrender amount is based on the Policy Account and may be subject to the application of surrender charges [and MVR, if applicable]. Partial cash surrender may be subject to:

- Retention of a sum equivalent to at least the minimum annual savings contribution as detailed in the section, Key Product Features;
- Minimum withdrawal of €500.

Policy Loan Benefit

Option to apply for a loan from Us, up to 75% of the Cash Surrender Value of the Plan, using only the Plan as security.

Maturity Benefit

At the end of the selected term, We will pay You the full value of the Policy Account and any Final Bonus (if declared and applicable) calculated on the maturity date of the Plan.

Additional Life Cover

You can choose to add a level or reducing amount of life cover.

Plan Charges**Policy Fee**

A Policy Fee of €2.50 per month will be taken by cancelling units on a monthly basis to pay for the maintenance of the Policy. The fee will increase each year by 3.5%.

Annual Management Fee

0.2% p.a. deducted on a monthly basis from the value of the Plan.

In order to reward long term savers We will reduce the annual charge once your Policy Account Value reaches certain thresholds:

Policy Account Value	Annual Management Fee
€50,000 - €100,000	0.1%
€100,000+	0.05%

The fund managers of the underlying Funds in which You invest will take an annual management charge which is reflected in the daily price.

Bid-Offer Spread

A charge/fee of 5% applicable on the purchase of units in all unit-linked Funds.

Allocation Charges on Regular Savings Contribution

A deduction will be made, in the first year of each regular contribution layer, from the Regular Savings Contributions in order to cover establishment costs. The amount deducted will depend on the size of the contribution:

Contribution Paid Annually	Year 1 Allocation Charge
€480 - €899	20%
€900 - 1,799	10%
€1,800 - €2,399	5%
€2,400 and over	0%

With reference to the regular Savings Contribution, You will receive 100% allocation from the second year onwards. Any increases to Regular Savings Contributions are allocated as per the above table and based on the total amount of Regular Savings Contributions at the time of each increase.

Top Up Allocation Charges

A percentage deduction from the Top Up contribution paid will be made in accordance with the following allocation bands:

Top Up Contribution Paid	Allocation Charge
€500 - 2,499	2.0%
€2,500 - 4,999	1.0%
€5,000 and over	0%

Switch Fee

We offer two free switches (or groups of switches requested simultaneously) per calendar year. A Switch Fee of €25 is applicable from the third switch onwards per calendar year.

Surrender Charges

The MAPFRE MSV Life Unit Linked Savings Plan is designed to help save as a long term strategy. So as to provide You with additional flexibility should You need to access the money earlier than anticipated, You may withdraw your savings at any time subject to rules and charges applicable at that time. Surrender charges apply in the first 5 years of each investment:

Year during which surrender is effected	Surrender Charges
1	20%
2	10%
3	10%
4	5%
5	5%
6 onwards	0%

Partial withdrawals may also be permitted at the company's discretion and subject to rules and charges applicable at that time. If partial withdrawal is permitted and requested, the surrender value will be calculated on a pro-rata basis, from all investments in the policy which are available for surrender.

No Surrender charge is applied if the Death Benefit becomes payable.

All charges are reviewable and may be changed after the Plan has started. We undertake to inform you of such changes and the effect on the Policy Conditions with a reasonable time-frame.

Market Value Reduction

We retain the right to apply a Market Value Reduction (MVR) which will increase the charges applied if You surrender Your Plan before its Maturity Date. An MVR may be applied in the event of a major disruption to markets or systems, or in extreme market conditions. We will not apply an MVR on maturity of the Plan, or in the case of a payment of the Death Benefit.

The MVR is designed to protect investors who remain invested in the With Profits Fund. Its application means that remaining investors get a fair share of the profits of the With Profits Fund in which their contributions are invested.

We will give you written notice when the MVR is to be applied on surrender, in which case You will have the option not to proceed with the surrender.

Questions and Answers

What might I get back?

The Maturity Value of the Plan depends on a number of factors:

- The amount You invest;
- The length of time that You remain invested;
- The actual investment return achieved by the Funds that You choose (for Unit Linked Funds);
- Any Bonuses added to your Plan (for the MAPFRE MSV Life With Profits Fund);
- Our charges;
- Any amount You take out of the Plan before it matures.

