

FOCUS



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FOCUS



HANSARD EUROPE



PLAN STRUCTURE

WHAT IS HANSARD'S *FOCUS* PLAN?

Focus is a regular premium unit-linked life assurance policy issued by Hansard Europe Limited in Dublin. It has been designed to meet clients' long-term savings needs.

WHO CAN APPLY FOR *FOCUS*?

To apply for a *Focus* policy, you must be age 18 or over and not resident in the Republic of Ireland.

WHAT IS THE MINIMUM TERM OF THE POLICY?

The minimum term of the policy is normally 10 years. Shorter terms may be available on request. There is no maximum term, but the policy term cannot extend beyond your 65th birthday.

WHAT CURRENCIES ARE ACCEPTABLE?

You can pay premiums to *Focus* and have your policy denominated in any one of a wide range of European and other currencies. Full details can be obtained from your Financial Advisor.

HOW CAN THE POLICY BE ISSUED?

Focus can be issued as one policy or as a group of up to 10 mini-policies subject to a minimum premium, currently €30 per month, per mini-policy. Each mini-policy is regarded legally as a separate policy.

Focus is available on a single-life or joint-life basis. If the policy is issued on a joint-life basis, you can select at outset whether the sum assured becomes payable on the first or the second death.



PREMIUMS

HOW FREQUENTLY CAN PREMIUMS BE PAID?

Premiums can be paid on a monthly, quarterly, half-yearly or annual basis. You can change the premium frequency on any anniversary date.

WHAT ARE THE MINIMUM PREMIUM LEVELS?

The current minimum premium levels are shown below in Euro. Where you choose to pay premiums in another currency, the limits will be the equivalent, determined by conversion at the prevailing company exchange rate.

Frequency	Monthly	Quarterly	Half-yearly	Annual
Minimum Premium	€300	€900	€1800	€3000

These limits may be varied by Hansard from time to time.

WHAT IS THE BENEFIT ON DEATH?

The standard death benefit is 101% of the bid value of all units allocated to the policy at the date Hansard receives written notification of the death of the appropriate life assured.





INVESTMENT OF PREMIUMS

WHAT FUND LINKS ARE AVAILABLE?

Your premiums are used to allocate units in up to six of the unit-linked funds in Hansard Europe's range. The range comprises Hansard's own funds as well as a selection of funds linked to investments managed by a number of external fund managers (known as mirror funds). Details of the current range are given in the Fund Information Brochure.

You can change your investment instructions at any time, normally without charge. However, Hansard does reserve the right to make a charge for fund switching.

HOW ARE UNIT VALUES DETERMINED?

Each investment fund is divided into units. The unit prices are based on the value of the assets underlying each fund, and up-to-date prices are published in the financial press. Two prices are published, the offer price; the price at which units will be allocated to your policy, and the bid price; used to determine the value of the policy benefits. There is a difference between the two prices of approximately 7% (plus a rounding adjustment).

WHAT TYPES OF UNITS ARE THERE?

Three type of units will be allocated to your policy - Initial, Accumulator and Maturity Bonus units.

Your premiums buy initial units during the "Initial Period" of the policy. Initial units carry an extra management charge and so grow more slowly than accumulator units. This charge enables Hansard to recover its set-up costs over the term of the policy.

The Initial Period depends on the term of your policy as shown below:

Term (years)	Initial Period (months)	Term (years)	Initial Period (months)
10	12	17	17
11	12	18	18
12	13	19	19
13	14	20	20
14	15	21	21
15	15	22	22
16	16	23	23
17	17	24 or greater	24

All your premiums after the Initial Period, are allocated to accumulator units.

Hansard will award you extra accumulator units in respect of all accumulator units allocated to your policy. These are called maturity bonus units and are allocated each year at a rate of 0.75% of all accumulator units. They are redeemable on maturity or on payment of a death claim and carry no earlier surrender value.

