

Description:	Focus is a regular premium unit-linked life assurance policy designed for education fees planning, regular savings and retirement benefit planning. Once the initial period has been completed, future premiums may be reduced or waived provided certain conditions are met. Any increase in premium will be directed to a top-up policy.
Eligibility:	<p>Clients must be at least 18 years of age and not resident in the Republic of Ireland at the time of application. Focus can be written on a single or joint-life first- or second-death basis. Applications cannot currently be accepted from residents of France, the United States of America 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 EO0194O) before the policy can be issued.</p>
Minimum Premiums:	Premiums may be made at any level from € 300 per month or € 3,000 per year; the minimum top-up premium is € 75 per month or € 750 per year. Premiums may also be paid quarterly or half-yearly if required. Clients may pay premiums in most freely convertible currencies, with the minimum premium level being set at the date the policy is put into force by converting the Euro limit to the chosen policy currency.
Currencies:	Focus 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 company exchange rate then prevailing.
Term:	The term of a Focus policy (in complete years) must be agreed when the first premium is paid. Normally there should be at least ten years between the start of the policy and maturity, however terms are available for shorter periods. The Focus plan cannot extend beyond a client's 65th birthday.
Standard Sum Assured:	On death before the agreed retirement age, the standard sum assured is 101% of the value of the units allocated to the Focus plan at the appropriate unit bid prices.
Guaranteed Minimum Sum Assured Option:	<p>This optional facility enables clients, subject to satisfactory underwriting, to fix the minimum return on a Focus policy 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 premiums to the policy, as a multiple of the projected maturity value of the policy 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 policy 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 the client's inability to work due to illness or accident, premiums will be paid by Hansard Europe Limited and the policy will continue. The benefit begins once the client has been unable to work for 180 days following the incidence of the qualifying disability, and continues until the earlier of regaining the ability to work, the maturity date, the death of the client, or the client attaining age 60.</p> <p>In the case of a joint-life policy, this benefit can only apply to one life and selection of the relevant life must be made at the outset.</p> <p>If the waiver of premium benefit is selected, the cost is met by a monthly charge based on a number of factors including the age of the client and the amount of the premiums being protected.</p>

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Unit Allocation:

Units are allocated to the policy at the appropriate unit offer price for at least 100% of each premium received, in accordance with the following table:

Unit Allocation Rate	Premium payable under the Focus policy concerned PLUS premiums payable under all other Focus policies held by the same Policyholder(s) and on the same Life, or Lives, Assured			
	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 +

For the initial period, initial units are allocated and thereafter accumulator units are allocated. Prior to the maturity date, and after completion of the initial period, the value of initial units will be paid if the policy is fully encashed, subject to deduction of any outstanding initial unit charges. If the policy is partially encashed, only accumulator units may be encashed; the initial units will remain allocated to the policy. The initial period, in months, depends upon the term of years selected, in accordance with the following table:

Term (years)	Initial Period (months)	Term (years)	Initial Period (months)
5	9	15	15
6	9	16	16
7	10	17	17
8	11	18	18
9	11	19	19
10	12	20	20
11	12	21	21
12	13	22	22
13	14	23	23
14	15	24+	24

Bonus Units:

Bonus accumulator units are earned at the rate of 0.75% per year for all accumulator units allocated to the policy and previously allocated bonus units, while premiums are maintained at their originally selected level. Bonus units are allocated at each anniversary and have no monetary value save on maturity or prior death.

Clustering:

Increased flexibility can be achieved by issuing Focus in a cluster. With a clustered policy, the premiums received are split equally amongst a number of identical, legally free-standing policies. Focus can consist of up to ten such 'mini-policies' provided that a premium of € 30 per month or € 350 per year is paid to each mini-policy. This facility must be chosen at the start of the policy, if required.

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. Fund switching is possible at any time on a bid-to-bid basis. The first twelve switch transactions in any policy year are carried out free of charge; subsequent switches attract a charge, currently € 50 per fund switch, subject to a minimum charge, currently € 108 per switch transaction. For the purposes of this charge, the number of switches in a transaction is taken to be the higher of the number of funds switched out of or the number of funds switched into. Future premiums can be redirected to a different choice of funds at any time without charge.

Maturity Value:

At the end of the selected term, the proceeds of a Focus policy will be the value of the initial, accumulator and any bonus accumulator units allocated, calculated at the appropriate unit bid prices.

Early Encashment Value:

Once the initial period has been completed the policy may be surrendered in full at any time, for the full value of accumulator units and initial units, less any outstanding initial unit charges, and charges that have been carried forward. The value is calculated using the appropriate unit bid prices. Bonus units have no monetary value on early encashment.

Withdrawals:

After expiry of the initial period, partial withdrawals may be made by surrendering accumulator units, provided always that the value of the accumulator units remaining allocated to the policy after the withdrawal is not less than € 1,500. The amount payable on a partial withdrawal is the value of the accumulator units surrendered, using the appropriate unit bid prices, less a withdrawal charge of, currently, € 34. Initial units cannot be encashed as part of a partial withdrawal and will remain allocated to the policy. Bonus units have no monetary value, save on maturity or prior death.

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Paid-Up Value: Focus may be made paid-up (i.e. premiums to date remain invested but no further premiums are paid) at any time after the initial period, provided that the policy has a current surrender value. In this event the sum assured reverts to the standard level and the monthly service fee increases, currently by € 2.00. A paid-up policy may be revived at any time with Hansard Europe Limited's agreement.

Charges: All of the available funds have a bid-to-offer differential of 7% plus a rounding adjustment. There is an annual management charge, currently 1% for accumulator units plus an extra 7% per annum on initial 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. There is a monthly service fee of, currently, € 8.00. The allocation of bonus units effectively reduces the 1% annual management charge for accumulator units to approximately 0.25%. There is a charge for life cover and the waiver of premium benefit, if selected, levied by unit deduction.

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

Cooling-off period: 30 days.

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 exists 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.

If a client becomes resident in the United States of America, Hansard Europe Limited may not be able to accept any further premiums or any instruction to vary the fund choice until after the client subsequently ceases to be a resident of the United States of America.

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.

