

# KEY INFORMATION DOCUMENT

LIBERTY 2 INVEST UK



**CARDIF LUX VIE**  
GRUPE BNP PARIBAS

## PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## PRODUCT

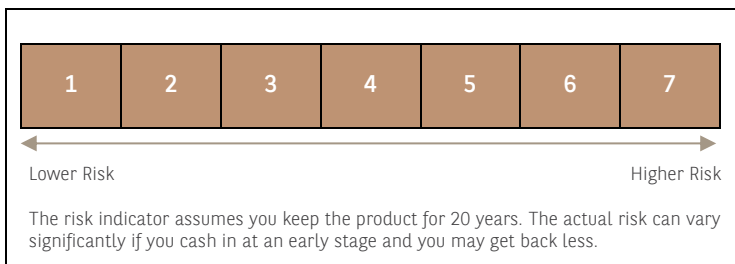
**Product:** LIBERTY 2 INVEST UK (L2INV16 - VGB-01 - 01/01/2019)  
**Name:** Cardif Lux Vie  
**Website:** www.cardifluxvie.lu  
**Telephone:** (+352) 26 214 - 1  
**Supervising authority:** Commissariat aux Assurances (CAA)  
**Document Date:** 01/01/2019

You are about to purchase a product that is not simple and may be difficult to understand.

## WHAT IS THIS PRODUCT?

<b>TYPE</b>	LIBERTY 2 INVEST UK is a multi-option life insurance contract with non-scheduled payments.
<b>OBJECTIVES</b>	Your premium is optionally invested in one or more investment vehicles whose main characteristics are as follows: - Collectives Account: this investment option allows you to invest in the General Fund and / or choose one or more external funds and / or one or more internal collective funds. General Fund: This includes government bonds, corporate bonds, equities and other diversification assets and is managed by the Insurer. The investment in this support benefits from a capital guarantee at any time. The Insurer may propose a guaranteed return over a specified period and, if applicable, a profit-sharing depending on the performance of the support and the level of management fees. External fund: these include undertakings for collective investment established outside the Insurer that do not benefit from a capital guarantee and whose return depends essentially on the value of the underlying assets of which it is composed. Internal collective fund: this is an internal set of assets of the Insurer. This support can be backed by several contracts and is subject to specific management. It generally does not benefit from a capital guarantee and the return depends essentially on the underlying assets of which it is composed. - Portfolio Account: this investment option allows you to choose one or more dedicated internal funds. It is an internal set of assets of the Insurer. This support enables you to benefit from an investment that complies with an investment policy delegated to a financial manager. It does not benefit from a capital guarantee and the return depends essentially on the underlying assets of which it is composed. Specific information documents relating to the various investment vehicles backed by your contract can be obtained from the Insurer or your insurance intermediary.
<b>INTENDED RETAIL INVESTOR</b>	LIBERTY 2 INVEST UK is intended for natural persons residing in the United Kingdom and legal entities and similar (trust, ...) established in the United Kingdom wishing to build up savings. The contract is intended for different types of subscribers, depending in particular on their investment profile and the amount of the premium invested. LIBERTY 2 INVEST UK offers investment options that you can choose from, depending on your needs, your investment profile, the amount of your premium invested and your ability to withstand losses. You can obtain additional information in the specific information documents related to the various possible investment vehicles of the contract.
<b>INSURANCE BENEFITS AND COSTS</b>	The Insurer guarantees the performance of the insurance benefits in case of death or in case of surrender. In principle, the underlying investment vehicles backing your contract do not offer a guarantee of capital and / or return, with the exception of the General Fund and, where applicable, certain Internal Collective Funds. As for the underlying investment options whose capital or return is not guaranteed, you are only exposed to the risks of fluctuations in the financial markets so that in case of surrender of your contract or in the event of death, the value of the contract may be lower than the amount of premiums paid. The insurance benefits of your contract are as follows: - in case of partial surrender: the Insurer will pay the amount of your contract that you wish to repurchase; - in the event of a total surrender: the Insurer will pay the surrender value of your contract; - in the event of death of the policyholder: the Insurer will pay 101% the surrender value of your policy. The 1% increase is limited according to the age of the insured at the time of death. The Insurer's obligation is to reimburse the difference between the amount of the applicable death benefit and the cash surrender value of the policy at the date of receipt of the death certificate. The cost of the death benefit is 0.01% per annum of the cash value of the policy. Please refer to the section "What are the risks and what could I get in return?" for more details on the insurance benefits of your policy. Please refer to the "Other Relevant Information" section for more information regarding the additional benefits of your policy.
<b>PRODUCT LIFESPAN</b>	Your contract is for a whole-of-life duration. It terminates upon death of the policyholder resulting in the termination of the contract or in the event of a total surrender.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



