

# KEY INFORMATION DOCUMENT

## 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

Name of Product: **Life insurance contract « Wealins Life Norway »**  
 Product manufacturer: **WEALINS S.A.** | www.wealins.com | Foyer Group  
 Call +352 437 43 5200 for more information.  
 The Commissariat aux Assurances (CAA) is responsible for supervising WEALINS S.A. relation to this Key Information Document.  
 This PRIIP (packaged retail and insurance-based investment product) is authorised in the Grand Duchy of Luxembourg.  
 Date of production of the Key Information Document: 01/01/2024

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

## WHAT IS THIS PRODUCT?

<b>Type</b>	Unit-linked life insurance contract
<b>Term</b>	Wealins Life Norway can be subscribed for a specific duration or for the entire life of the insured person (whole of life). In the latter case there is no maturity date and Wealins Life Norway comes to an end upon death of the relevant insured person. We are not entitled to unilaterally terminate Wealins Life Norway, unless you have deliberately or fraudulently provided us with false or incomplete information or you have omitted to provide us with significant information.
<b>Objectives</b>	Wealins Life Norway is a life insurance contract linked to one or several investment funds. It allows for non-scheduled premium payments and surrenders. Its currency is EUR (default currency) or any other currency chosen by you and accepted by us. The net premium is invested into units of one or several internal funds issued by us, which can take the form of internal dedicated funds (FID) or of specialised insurance funds (FAS). An internal fund is a segregated pool of assets of an insurance company. An internal dedicated fund is a fund that serves as an investment support to one single contract. It is managed in accordance with the investment strategy chosen by you and the applicable investment rules set forth by the CAA by an asset manager appointed by us. A specialised insurance fund is an internal fund other than an internal dedicated fund. It is managed by you in accordance with your investment profile and the applicable investment rules set forth by the CAA. You may choose between various underlying investment options according to your investment profile and, where applicable, the chosen investment strategy. Specific information on each chosen underlying investment option is provided in the Specific Information Document for such investment option, complementing this Key Information Document, which will be provided to you and is also available on our website <a href="https://wealins.com/en/priips">https://wealins.com/en/priips</a> . The funds do not include any guarantee of performance. You bear the entire risk of the performance of the internal fund(s) linked to Wealins Life Norway, i.e. the risk of significant potential losses. Indeed, the value of Wealins Life Norway depends on the evolution of the value of the units of the chosen funds. That value reflects the value of the underlying assets and is subject to fluctuations depending mainly on the evolution of the financial markets. The risk and reward profile of Wealins Life Norway is determined by the below mentioned recommended holding period. Risks might be higher and reward lower if you don't keep the product for the recommended holding period.
<b>Intended retail investor</b>	Generally, the targeted investor for Wealins Life Norway is a natural person or a legal entity living or established in Norway or a Norwegian citizen living abroad who wants an insurance contract governed by the Norwegian contract law. He is able to invest an initial premium of minimum EUR 250 000, seeks long term performance and the benefits of a life insurance contract (e.g. succession planning, family protection). He is prepared to take investment risks and bear significant losses on his investment, knowing that the value of his insurance contract is subject to fluctuations of the value of the chosen funds, i.e. their underlying assets. The targeted investor varies on the basis of the underlying investment options depending on his risk appetite, knowledge of financial markets and past experience.
<b>Insurance benefits and costs</b>	Upon maturity of the contract the insured benefit is the payment of the contract value net of fees. In case of death of the relevant insured person, the standard death coverage is one hundred and one per cent (101%) of the contract value. The possible value of those benefits (on a standard death coverage basis) is shown in the section entitled 'What are the risks and what could I get in return?'. The biometric risk premiums of this standard death coverage are taken into account in the tables 'Death scenario according to the definition of the insurance benefits' and 'Costs over time' and are calculated based on the assumption of a 45 year old insured person in good health. You may choose an alternative death coverage (you will find more details under 'Other relevant information'). The standard or alternative death coverage are available to all insured persons in good health. Wealins Life Norway does not provide the right to participate in profit-sharing.

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

### Risk indicator

1	2	3	4	5	6	7
← LOWER RISK			HIGHER RISK →			

**Warning.** The risk indicator assumes you keep the product for 10 years.

The actual risk can vary significantly if you cash in before the end of the recommended holding period and you may get back less. You may not be able to end your product easily or you may have to end it at a price that significantly impacts on how much you get back.

The summary risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the probability that this product will incur losses in the event of market movements or our inability to pay you.

