

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Fixed Income Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Fixed Income Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to increase the value of investment over the level of inflation in long term by investing directly or indirectly into government and corporate bonds with fixed interest, which forms majority of investments, while debt securities with floating interest may have minor share. Fund can also invest into non-investment grade bonds as long as there is favourable ratio between expected yield and related risk. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. Assets other than bonds, bank deposits and other monetary instruments may form maximum 20 % of Fund portfolio. It is expected although not guaranteed, that this Fund shall experience lower volatility and relatively stable positive performance. Fund invests across the sectors of economy and without geographical limitations. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund is influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with at least basic general knowledge or experience with investments and at least basic knowledge or experience with investments into bonds or bond funds, whose investment objective is to achieve return of investment over the level of inflation in long term and who are willing to accept low fluctuation of value of investment over time and have limited ability to bear investment losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

What are the risks and what could I get in return?

Risk Indicator

Lower risk

1

2

3

4

5

6

7

Higher risk

The risk indicator assumes you keep the product for 20 years.

The actual risk can vary significantly if you cash in at the early stage and you may get back less.

You may have to pay significant extra costs to cash in early.

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.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	5,019.44	11,652.71
	Average return each year (%)	-100.00%	-13.04%	-5.49%
Unfavourable scenario	What you might get back after costs (€)	0.00	6,358.55	18,877.71
	Average return each year (%)	-100.00%	-8.43%	-0.55%
Moderate scenario	What you might get back after costs (€)	0.00	6,645.59	20,172.75
	Average return each year (%)	-100.00%	-7.59%	0.08%
Favourable scenario	What you might get back after costs (€)	0.00	6,955.58	21,602.37
	Average return each year (%)	-100.00%	-6.73%	0.73%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,313.09	28,126.22	41,798.63
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,761.07	8,156.29
Impact on return (RIY) per year (%)	105.15%	12.76%	5.09%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.32%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.42%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.34%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Global Select Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Typ

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Global Select Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to increase the value of investment significantly over the level of inflation in long term by investing directly or indirectly into stocks listed on major stock exchanges worldwide, which forms majority of investments. Minor share may be invested into corporate or government bonds. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. Other assets may form maximum 20 % of Fund portfolio. It is expected although not guaranteed, that this Fund may have high performance due to large share of stocks but also bears higher risk of fluctuation of its value which is partly leveraged by broad global diversification of assets. The aim of the Fund is to invest primarily into investment funds, which has lower costs ratio than the average costs of investment funds. Fund invests across the sectors of economy and without geographical limitations. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund may be influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with good general knowledge or experience with investments and at least basic knowledge or experience with investments into shares or shares funds, whose investment objective is to achieve return of investment significantly over the level of inflation in long term and who are willing to accept medium fluctuation of value of investment over time and medium risk of losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

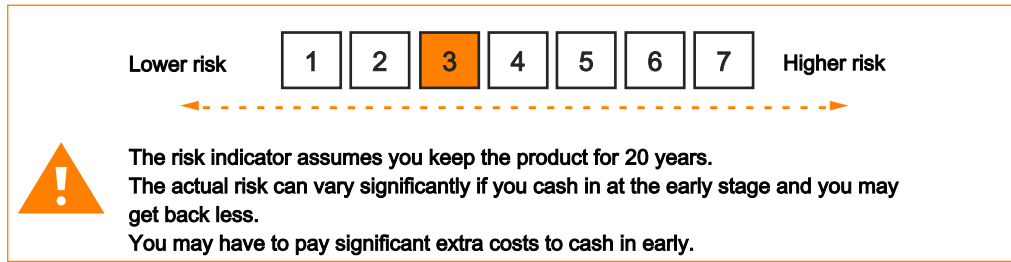
The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

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.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	4,551.54	9,958.67
	Average return each year (%)	-100.00%	-15.00%	-7.24%
Unfavourable scenario	What you might get back after costs (€)	0.00	6,259.09	18,930.65
	Average return each year (%)	-100.00%	-8.74%	-0.53%
Moderate scenario	What you might get back after costs (€)	0.00	6,917.14	22,032.02
	Average return each year (%)	-100.00%	-6.83%	0.91%
Favourable scenario	What you might get back after costs (€)	0.00	7,695.41	25,916.75
	Average return each year (%)	-100.00%	-4.83%	2.41%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,316.36	28,406.17	43,657.90
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,696.19	7,820.61
Impact on return (RIY) per year (%)	105.84%	12.62%	4.88%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.42%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.15%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.30%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Sustainability Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Sustainability Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to increase the value of investment significantly over the level of inflation in long term by investing directly or indirectly into stocks or bonds of companies which comply with strict corporate governance, environmental and social criteria. Minimum required criteria are based on UN criteria for ESG investments. Another aim of the Fund is to invest into companies which fulfils criteria for impact investments, while Fund uses the publicly available definitions of impact investments when deciding about the selection of securities. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. It is expected although not guaranteed, that this Fund may have high performance due to large share of stocks but also bears higher risk of fluctuation of its value. Fund invests across the sectors of economy and without geographical limitations. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund may be influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with good general knowledge or experience with investments and at least basic knowledge or experience with investments into shares, bonds or funds investing into these assets who at the same time have at least basic knowledge of principles of responsible or sustainable investing, whose investment objective is to achieve return of investment significantly over the level of inflation in long term and who are willing to accept medium fluctuation of value of investment over time and medium risk of losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

What are the risks and what could I get in return?