### Risk Indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. This product bears a risk of capital loss ranging from 1 (the lowest risk) to 7 (the highest risk) depending on your investment choices for the underlying investment vehicles and the possibility of default by the Insurer. Please read the specific information document for the underlying investment vehicles to get a more accurate picture of the risks involved. In other words, the potential losses linked to the future performance of the product range from very low to very high. The value of these investment vehicles is not guaranteed but may fluctuate upwards or downwards, depending on movements in the financial markets. Other risks relating to the product are not reflected in the synthetic risk indicator.

The specific information documents relating to the various investment vehicles linked to the policy can be obtained from the insurer or insurance intermediary. LIBERTY 2 INVEST UK is offered to different types of investors. The investment choices are tailored around your needs, your risk profile and the amounts invested.

## PERFORMANCE SCENARIOS

The performance of this product depends on the performance of the selected underlying investments. Simulations of the performances of these investment vehicles are presented in the Specific Information Document specific to each underlying investment, which can be consulted on our website [www.cardifluxvie.lu](http://www.cardifluxvie.lu), on the secure e-Club area or nearby your intermediary.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The figures shown include all costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The figures in the "What are the costs?" section include all the costs of the product itself, but may not include the fees charged by your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## WHAT HAPPENS IF CARDIF LUX VIE IS UNABLE TO PAY OUT?

By subscribing to a life insurance policy with a Luxembourg Insurer, you benefit from a special protection system in case of default. This system is based on the segregation of assets representing our commitments to policyholders. Thus, on securities representing technical provisions, you enjoy a first rank privilege that overrides other creditors such as, for example, the State, the Treasury or social security organisations. In the event that this asset is not sufficient to cover our obligations, you also benefit from an ordinary claim on the insurer's own assets.

In view of this special protection system, you do not benefit in Luxembourg from a guarantee fund type of compensation system. In addition, the default risk must be assessed in relation to the quality of the shareholding, the preventive measures, the rules of good management, the provisions made and the amount of the Insurer's equity. You may also incur a financial loss in case of default of the issuer of an underlying asset in your contract or on the money market investments in case of default on the custodian bank.

## WHAT ARE THE COSTS?

### Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10 000 EUR. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10 000 EUR	If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
TOTAL COSTS (*)	From 0.00 EUR To 881.55 EUR	From 0.00 EUR To 3 692.76 EUR	From 0.00 EUR To 5 816.20 EUR
IMPACT ON RETURN (RIY) PER YEAR	From 0.00% To 8.27%	From 0.00% To 3.90%	From 0.00% To 3.65%

The specific information documents relating to the various investment vehicles linked to the policy can be obtained from the insurer or insurance intermediary.

-LIBERTY 2 INVEST UK is offered to different types of investors. The investment choices are tailored around your needs, your risk profile and the amounts invested.

-\* The total costs are calculated on the basis of the single initial payment. These take into account the maximum entry charges and maximum annual policy fees. They do not include social security contributions, tax or profit sharing.

### Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories;
- the total of risk premiums is included in the calculation of recurring costs based on a yield of zero, gross of all applicable fees.