Based on your choices, the summary risk indicator associated with this product will range from 3 to 4 on a scale of 1 to 7, thereby potentially ranging from a medium-low to a medium risk class.

This rates the potential losses from future performance from a medium-low to a medium level, and poor market conditions range from unlikely to impact to could impact our capacity to pay you.

We draw your attention to the following facts:

The amounts invested in funds expressed in units of account are subject to upward and downward fluctuations in the financial markets and may therefore incur capital losses.

**Be aware of the currency risk. The amounts paid to you may be in another currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown left.**

In the presence of illiquid underlying assets or assets with reduced liquidity, you may not be able to sell your product easily or have to sell it at a price that will materially affect the amount you receive in return.

Since the contract foresees potentially long periods of notice for divestment (for certain types of underlying assets), we draw the policyholder's attention to the section "How long should I hold it and can I take money out early?".

Product-associated yields and risks depend on the choices made by the investor among the range of investment options available to him. We strongly advise you to become aware of the risks and yields specific to the various investment options you plan to subscribe and to compare the summary risk indicators published in the Specific Information Document of each option.

### Performance scenarios

The risk and return of the investment varies on the basis of the underlying investment options. The performance of Wealins Life Norway depends on the performances of the internal dedicated or specialised insurance funds selected by you. The tax legislation of your state of fiscal residence may have an impact on the actual payout of Wealins Life Norway. Specific information on each underlying internal investment option is provided in the Specific Information Document for such investment option, available on our website <https://wealins.com/en/priips>.

### Death scenario according to the definition of the insurance benefits

Investment of 10 000 €			
Insured event	In case of death after 1 year	In case of death after 5 years	In case of death after 10 years
What your beneficiaries might get back after costs	10 100 €	10 100 €	10 100 €
Cumulative risk premium taken over time	0 €	2 €	5 €

The above scenario shows the amount of the benefit in case of death of the insured person that could be paid to the beneficiary(ies). To calculate these amounts, we have assumed an average annual return net of costs and risk premiums of 0.00%.

## WHAT HAPPENS IF WEALINS S.A. IS UNABLE TO PAY OUT?

As there is no guarantee scheme in Luxembourg to indemnify policyholders in case of default of WEALINS S.A. and in order to limit the financial losses that could be encountered by policyholders and/or beneficiaries, the Luxembourg legislation foresees that the underlying assets of insurance contracts are segregated from the own assets of WEALINS S.A. Those underlying assets are indeed governed by custodian agreements previously agreed by the CAA with custodian banks. Through those custody agreements, the CAA has an obligation to control and the right to block those segregated assets. In case of failure of the insurer, the segregated assets are thus protected in relation to the other assets of the insurer and policyholders and/or beneficiaries have collectively the quality of privileged first rank creditors over those segregated assets ranking above all other creditors. This allows them to recover first and foremost all claims related to the execution of their insurance contracts. Policyholders and/or beneficiaries are moreover potentially exposed to the default of a custodian bank with regard to the liquidities deposited with that bank which might be partially or totally lost, whereas it should be possible to recover the securities deposited there in full.

## WHAT ARE THE COSTS?

### Costs over time

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does, as well as on the death benefit you have taken out and the age and state of health of the insured person. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- That the average annual return net of costs and risk premiums is 0.00%.
- EUR 10 000 are invested.

The total costs to the retail investor consist of a combination of the PRIIP costs other than the costs of the underlying investment options and the costs of the investment options that vary with the underlying investment options. Due to the difference between the calculation assumptions applied in this Key Information Document and in the Specific Information Document of the investment options, the figures and rates relating to the investment options in this table may differ from the corresponding figures and rates in the tables in the Specific Information Document of the investment options.

	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
<b>TOTAL COSTS (EUR)</b>			
Insurance contract	445 €	970 €	1 622 €
Investment options	32 € - 226 €	159 € - 1 080 €	315 € - 2 043 €
<b>ANNUAL COST IMPACT (*)</b>			
Insurance contract	4.5%	2.0%	1.8%
Investment options	0.3% - 2.3%	0.3% - 2.3%	0.3% - 2.3%

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average annual return is projected to be 0.00% before costs and risk premiums and up to -3.76% after costs and risk premiums.