Below are some examples of projected Maturity Values resulting from assumed investment returns for a contribution of €80 monthly. A personalised illustration will be provided to You before You apply for your Plan.

Duration of the Plan	Assumed Investment Return Achieved		
	2.25%	3.75%	5.50%
20	€ 21,405	€ 25,106	€ 30,408
30	€ 35,580	€ 45,684	€ 62,191
40	€ 52,695	€ 75,077	€ 116,087

The investment returns quoted are for illustration purposes only and do not necessarily reflect the actual return. The returns are not guaranteed and they are not minimum or maximum rates. A Surrender Charge may apply as explained above if You cash in your Plan before its Maturity date, especially in the early years and this may have an impact on the amount of money You receive. Investment returns

can go up as well as down and past performance is not necessarily a guide to future performance. The projected benefits may not materialise and are merely indicative. The examples in this table are based on the current level of internal product charges but exclude annual management fees charged by the underlying external investment Funds to cover the costs of managing the Funds, which fees are factored into the daily "share price" (the Net Asset Value – NAV) of the fund and therefore reflected in the performance of the Funds.

When will my Plan start?

Your Plan will start immediately once We have received all necessary documentation and payment of the first contribution.

How flexible is it?**Paying In**

- You pay your Regular Savings Contributions and can make single 'one-off' Top Up Contributions. Any additional Top Up Contributions, will have a separate investment term and allocation rate, which will be different to that of the main Plan. Any Final Bonus (if applicable and declared) will only be paid on Regular Savings Contributions and any Top Up Contributions, which may have investment term greater than 10 years, at the maturity date of the Plan.
- Payment(s) of contribution(s) must be made by the Payer using an acceptable payment method as determined by Us.
- You can increase your Regular Savings Contributions whenever You like, or choose to have them automatically increased each year. The current rate of automatic increase is 3.5% per annum.
- You can change your contributions in the future to suit your personal circumstances.

Stopping contributions

You can stop making contributions, in which case:

- Your Plan will continue to be invested;
- We will continue to deduct Our charges, which may reduce the value of your Plan;
- When your Plan matures your benefits are likely to be less than You expected.

Restarting contributions

- You can restart contributions at no additional cost, subject to the terms applicable at that time.

Are there any restrictions on the amount I pay in?

Subject to the minima applicable, there are no limits to the amount You can contribute, but You should ensure any contributions You decide to pay are affordable now and for the foreseeable future.

How long should I save for?

- The duration of the Plan is entirely at your discretion, subject only to a minimum of 10 years and to age restrictions.
- You may choose the term which fits your savings time horizon so that your Plan matures when You anticipate that You will need the money.
- At the end of the Plan term You may continue to invest the maturity proceeds by selecting any reinvestment Plan which We make available at the time.

What is the investment term for increases in Regular Contributions and/or Top-Up Contributions?

Every increase in the Regular Savings Contributions and/or Top Up Contributions will have its own commencement date for the purposes of calculating the investment term. This is necessary to determine what surrender penalties may apply on early exit and the amount of Final Bonus, where applicable, on maturity.

The allocation rate applicable to the additional portion of Your Regular Savings Contribution when You make an increase will be based on the total savings contribution level following the increase. Allocation rates for previous tranches of Regular Savings Contribution will remain unchanged.

Where are the contributions invested?

- We offer both Unit Linked Funds and With-Profits options. You can select as many Funds as You would like so long as at least 10% of your regular or Top Up Contribution is allocated to any one fund.
- Apart from selecting one or more unit-linked investment Funds, You may also choose to allocate a percentage (maximum 50%) of your contribution to the MAPFRE MSV Life With Profits Fund. We may change the maximum percentage allocation to the With Profits Fund from time to time.
- We may change the Funds available for investment in the future and may place restrictions on the amount that can be invested in any one fund.

