



- Description:** The contract Moisson à versements libres, available from Hansard Europe Limited, is a unit linked life assurance contract designed for retirement planning through ad hoc premiums.
- Eligibility:** The client must be aged 18 or more at the time of the subscription and not be a resident in the Republic of Ireland. The Moisson à versements libres contract is written on a single life only. Currently, Hansard Europe Limited cannot accept life assurance proposals from residents of the United States or the United Kingdom. In other markets where Hansard Europe Limited's products are sold, there may be restrictions on certain categories of clients, based on local legislation. If in doubt, please contact Hansard Europe Limited on +353 1 211 2880.
- Clients will need to complete a Declaration of Residence Outside the Republic of Ireland (Ref EF0068F) before the policy can be issued.
- Premiums:** The minimum premium to the first such contract is € 15,000; the minimum premium to a subsequent contract is € 1,500. Clients can make their payments in most convertible currencies, the amount of the minimum premium being set at the outset of the contract by converting the minimum Euro amount into the selected currency. Any premium to a Moisson à versements libres contract must be paid prior to the tenth policy anniversary.
- Currency:** The Moisson contract may be expressed in a number of European Union currencies including UK Sterling and Euro and in a selection of international currencies including US Dollars and Swiss Francs. Premium payments, the funds to be invested and withdrawals by the client may be made in any currency of their choice. Clients may change at any time the currency in which their policy is expressed.
- Term:** The term of the contract Moisson à versements libres is 30 years and can be extended by endorsement. A shorter term can also be requested at the time of the application.
- Sum Assured:** If the life assured dies prior to the maturity of the contract, either 100% of the value of the units allocated to the policy or 50% of the premiums paid less any capital withdrawals whichever amount is greater will be paid. The value of the units is calculated using the appropriate bid price. Where the life assured was age 75 or over on the date the policy was put into force, the sum assured is an amount equal to 101% of the Encashment Value, calculated using the previously mentioned unit bid prices.
- Unit Allocation:** Accumulator units will be allocated at the current offer price for 100% of the contributions received. Units allocated relate directly to specific premiums.
- Clustering:** Greater flexibility can be achieved by issuing a contract Moisson à versements libres in a cluster of policies. With this clustered contract, premiums received are split equally between a number of identical, yet legally separate contracts. The contract Moisson à versements libres can be split into a maximum of ten mini-contracts, subject to minimum of € 300 per mini-contract. This option, if selected, must be requested at the time of the application.
- Switching:** A switch transaction is the switching of units in one or more funds into units of equal value in one or more other funds. Switching between the various funds is possible at any time at the unit bid price. The first five switch transactions in any policy year are free; subsequent switches are subject to a fee of € 50 per switch, with a minimum charge of € 108 per switching transaction. For the calculation of this fee, the number of switches during a transaction is the highest number of either the number of switched out of or the number of funds switched into.
- Encashment Value:** Encashments can be made at any time for an amount equivalent to the value of the units encashed less the balance of the year's management fee (for the amount encashed), subject to the conditions detailed below. The value is calculated using the appropriate bid price. Units relating to premiums invested for less than three years are subject to surrender penalties. These penalties are 3% of the value of the units surrendered which relate to premiums invested for less than 12 months, and decrease by 1% per extra year of investment. Surrenders made during the first eight years†† of the contract may lead to the loss of some tax advantages.
- The minimum amount for any surrender is € 750. In case of total surrender, the balance of the year's administration fee will be levied.
- Withdrawals:** Withdrawals can be made on an ad-hoc basis or automatically to provide an income subject to the standard encashment terms and charges. A fee of € 34 is deducted per encashment; however this fee is waived when the frequency of the withdrawals does not exceed the frequencies mentioned in the table below, according to the size of the premiums invested.

Premium invested	Frequency of the withdrawals
€ 15,000 – € 34,999	Annually or Half-yearly
€ 35,000 – € 69,999	Annually, Half-yearly or Quarterly
€ 70,000 and above	Annually, Half-yearly, Quarterly or Monthly

# MOISSON A VERSEMENTS LIBRES

## PRODUCT PROFILE cont.

**Cooling-off Period:** 30 days.

**Charges:** All available funds are subject to a difference of 7% between the offer price and the bid price, rounded upwards. Management charges are also deducted, for Hansard Europe Limited's funds. These charges are 1% per year of the funds allocated to the policy. All direct product charges are deducted by cancellation of units. Where the services of other managers are used (including such as the external managers of mirror funds), those fund managers levy their own charges in addition, which may vary at any time. These management charges are taken into account in the unit price. An annual administration fee is deducted monthly, currently at the rate of € 7.50 per month. If the value of units falls below the guaranteed sum assured, the policy is also subject to a monthly mortality charge. The amount of this monthly deduction will be based on the difference between the sum assured and the value of the policy.

†† Taxation of life assurance contracts applicable at date of publication.

TRANSLATION - FOR INFORMATION ONLY.  
THE DEFINITIVE DOCUMENT FOR ALL INTERPRETATION PURPOSES IS THE FRENCH PRODUCT PROFILE REF. EF0010F 01/07/05

### IMPORTANT NOTES

This Plan is valued on the basis of the performance of the funds that are chosen by the client. It is based on the unit price where the fluctuation in the price may result in losses, especially in the short term. This may be further impacted, positively or negatively as the case may be, as a result of any exchange rate movements. In addition dependent on the choice of assets it may not be possible to sell certain assets immediately when required.

Hansard Europe Limited does not and cannot accept any responsibility or liability for:

- (i) any country's tax or legislative measures, which might affect the policy. As the client you should ensure that you understand the tax, exchange control and insurance legislation that exist in your country of residence and in the country where you expect to reside when you take the benefits. In particular you must satisfy yourself that under such legislation in your current country of residence, you are allowed to effect this policy. Such legislation may change between the start of the policy and its encashment. The effect of such changes cannot be predicted
- (ii) any contradictory or supplementary information to that contained in this product profile provided by any third party
- (iii) the suitability or otherwise of its products for individual clients as it does not give any investment advice. The products are available only through independent financial advisors, on the basis that the independent financial advisor is, in all respects, acting solely on behalf of the client

The relevant Policy Conditions set out the full details of the policy between the client and Hansard Europe Limited and these should be reviewed in detail before any application for the product is completed.

Monetary charges are expressed in Euro and increase each year, normally in July, by 5% or in line with the rate of inflation in the Republic of Ireland, if this is higher, rounded up to the next Euro.

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Registered Number 219727 Registered in Dublin (Republic of Ireland)

Regulated by the Irish Financial Services Regulatory Authority