Maturity bonus units are allocated while premiums are being paid into the plan. If premiums cease, no further units will be allocated but bonus units already credited will not be affected.



AT WHAT RATE ARE PREMIUMS ALLOCATED?

Hansard will always allocate at least 100% of your premiums to your policy. Higher premiums attract a higher allocation rate as follows:

Allocation Rate	Monthly Premiums	Quarterly Premiums	Half-Yearly Premiums	Annual Premiums
100%	€300 - €749	€900 - €2,249	€1,800 - €4,499	€3,000 - €7,499
101%	€750 - €1,499	€2,250 - €4,499	€4,500 - €8,999	€7,500 - €14,999
102%	€1,500 +	€4,500 +	€9,000 +	€15,000 +

OPTIONAL BENEFITS

ARE THERE ANY EXTRA BENEFITS?

Focus allows you to include a number of optional benefits, either at outset or at a later date, subject to satisfactory underwriting. The availability of some of the benefits may be restricted in certain circumstances and certain conditions may also apply. Full details are included in the relevant policy terms and conditions which are available on request from Hansard Europe Limited.

GUARANTEED MINIMUM SUM ASSURED

The standard death benefit under *Focus* is 101% of the bid value of units. However, you can choose a guaranteed minimum sum assured. This sum is expressed as a percentage, up to a maximum of 100%, of the contractual premiums which you would have paid to your policy during its term.

In the event of a valid death claim Hansard will pay the greater of the standard death benefit and the guaranteed minimum sum assured.

Where this option is selected, a charge will be deducted each month, by cancellation of accumulator units, to cover the cost of any additional life assurance cover. This charge will be based upon appropriate mortality tables and the sum at risk at the date the charge is taken. The sum at risk is the excess, if any, of the guaranteed minimum sum assured over the standard death benefit.

WAIVER OF PREMIUM BENEFIT

This option is available to those under the age of 50.

Where this option is selected, Hansard will pay all premiums covered by the benefit if you suffer an illness or accident which prevents you from working for at least 6 months in accordance with the policy conditions. Hansard will continue to pay all premiums which fall due whilst the disability continues (subject to such proof of continuing disability as Hansard may require from time to time), until your planned *Focus* premiums have been completed or until you reach age 60, whichever occurs first. If you choose this option, your policy will set out all the relevant terms and conditions upon which this benefit is available to you.

Where this option is selected, a charge will be deducted each month, by cancellation of accumulator units, to cover the cost of Waiver of Premium Benefit. This charge will be based upon appropriate risk factors, the level of premiums payable and the remaining term to age 60.



CHARGES

There is a management charge at a rate of 1% p.a. on units held under the policy, which is already taken into account in the published unit prices. Initial units carry a further management charge of 0.583% per month. The monthly service fee, currently €6.75, is met by cancelling the appropriate number of accumulator units. Mirror fund unit prices reflect the charges of external fund managers.



VARYING PREMIUMS

CAN PREMIUMS BE INCREASED?

Premiums can be increased by effecting further policies of the same type with Hansard. These “top-up” policies will be subject to normal terms and conditions except for minimum premium levels as shown below:

Frequency	Monthly	Quarterly	Half-yearly	Annual
Minimum Top-Up Premium	€75	€225	€450	€750

In addition, the monthly service fee on top-up policies will be waived while your original policy remains in-force.

CAN PREMIUMS BE REDUCED OR SUSPENDED?

You can reduce your premiums at any time after the Initial Period. Premiums can be reduced to any level not less than the minimum premium level for the policy.

Similarly, you may be able to suspend your premiums at any time provided there is a minimum value of accumulator units allocated to your policy. Full details can be obtained from your Financial Advisor.





TAKING THE BENEFITS

WHAT BENEFITS ARE THERE AT THE END OF THE TERM?

At the end of the selected term, the maturity value is the bid value of all initial, accumulator and maturity bonus units allocated to the policy. You can take these benefits as a cash lump sum, a regular income or a combination of both.