Unit Linked Funds

- This section applies only to the unit linked Funds available under the Plan.
- You can choose where to invest from a wide range of Funds. The 'Abridged Chartbook', available on Our website, provides full details of the Funds available, including their objectives, risk profile and the investments they hold.
- The Funds invest in different assets like stocks, shares and property, and in different markets and countries. Your choice of investments to which the Plan is linked should be based on the full details included in the relative fund prospectus, copies of which are available on request.
- Our Funds are managed by Professional Fund Managers.
- After deduction of all charges the balance of each contribution will be used to purchase units in the Funds You have chosen.
- Units are allocated on the 10th and 25th day of each month, or the next trading day as appropriate.
- Units in Funds are sold at the Net Asset Value in order to provide benefits on maturity, death, surrender or fund switches.
- The Net Asset Value used shall be that applicable for the next Valuation Date following the date We receive your written instructions, together with any documentation We may require. The cut off time is 1200hrs on every business day.
- A Bid/Offer charge of 5% is applicable on the purchase of units on all Funds.
- Unit prices are not guaranteed. They go up and down in line with fluctuations in the value of the Funds' investments. As Unit prices go up and down so does the value of your Policy.
- The allocation of units to the Plan is only notional and is solely for the purpose of calculating your entitlement to benefits. At all times We will retain ownership and control of the units to which the Policy is linked.

The MAPFRE MSV Life With Profits Fund

- This section applies only to the MAPFRE MSV Life With Profits Fund that is available under the Plan.
- After deduction of any charges the balance of your contribution will be applied to your Policy Account.
- With Profits is a type of investment that aims to smooth the return on your money through a system of Bonuses. It is designed to provide You with some form of protection from the volatility of the underlying investments, by smoothing the returns from year to year and providing some guarantees.
- The MAPFRE MSV Life With Profits Fund participates in MAPFRE MSV Life's distribution of profits by means of allocation of annual Regular Bonuses declared from time to time. Regular Bonuses are usually expressed as a percentage of the Policy Account and are calculated on a daily basis from the Date of Investment.
- Regular Bonuses are determined and declared annually in arrears based on the investment returns of Our underlying investments (which can consist of a wide range of financial instruments such as Maltese and international equities and bonds, property, cash and other similar instruments).
- The amount invested, after product charges, is guaranteed to be repaid to You on maturity, or death if it occurs earlier. The Regular Bonuses added on to your Plan are also guaranteed on maturity or death, once they are declared. The guarantee does not apply to any withdrawals made before the maturity of your Plan.
- If You cash in your Plan before its maturity date, We retain the right to effect an MVR and increase the surrender charge applicable. The MVR cannot be applied upon maturity of the Plan, or in the event of the payment of the Death Benefit. This reduction is designed to protect investors who remain invested, and its application means that You get a fair share of the With Profits Fund in which your savings are invested.
- A Final Bonus may be applied on maturity or death, but not on surrender. Final bonus rates are not guaranteed and may be volatile and depend on the Fund's investment performance.

- Please see the latest Simple Guide to the With Profits Fund for more information.

Can I change the Funds I invest in throughout the duration of the Plan?

- You can change the Funds of your future contributions are invested in at no charge. This is called "redirecting contributions". You should notify Us at least 15 days before the date You wish to make the change effective.
- You can also change your accumulated fund holding. This is called "switching Funds". Charges may apply as detailed in the relevant section of this Key Features Document.

How is the growth of my Plan determined?

- When You select one or more investment Funds, your payment is used to buy units in your choice of Funds. The value of your Plan will then fully reflect and be linked to the movement of the prices of your selected Funds.
- When You invest in the MAPFRE MSV Life With Profits Fund, You share in the potential profits of MAPFRE MSV life in the form of Bonuses.
- The value of your investment in the MAPFRE MSV Life With Profits Fund grows with the addition of Regular Bonuses. A Regular Bonus is calculated as a percentage of the Policy Account and is added to the Policy Account on a daily basis.
- In addition, We may also add a Final Bonus upon payment of the Death Benefit or the Maturity Benefit.
- The Bonuses will depend on factors such as investment performance, charges and other profits or losses made by the MAPFRE MSV Life With Profits Fund.
- The main aim in determining Bonuses is to smooth out the ups and downs of the stock market. The process of smoothing leads to returns that are steadier than if they fully reflected the underlying value of the assets of the MAPFRE MSV Life With-Profits Fund.
- We may apply a Market Value Reduction when You cash in all or part of your investment in the MAPFRE MSV Life With Profits Fund which will reduce the amount payable. This can happen when there has been a large or lengthy fall in stock markets or when investment returns have been consistently lower than expected.