ONE-OFF COSTS	Entry costs	Max. 5.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
ONGOING COSTS	Portfolio transaction costs	Max. 1.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	Max. 2.40%	The impact of the costs that we take each year for managing your investments.
INCIDENTAL COSTS	Performance Fee	0.00%	The impact of performance fees. We take these from your investment if the product outperforms its benchmark.
	Carried interests	0.00%	The impact of carried interests.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

### RECOMMENDED HOLDING PERIOD : 20 YEARS

You have a period of 30 days from receipt of your special conditions to waive your contract.

The recommended holding period of your policy is more than 20 years, in order to benefit from the favorable tax regime of life insurance. This period may change depending on your personal situation (change of tax residence) and the chosen investment vehicles.

You may request the partial or full surrender of your policy at any time by means of a dated and signed letter addressed to the Insurer. Insofar as the application is complete and accepted by the Insurer, the disinvestment order will be given on the next working day following receipt of the letter by the Insurer. However, you are invited to seek advice from your insurance intermediary before any buyback operation on your contract to determine the impact. Indeed, the performance and level of risk presented in this document have been estimated from a holding period of your 20-year contract. The latter may, however, vary in the event of an exit before the end of this period. In addition, fees may be applied depending on the uninsured investment vehicle (see specific information on the investment vehicle) which may also affect the profitability of the investment contract (see the cost composition table above). These elements may have an impact on the amount of the benefit paid by the Insurer.

## HOW CAN I COMPLAIN?

Any complaint concerning your contract must be addressed:- via letter to the head office of Cardif Lux Vie S.A., Service Réclamations, 23 - 25 avenue de la Porte-Neuve, L-2227 Luxembourg or;- via e-mail: [sales.support@cardifluxvie.lu](mailto:sales.support@cardifluxvie.lu) or;- using the Cardif Lux Vie website: [www.cardifluxvie.lu](http://www.cardifluxvie.lu); In the event that you have not obtained satisfaction, a claim may be filed with the Commissariat aux Assurances, 7 boulevard Joseph II, L-1840 Luxembourg or with the Luxembourg Mediator of Insurance c / o, L'Association des Compagnies d'Assurances 12, rue Erasme, L-1468 Luxembourg. The claim may also be brought to your supervisory authority or Insurance Ombudsman or equivalent in your country of residence.

## OTHER RELEVANT INFORMATION

To obtain more information about your insurance contract, you are kindly invited to read your Application form, the General term and Conditions and the Specific conditions of your contract LIBERTY 2 INVEST UK and any other contractual document (endorsement, annual information...). You are also encouraged to consult regularly updates on this Key Information Document on e-Club available on the following website [www.cardifluxvie.lu](http://www.cardifluxvie.lu) or from your Insurance intermediary. The death benefit can be enhanced by one of the three minimum guarantees:

- Minimum guarantee: The minimum guaranteed amount shall be equivalent to the aggregate Premiums paid throughout the Policy less the aggregate value of any earlier Withdrawals at the date of the Insured Event.
- Fixed minimum guarantee: The minimum guaranteed amount as agreed by the Insurer and the Policyholder set out by the Policyholder and stated in the Policy Schedule is equivalent to a sum higher than the aggregate Premiums paid, less the aggregate value of any earlier Withdrawals at the date of the Insured Event, without exceeding a maximum set by the Insurer dependent upon the age of the Life Assured at the Effective Date of the contract.
- Premium related guarantee: The minimum guaranteed amount is equal to a percentage of the aggregate Premiums paid until the date of the Insured Event, less the aggregate value of any earlier Withdrawals. The said percentage is stated in the Policy Schedule. The commitment of the Insurer is to pay the difference between the applicable minimum guarantee and the Surrender Value of the Policy at the date of receipt of the death certificate. The cost of the minimum guarantees depends on the type of guarantee chosen, the net surrender value of the contract and the age of the life assured.