DOES THE POLICY ALLOW FOR PARTIAL WITHDRAWALS DURING THE TERM?

You can choose to take a partial withdrawal from your policy at any time after the Initial Period. The maximum amount that you can withdraw is the value of accumulator units in excess of the minimum accumulator unit value.

If you have chosen to include a guaranteed minimum sum assured under your policy, then following any withdrawal, the sum assured will be reduced by the amount of the withdrawal.



CAN THE POLICY BE BROUGHT TO AN EARLY CONCLUSION?

You can choose to take all the benefits before the end of the term. In that event, an early encashment charge applies. This charge takes account of all the outstanding management charges which would have applied to initial units until maturity. Initial units do not acquire an encashment value until the end of the Initial Period, and no value will be paid in respect of maturity bonus units.

Any protection benefits included under your policy will cease.

CAN THE POLICY CONTINUE AT THE END OF THE TERM?

Hansard may offer you the option to extend the term of your policy if you wish. If you exercise this option, your policy will be subject to the terms and conditions applicable at that time.



IMPORTANT NOTES

The value of this policy depends on the performance of the funds that are chosen. Fund performance is measured by the progress of the unit price; unit prices can fall as well as rise. Unit price fluctuation may result in losses, especially in the short term, and gains or losses may arise as a result of exchange rate fluctuations.

The information provided in this brochure is based on Hansard Europe's current understanding of Irish legislation. No liability can be accepted for changes in the law, practice or tax regulations of any country.

"*A Closer Look At Focus*" is a summary of specific parts of the Terms and Conditions for the product described, and this information can therefore be relied on. Hansard Europe cannot, however, accept responsibility for or be bound by any contradictory or supplementary information provided by any third party about this product.

Hansard Europe does not give advice on the suitability of its products for individual clients. Hansard products are available only through professional independent intermediaries on the basis that the intermediary is, in all respects, the agent of the client.

The relevant Terms and Conditions set out the full details of the contract between the client and Hansard Europe Limited. Copies of the Terms and Conditions are available on request.

Monetary charges are expressed in Euro and increase each year, normally in July, to reflect inflation, in accordance with the policy Terms and Conditions.

Premiums to *Focus* should be paid continuously for at least half the agreed term. If premiums cease before that time, the encashment value could be less than the amount paid in.

Hansard Europe Limited ("the Company") is authorised by the Minister for Enterprise, Trade and Employment of Ireland, who monitors the Company's business to ensure that the Company is properly managed and that adequate financial resources are provided for the transaction of life assurance business. The Company has received a certificate from the Minister for Finance of Ireland confirming that, under section 39B of the Finance Act 1980, income and capital gains arising from the policyholder funds of the company will be exempt from Irish taxes. This plan is not available to residents of the Republic of Ireland.

The Registered Office of the Company is IFSC, 25/28 North Wall Quay, Dublin 1, Republic of Ireland.

This guide does not constitute an offer.

The information provided in this guide is based on Hansard Europe's current understanding of Irish legislation. No liability can be accepted for any country's tax or legislative measures which might affect the plan described in this guide. Please ensure that you understand the tax, exchange control and insurance legislation which exists in your current country of residence and in the country where you expect to reside when you take the benefits. Please note, legislation may change between the start of the plan and its encashment. The effect of such changes, if any, cannot be predicted.

This guide contains detailed information about *Focus*, and you can safely rely on this information. The Company cannot, however, accept any responsibility for or be bound by any contradictory or supplementary information about *Focus* provided to you by any third party.

Please satisfy yourself that under any tax, exchange control or insurance legislation which is effective in your current country of residence, you are allowed to effect this plan; an offshore, regular premium unit-linked life assurance policy. Such legislation may affect the amount or form of benefits received.





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Registered No: 219727. Registered in Dublin, Republic of Ireland

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