

# Life Assurance Portfolio Spain



Life Assurance Portfolio Spain is an investment-linked, single premium life insurance contract designed to meet the wealth estate and succession planning needs of high-net-worth clients and their families.

Octium Life DAC is a cross-border life insurance provider originally established in Dublin in 2003, as a subsidiary of UBS. In 2017 the Company was acquired by the Octium Group.

The Group offers unique life insurance solutions globally for high-net-worth individuals and their families to suit their specific circumstances and long-term planning needs.

## Product features

### General

<b>Product type</b>	Investment-linked life insurance product
<b>Policy currency</b>	EUR, USD, GBP, CHF
<b>Term</b>	<ul style="list-style-type: none"> <li>• Whole of life</li> <li>• Fixed term (minimum period of 10 years unless otherwise agreed by Octium), automatically renewed on an annual basis (with possibility to opt-out)</li> </ul>

### Parties

<b>Policyholder</b>	One or more natural persons or a single legal entity
<b>Insured Person</b>	<ul style="list-style-type: none"> <li>• One or more natural persons</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>• One or more natural persons or legal entities</li> <li>• Nominated for death benefit, and/or survival benefit for fixed term policies</li> </ul>

### Premium

<b>Initial Premium</b>	Min. EUR 250'000
<b>Additional Premium</b>	Possible at any time (min. EUR 50'000)

### Investment

**Investment Strategy** Choice of a wide range of investments, diversified by management style, risk profile and underlying asset type

**Switch** Available at any time for Type B funds, in line with the client's risk profile and investment objectives

### Cover

**Available Death Benefits**

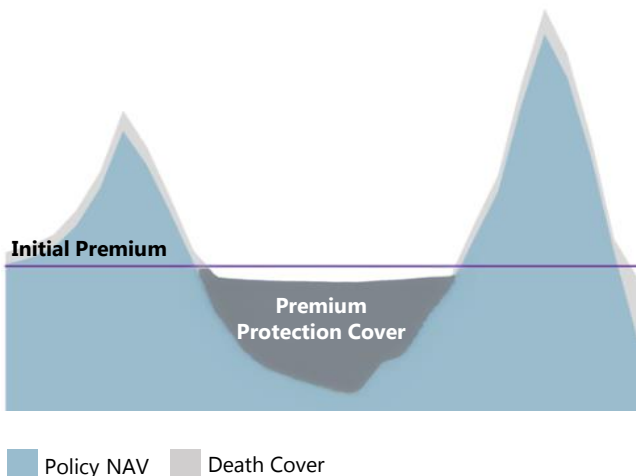
- **Standard Death Cover:** the lower of 1% of the Policy Value and EUR 10'000
- **Enhanced Death Cover:** a percentage between 1% and 10% multiplied by the Policy Value

**Premium Protection Cover** Pays an additional amount equal to 90% of net premiums paid less the policy value

### Surrender

<b>Partial surrender</b>	Possible at any time (min. EUR 50'000)
<b>Total surrender</b>	Possible at any time

### Premium Protection Cover



The Premium Protection cover is paid if the Policy Value, as of the end of the quarter preceding the valid notification of the Insured's death, is less than 90% of the Net Premiums Paid on the same date.

The value of the Premium Protection cover will be equal to the difference, if positive, between 90% of the Net Premiums Paid and Policy Value, both as recorded at the end of the quarter preceding the valid notification of the Insured's death.

The Premium Protection Cover can be chosen at inception only and may be cancelled at any time by the Policyholder. In this case, it cannot be reactivated.

The cost of such cover, if payable, shall be in proportion to the actual risk covered, calculated on a quarterly basis and deducted at the beginning of each quarter. This cost will be reflected in the death risk fee and will not be a separate fee.

**N.B:** Premium Protection cover operates only in the event of death of the Insured Person (not in the event of partial, total surrender or maturity).

For more detailed information on this cover, please refer to the T&Cs.



## Product benefits



### Policyholder and asset protection

- Life Assurance Portfolio Spain and its underlying assets are protected against creditors' claims
- Policy underlying assets are segregated by the insurance company's assets



### Flexibility

- Life Assurance Portfolio Spain gives clients the flexibility to adapt to their needs
- Life Assurance Portfolio Spain is a simple, flexible and unique wealth planning tool compared to others (e.g. trusts, foundations, holding companies, etc.)



### Wealth transfer and succession planning

- Free beneficiary clause, which can be changed at any time.
- Various death covers also available with premium protection option
- Easy and immediate transfer of benefits to beneficiaries in the event of death, as instructed by the policyholder



### Compliance

- Life Assurance Portfolio Spain is a fully compliant solution to hold and invest assets abroad



### Underlying Investment

- Wide range of eligible investments underlying the policy, professionally managed by selected Asset Managers
- The policyholder can choose the investment strategy, which can be changed at any time



### Privacy

- Simplified reporting obligations
- In scope of Automatic Exchange of Information



### Mobility

- Life insurance is recognized in the EU and in almost all international locations
- Movement of beneficial ownership abroad



### Tax

- No taxation on insurance premiums
- Tax deferral during the holding period
- Total or partial surrender: from 19% to 26% on gains only (Pro-quota in case of partial surrender)
- No VAT on Asset management and Custody fees
- No Swiss Stamp Tax
- Wealth Tax depending on the Region

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Octium Life DAC is a subsidiary of Octium Holding S.A. and is registered in Ireland.

Octium Life DAC is regulated by the Central Bank of Ireland. Registered Company No. 367637

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