
Euro VIP – Infosheet

1. What is „Euro VIP“?

- Euro VIP - is a unit-linked life insurance with benefit in case of death and in case of survival, with annual or single premium payment in EUR currency.
- The term is minimum 10 years, maximum 20 years.
- The entry age is minimum 18 years, maximum 65 years, age at the end of contract is maximum 75 years. The minimum premium for annual payment is EUR 1.500, maximum EUR 10.000, the premium range for single premiums starts at EUR 3.000 and goes up to EUR 100.000 maximum.
- In case of annual premium payment, the client can decide whether he pays the first premium only or immediately two annual premiums (or additional amounts following the regulations of Pay Account).
- In case of payment of two annual premiums right at the beginning, the two annual premiums will be debited and the corresponding fund units will be bought.
- This rate can be concluded in EUR only.

2. What is the special feature of this rate?

- In the Euro VIP product, the accumulative part of the premium is invested in Value Investment Fonds (VALIF), which is managed by Security Kapitalanlage Aktiengesellschaft, an Austrian investment company belonging to the Grazer Wechselseitige Versicherung Group.
- The VALIF Fund is a mixed fund that consists of bonds and equities. The investment portfolio is also compiled and managed by the fund managers of Security KAG.
- Asset-Allocation in the VALIF fund: 30% US, European and Japanese equities and 70% fixed interest securities (government bonds, convertible loans, corporate bonds, and bonds of newly industrialized countries).

3. What is the insurance coverage?

- Expiry value (annual and single payment): When the contract expires the amount of the whole fund (all available assets) is paid to the policy holder. This amounts to the unit price at the end of contract multiplied by the number of units in the portfolio.
- Payment in case of death (annual premium): In case of death of the insured person during the policy's term there is a minimum guaranteed sum which will be paid. This "sum insured in case of death" is 5% of the total premium sum (=annual premium multiplied with term) agreed upon at the beginning of contract. That is the "Minimum death benefit" as printed on the policy. That is the amount the beneficiary will get in any case, irrespective of the current value of the fund. Based on the value of the fund at that time there are two scenarios:
In case the value of the fund is below the sum insured, the entire insured sum in case of death will be paid.
In all other cases, which is when the fund's value exceeds the insured sum, all available assets PLUS 10 % of the sum insured in case of death are paid.
- Payment in case of death (single premium payment): If the insured person dies during the policy term, and at this time the value of the fund falls below the sum insured in the case of death, the entire amount insured in the case of death, that is 100 % of the paid premium, will be returned. If the value of the fund at the time the insured event occurs, exceeds the amount insured, the presently available assets plus 5% of the death benefit are payable.



4. What conditions apply to Pay Account?

Pay Account is available for this rate with the same options as for all other contracts with annual premium payment (cf. Infosheet "Pay Account").

5. Is it allowed to take a policy loan?

There is no option for policy loan.

6. Is it possible to withdraw part of the money before the end of the contract period for this tariff?

Partial surrender of a unit-linked insurance contract is possible under the following conditions:

- ➔ Partial surrender is possible after 2 paid contract years at the earliest
- ➔ The minimum payout amount is EUR 1000
- ➔ The deposit value remaining in the contract must be at least EUR 1000
- ➔ A maximum of 3 partial surrenders can be carried out during the term of the contract
- ➔ The signed application must be received by Medlife at least 42 days before a payment date (first day of the month);
- ➔ Please also refer to the detailed information sheet on "Partial surrender unit-linked products" at www.medlife.net / Downloads/ Features

7. What does this partial surrender cost?

- ➔ In case of partial surrender, the surrender value corresponds to 95% of the withdrawal amount.
Example: if the partial surrender is EUR 1000 (=95%), the equivalent value of EUR 1052.63 (=100%) is withdrawn from the contract.

8. What happens to the contract after partial surrender?

- ➔ The contract continues until the expiration date, less the units withdrawn.
- ➔ You can view the value of your contract in the customer portal:
<https://portal.medlife.net>

Feldfunktion geändert

9. Examples for calculation

Example - Unit Linked Life Insurance- Rate Euro VIP - Annual Premium

Male/female, age at the beginning of the contract: 30 years, contract term 15 years, annual insurance premium EUR 3.000

Years past	Surrender value* in EUR with a supposed performance of			Mortality charge per year in EUR
	3%	5%	7%	
2 years	2.907,--	3.011,--	3.115,--	1,17
5 years	11.165,--	11.783,--	12.432,--	1,26
8 years	20.560,--	22.332,--	24.262,--	1,50
10 years	27.301,--	30.272,--	33.593,--	1,71
12 years	36.266,--	41.080,--	46.605,--	1,98
15 years	48.426,--	56.701,--	66.599,--	----



Example - Unit Linked Life Insurance - Rate Euro VIP – Single Premium

Male/female, age at the beginning of the contract: 30 years, contract term 15 years, single insurance premium EUR 30.000

Years past	Surrender value* in EUR with a supposed performance of			Mortality charge per year in EUR
	3%	5%	7%	
2 years	24.843,--	26.757,--	27.873,--	7,78
5 years	31.152,--	34.305,--	37.709,--	8,39
8 years	33.900,--	39.567,--	46.047,--	10,00
10 years	35.870,--	43.525,--	52.624,--	11,39
12 years	39.954,--	50.405,--	63.319,--	13,17
15 years	43.494,--	58.179,--	77.408,--	-

* There shall be no surrender value for the policy before the end of the second contract year. All fees and charges have been already taken into account for the calculation of the projected surrender value, just the premium which is actually invested into a linked fund is considered. The risks of investing in funds are depending on the pre-specified investment policy and the general market development. A loss cannot be excluded. Despite a redemption possible at any-time investment funds are investment products, which are economical meaningful typically only after holding the investment for a longer period. Experience has shown that a long term of insurance helps to minimize the risk of fluctuations in the return of an investment fund. In the case of premature termination of the contract the policyholder is obliged to pay a fee of 20 per cent of the annual premium in case of rate EURO-VIP and 20 per cent of single premium in case of rate EURO-VIP Single premium, but not less than 30,00 EUR and not more than 3.000,00 EUR.