We may share the costs with the person selling you the product to cover the services it provides to you. This person will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		Annual cost impact if you exit after 10 years.
<b>Entry costs</b>	The impact of the costs you pay when entering your investment. The impact of costs is already included in the price. This includes the costs of distribution of your product.	Insurance contract 0.25% Investment options 0.00% - 0.00%
<b>Exit costs</b>	The impact of the costs of exiting your investment on expiration of the contract. Exit costs are shown at 0.00% in the next column as they do not apply if you keep the product until the end of the recommended holding period. Exit costs apply only in the first 5 years of the contract. They decrease linearly from 0.5% in the first year to 0.1% in the fifth contract year.	Insurance contract 0.00% Investment options 0.00% - 0.00%
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	The impact of the costs that we take each year for managing your investments. This is an estimate based on actual costs over the last year.	Insurance contract 1.50% Investment options 0.22% - 2.16%
<b>Transaction costs</b>	The impact of the costs of us buying and selling underlying investments for the product. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount depends on the volume and type of assets we buy and sell.	Insurance contract 0.00% Investment options 0.10% - 0.10%
Incidental costs taken under specific conditions		
<b>Performance fees</b>	Product: No results-related commission exists for this product. Investment options: If applicable, commissions on your investment are charged if the investment option exceeds its benchmark. The actual amount varies depending on the performance of your investment. The above estimate of total costs includes the average over the last 5 years.	Insurance contract 0.00% Investment options 0.00% - 0.00%

The aforementioned costs are expressed as ranges and depend on the investment options chosen.

We strongly advise you to become aware of the costs of the various investment options you plan to choose and compare them using the Specific Information Document of each option. This information is available in the "What are the costs?" section of the Specific Information Document of each option.

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

### Recommended holding period: 10 years

You have a period of 30 days from the time when you are informed that the insurance contract has entered into force to cancel the insurance contract by sending us your cancellation letter by registered letter to our registered office. The above mentioned recommended holding period has been defined based on a medium to long-term investment horizon. To obtain certain fiscal benefits in accordance with the locally applicable tax law the necessary holding period may be shorter or longer. Surrenders are possible at any moment after the expiry of the free cancellation period but may have a negative effect on the performance of the underlying investment option and/or imply potential loss of fiscal benefits associated with insurance products held for the required minimum periods of time. Furthermore, surrenders of the insurance contract may be subject to surrender fees (exit costs) and potentially long divestment periods for some underlying assets.

## HOW CAN I COMPLAIN?

In cases of dispute, and without prejudice to your right to pursue other legal actions, you may contact our complaints department, in this case the compliance department, either via the e-mail address [reclamations@wealins.com](mailto:reclamations@wealins.com) or our P.O. Box L-2986 Luxembourg, or the mediators of the insurance sector in Luxembourg (ACA). Your requests for mediation with the supporting documentation must be sent • either to the e-mail address [mediateur@aca.lu](mailto:mediateur@aca.lu), • or to the P.O. Box of the ACA: B.P. 448, L-2014 Luxembourg, Tel.: +352 44 21 44 1, Fax: +352 44 02 89. If you are a natural person and you have concluded the contract as a consumer, you may also contact the Luxembourg Commissariat aux Assurances if you have not obtained a response or a satisfactory response within a period of 90 days from the dispatch of your complaint. The relevant procedure is explained on the following internet page: <http://www.caa.lu/fr/consommateurs/resolution-extrajudiciaire-des-litiges>. The contact data of the CAA is: 11, rue Robert Stumper, L-2557 Luxembourg, Tel.: +352 22 69 11-1, Fax: +352 22 69 10, E-mail: [caa@caa.lu](mailto:caa@caa.lu) or Norway's Finansklagenemnda, P.O. Box 53 Skøyen, N-0212 Oslo to seek satisfaction.

## OTHER RELEVANT INFORMATION

Scope of the calculations: The form and content of this document have been implemented in compliance with the requirements of the applicable regulation. All calculations are based on assumptions (i.e. holding period, insurance contract and investment options costs, age and health status of the insured person). The results of those calculations would therefore be different if the policyholder and the insured person were in a situation differing from the assumptions taken for working out this document. Alternative death coverage: You may choose an alternative death coverage representing a percentage of the contract value, which will be paid instead of the standard death coverage upon death of the relevant insured person. Additional regulatory information on the product can be requested by e-mail. You will then be able to receive it either as a printed or digital version. All mandatory documents are made available on the website [www.wealins.com](http://www.wealins.com). The General Conditions, Application Form, Information Note, Information Note – Description of the prevention and management of conflicts of interests policy, Investment Rules for Internal Funds of type A, B, C and D (Circular letter 15/3 from the CAA), and the Information Note concerning Investments in Specific Assets with Particular Risks of Wealins Life Norway are available upon request of the potential investor.