



Description:	The contract Moisson à versements périodiques, available from Hansard Europe Limited, is a unit linked life assurance contract designed for retirement planning. Once two years' premiums have been paid, the subsequent premiums can be increased, reduced or suspended. Any increase in premium will normally be directed to a new policy.
Eligibility:	<p>Clients 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 périodiques contract is written on a single life only. Currently Hansard Europe 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.</p> <p>Clients will need to complete a Declaration of Residence Outside the Republic of Ireland (Ref EF0068F) before the policy can be issued.</p>
Premiums:	Premiums can be of any amount from € 250 per month or € 2,500 per annum. Premiums can also be paid quarterly or half-yearly. 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.
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, at the exchange rate then prevailing.
Retirement Date:	The date selected for retirement, the maturity date of the policy, must be defined at the time of the application. There should be a minimum period of ten years between the policy start date and the selected retirement date. The term of a Moisson à versements périodiques contract cannot under any circumstances extend beyond the 65th birthday of the subscriber or of the life assured if he/she is not the subscriber. The term must be a complete number of years.
Standard Sum Assured:	The standard benefits paid in case of death before the selected term are either the value of the initial, accumulator and bonus units allocated to the contract or 50% of the premiums paid less any capital withdrawals whichever amount is greater. The value of the units is calculated at bid price.
Guaranteed Minimum Sum Assured Option:	<p>This optional facility enables clients, subject to satisfactory underwriting, to fix the minimum return on a Moisson à versements périodiques contract in the event of a valid death claim before the end of the term.</p> <p>A range of guaranteed minimum sum assured options is available. The sum assured can be expressed as a multiple of the projected contributions to the contract, as a multiple of the projected maturity value of the contract or it can be a specific monetary amount. The level of cover can be altered at any time. Any increase will be subject to satisfactory underwriting at the time of alteration. The cost of any life cover is met by a monthly charge based on the difference between the agreed minimum sum assured and the contract value. The benefit payable on death is the greater of the standard sum assured and the guaranteed minimum sum assured.</p> <p>Through discussion with their independent financial advisor, clients can select the amount of guaranteed minimum sum assured most suited to their particular needs.</p> <p>If this option is not selected, the standard sum assured will apply.</p>
Optional Waiver of Premium Benefit:	<p>This optional benefit ensures that in the event of a subscriber's inability to work due to illness or accident, premiums continue to be paid. The benefit begins once the subscriber has been unable to work for 180 days following the incidence of the qualifying disability, and continues until the earlier of the return to work, the maturity date, the death of the subscriber or the subscriber attaining age 60.</p> <p>The cost of the Waiver of Premium Benefit is met by a monthly charge based on the age of the subscriber and the amount of the premiums being protected.</p>
Unit Allocation:	Units are allocated at the appropriate offer price for 100% of all premiums received for the policy. Once premiums have been paid at a constant level, for ten consecutive years, units are allocated for 105% of future premiums paid at this same level. For the 'initial' period, initial units are allocated to the policy. Initial units have no monetary value save on maturity or prior death. This initial period, in months, is calculated using the formula $(0.6n + 9)$ rounded up to the next month, where 'n' is the term of the contract Moisson à versements périodiques in years. The minimum initial period is 15 months and the maximum initial period is 24 months. Accumulator units are allocated after the initial period.
Bonus Units:	'Bonus' units are earned at a rate of 0.75% per annum for all accumulator units allocated to the policy and previously allocated bonus units provided that the premiums are maintained. Bonus units are allocated to the contract at each policy anniversary, and have no monetary value save on maturity or prior death.
Clustering:	Greater flexibility can be achieved by issuing a contract Moisson à versements périodiques 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 périodiques can be split into a maximum of ten mini-contracts, subject to minimum contributions of € 30 per month or € 300 per year per mini contract. This option, if selected, must be requested at the time of the application for the contract.

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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 switch transaction in any policy year is 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 higher number of either the number of funds switched out of or the number of funds switched into. Future premiums can at any time be redirected towards a new choice of funds without charge.

Maturity Value: At the end of the selected term, the benefits of the contract Moisson à versements périodiques will be the value of the initial, accumulator units plus the value of any bonus units, calculated at the appropriate bid price.

Early Encashment Value: The subscriber is entitled to surrender his contract once two full annual premiums have been paid in the case of an annual premium contract or once 15% of the premiums payable have been paid in all other cases. The full value of the accumulator units encashed of a contract Moisson à versements périodiques is paid in case of a total or partial early encashment subject to the conditions detailed below. The value is calculated at the appropriate bid price. The surrender value of accumulator units is nil prior to the second policy anniversary. Initial and bonus units have no monetary value sve on maturity or prior death. Surrenders made during the first eight years†† of the contract may lead to the loss of some tax advantages.

Paid up Policies: The contract Moisson à versements périodiques can be made paid up (premiums already paid remain invested but no more premiums are paid) at any time after the first two years, provided the policy has a current surrender value. In this case, the sum assured is reduced to the standard benefit level and the administration fee is increased by € 1.50 per month. Payments to a paid up policy can be resumed at any time with the Company's agreement.

Cooling-off Period: 30 days.

Charges: All available funds are subject to a difference between the offer price and the bid price of 7% rounded upwards. Management charges are also deducted, for Hansard Europe's funds. These charges are 1% per annum of the funds allocated to the policy for accumulator units plus an additional 7% per annum for initial units. All direct product charges are deducted by cancellation of accumulator units. Where the services of other managers are used (including 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 € 11.50 per month. The allocation of bonus units effectively reduces the 1% annual management charge on accumulator units to approximately 0.25%. If the value of units falls below the guaranteed amount, or the sum assured when a supplementary sum assured has been selected, 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. If the Waiver of Premium Benefit is selected, the monthly cost will also be met by deduction of units.

During the early years, charges are carried forward, without interest until there are sufficient accumulator units to meet them.

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

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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