What is my tax position under the Plan?**Unit Linked Funds**

- There are two categories of unit linked Funds to consider:
 - Prescribed Funds – a fund of a Malta Based Scheme which has at least 85% of the value of the total assets situated in Malta.
 - Non-Prescribed Funds – a fund which is based overseas or has less than 85% of its total assets situated in Malta.
- Capital gains from Prescribed Funds are not taxed in the hands of the Policy Owner, so long as the Funds have been held for the lifetime of the Policy, or at least the last three years before surrender or maturity.
- When monies in Non-Prescribed Funds are redeemed a 15% Withholding Tax becomes payable on any capital gains. This also applies when monies in Non-Prescribed Funds are switched to the MAPFRE MSV Life With Profits Fund.

The MAPFRE MSV Life With Profits Fund

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

Any statement about taxation is based on Our understanding of current law and tax practice. Future changes in law and taxation, or your own financial circumstances, could affect the treatment of this Plan and the amount of tax payable.

In order to ascertain your exact tax status, You should seek specific and professional tax advice in relation to your tax obligations under this Plan.

How will I know how my Plan is performing?

We will provide You with a free statement twice a year, or upon request.

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 back the value of the Plan at that time, without Surrender Charges. If You wish to exercise your right to cancel, You should complete and return the Statutory Notice that We send You.

Further Information**Advice**

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

MAPFRE MSV Life p.l.c. does not distribute this product on the basis of advice. Likewise, the intermediaries of MAPFRE MSV Life p.l.c. do not distribute this product on the basis of advice.

However, there may be occasions where certain intermediaries of MAPFRE MSV Life p.l.c. distribute this product on the basis of advice, in which case the said intermediaries must inform You of this sales methodology separately and specifically.

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

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

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

TIIs act on behalf of MAPFRE MSV Life, and conduct their insurance distribution activities 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 remuneration from the Company, which is mainly paid in the form of commission, on the basis of the sale of this Plan to You.

Conflicts of Interest

It is imperative for Us to act honestly, fairly and professionally in accordance with your best interests and so seek to avoid any conflicts of interest in so far as this is possible, as set out in the conflicts of interest policy.

Solvency and Financial Condition Report (SFCR)

As part of Our statutory reporting requirements, every year, We produce a publicly available Solvency and Financial Condition Report (SFCR). An SFCR is a report on the solvency condition of Our Company that takes into account both the current financial status, as reflected in the balance sheet, and an assessment of the ability of Our Company to survive future dynamic risk scenarios. A copy of Our SFCR can be downloaded from Our website or We can provide You with a copy on request.

Sustainable Finance Disclosures

In conformity with the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR), MAPFRE

MMSV Life plc (MMSV) as a Financial Market Participant is required to disclose information on how it integrates sustainability risks in its investment decisions.

Sustainability risk is defined as 'an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.'

MMSV's investment decisions for Unit Linked products are limited to the selection of funds that are made available for customers. Each fund has its own investment objective which may or may not integrate sustainability risks in the investment process. For further information on the fund's investment objectives and sustainability considerations you may access, through the links provided below, the funds' documentation which includes the respective fund SFDR disclosures, to ensure these objectives are aligned with your investment preferences. Specifically for the management of the With Profits Fund MMSV remains committed towards sustainability by actively engaging with its asset managers who are authorized to manage the respective mandates on a discretionary basis within the applicable investment policies and where relevant, MMSV expects its active managers to consider sustainability risks alongside other factors in investment decision making.

MMSV's investment decisions for Unit Linked products are limited to the selection of Funds that are available for customers. Each fund has its own investment objective which may or may not integrate sustainability risks in the investment process. For further information on the Fund's investment objectives and sustainability considerations You may access the below links to ensure these objectives are aligned with your investment preferences.

- Fidelity:
<https://www.fidelityinternational.com/legal/documents/FF/en/pr.ff.en.xx.pdf>
- Blackrock:
<https://www.blackrock.com/mt/literature/prospectus/blackrock-global-funds-prospectus-en.pdf>
- Invesco:
<https://www.invesco.lu/dam/jcr:90155ad9-24f9-4668-8e82-3b42ea2cf1d4/prosp-gpr-invesco-sicav-funds.pdf>
- APS:
<https://apsfunds.com.mt/fund/regular-income-ethical-fund/>
- Schroders:
<https://api.schroders.com/document-store/SISF-Prospectus-LUEN.pdf>

How to complain

We are committed to providing You with a high level of service. We give the same importance to all complaints and We handle all complaints with the same efficiency. Should You have any complaint regarding Our level of service or products or Our distribution network including any of Our authorised Tied Insurance Intermediaries please do not hesitate to contact Us. Complaints should be sent in writing, either by email to complaints@mmsvlife.com or by mail to the address indicated below:

The Chief Executive Officer
MAPFRE MSV Life p.l.c.
The Mall
Triq il-Mall
Floriana FRN 1470
Malta

For further information on how to lodge a Complaint You are advised to consult the MAPFRE MSV Life Complaints Handling Policy, which explains the procedure that You would need to follow when lodging Your complaints to ensure that Your complaint is duly registered and addressed. The Complaints Handling Policy can be accessed via Our website portal at <https://www.mapfre.com.mt/complaints/>

We aim to resolve complaints in an efficient and fair manner. However, if You are still unsatisfied with the outcome of Our procedure then You may pursue alternative resolution routes, including by taking

Your complaint, in writing to the Office of the Arbiter for Financial Services, as per respective contact details provided below:

The Office of the Arbiter for Financial Services,
N/S In Regional Road,
Msida MSD1920
Malta

Official Website: www.financialarbiter.org.mt
Email Address: complaint.info@financialarbiter.org.mt

Terms & Conditions

This Key Features Document is intended to provide a brief overview of the Unit Linked Savings 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 Unit Linked Savings Plan on or after the 20th May 2024.

Protection and Compensation Fund

In the unfortunate event of insolvency of an insurer authorised under the Insurance Business Act to carry on Business of Insurance in Malta, which insurer is unable to meet its obligations under the contract, the Policy Owner may not be entitled to compensation under the Protection and Compensation Fund in terms of the Protection and Compensation Fund Regulations issued under the Insurance Business Act.

Applicable Law and Place of Jurisdiction

This Plan and any non-contractual matter arising therefrom shall be governed by and construed in accordance with the laws of Malta.

Any dispute, controversy or claim arising out of or relating to this Plan, or the breach, termination or invalidity thereof, or relating to any non-contractual matter arising from this Plan, shall be referred to and determined by Maltese Courts or by any other adjudicating body in Malta, as the case may be, which shall have the exclusive jurisdiction on the matter.

Glossary / Definition of Terms

Bonuses - the share of profits from the With Profits Fund allocated to You. There are two types:

- **Regular** - an annual distribution of profits arising in the MSV With Profits Fund which, once declared is guaranteed at the maturity date of the Plan or on earlier death.
- **Final** - may be paid when your Plan matures or when We pay a Death Benefit under Your Plan. For the purpose of eligibility or otherwise to any final bonus that may be declared, each non-contractual Top Up Contribution is to be considered on the basis of the term between the Date of Investment and the Maturity Date where this exceeds ten years.

Date of Investment - the date when the Investment Contribution is credited to your Policy Account.

Funds - are unitised investment Funds which contain a variety of different assets. Your money is pooled with the money contributed by other investors and buys units in the selected Funds.

Investment Contribution - the amount invested and allocated to your Policy Account after the deduction of all the policy charges.

Net Asset Value - the market value / price of a unit in the Fund.

Person Covered - the person or persons against whom the benefits stated in the Plan are insured. The Person Covered can only be a natural person and cannot be a corporate entity.

Policy / Plan - the life insurance contract described in this Key Features Document which is the MAPFRE MSV Life Unit Linked Savings Plan.

Policy Document - the document that provides You the terms and conditions of the MAPFRE MSV Life Unit Linked Savings Plan, being the contract between You and Us, the Company.

Regular Savings Contribution - the contribution that You have agreed to pay at regular intervals over the lifetime of the Plan.

Top Up Contribution - any additional contributions made to the Plan.

Unit - a share in a unitised investment fund.

You/Policy Owner - the person or entity who owns the Plan and controls its use.

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