Risk Indicator

Lower risk

1

2

3

4

5

6

7

Higher risk

The risk indicator assumes you keep the product for 20 years.

The actual risk can vary significantly if you cash in at the early stage and you may get back less.

You may have to pay significant extra costs to cash in early.

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.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	4,621.39	10,276.72
	Average return each year (%)	-100.00%	-14.69%	-6.89%
Unfavourable scenario	What you might get back after costs (€)	0.00	6,171.08	18,388.14
	Average return each year (%)	-100.00%	-9.01%	-0.81%
Moderate scenario	What you might get back after costs (€)	0.00	6,836.71	21,470.33
	Average return each year (%)	-100.00%	-7.05%	0.67%
Favourable scenario	What you might get back after costs (€)	0.00	7,627.88	25,354.05
	Average return each year (%)	-100.00%	-4.99%	2.21%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,315.55	28,323.25	43,096.20
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,685.61	7,741.28
Impact on return (RIY) per year (%)	105.58%	12.55%	4.83%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.39%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.14%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.30%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Guaranteed Growth Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist'ovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Guaranteed Growth Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to achieve return of investment on the level of inflation in long term. Fund invests into government bonds of eurozone countries. Disregarding the investments performed by the Fund, we guarantee the value of the capital invested in this Fund as well as a monthly return until the end of the year based on rate published on the website of Insurer before the end of preceding calendar year. The details of the guarantee are included in the section "What are the risks and what could I get in return?". In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. As the return for each year is guaranteed, the return on investment and the value of the investment are not directly dependent on the development of the underlying assets. The achieved yield of the underlying assets may influence the future value of guaranteed appreciation of the Fund. The Fund is denominated in EUR, as well as the underlying assets. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with at least basic general knowledge or experience with investments and at least basic knowledge or experience with investments into bonds or bond funds whose primary investment objective in the long term is to preserve the real value of the investment (investment return at inflation level), who accept only low fluctuation in the value of investment and have very limited ability to bear investment losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

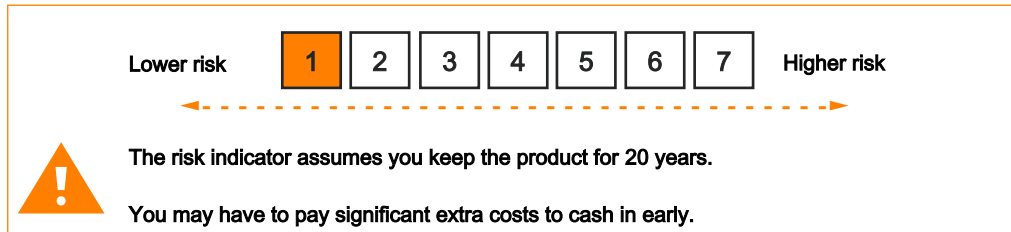
The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

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.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

You are entitled to receive back at least 100.0% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. Protection of capital is related to invested capital, i.e. paid premium after deduction of product costs, including costs of insurance coverage.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist'ovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	6,351.69	18,283.74
	Average return each year (%)	-100.00%	-8.45%	-0.86%
Unfavourable scenario	What you might get back after costs (€)	0.00	6,351.69	18,283.74
	Average return each year (%)	-100.00%	-8.45%	-0.86%
Moderate scenario	What you might get back after costs (€)	0.00	6,351.69	18,283.74
	Average return each year (%)	-100.00%	-8.45%	-0.86%
Favourable scenario	What you might get back after costs (€)	0.00	6,374.44	18,539.36
	Average return each year (%)	-100.00%	-8.39%	-0.73%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,309.66	27,823.23	39,909.61
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist'ovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,632.65	7,349.34
Impact on return (RIY) per year (%)	103.71%	12.16%	4.57%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.21%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.32%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Family Office Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Family Office Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to achieve return of investment over the level of inflation in long term by investing in alternative investment funds, specifically Family office funds. These funds invest significantly in non-listed shares and bonds and a limited portion of investments may be allocated into various other assets (e.g. real estate property, works of art and collections or precious metals or gemstones). Fund may also invest into assets focused on stable growth for a long period of time. Fund has no geographical limitations or limitations by sector of economy. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund is influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with extensive general knowledge or experience with investments and at least basic knowledge or experience with investments into shares and bonds or funds focused shares and bonds whose investment objective is to achieve return of investment over the level of inflation in long term and who are willing to accept high fluctuation of value of investment over time and high risk of losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

What are the risks and what could I get in return?

Risk Indicator

Lower risk

1

2

3

4

5

6

7

Higher risk

The risk indicator assumes you keep the product for 20 years.

The actual risk can vary significantly if you cash in at the early stage and you may get back less.

You may have to pay significant extra costs to cash in early.

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.

We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity to pay you. Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?". Underlying assets uses limited number of assets therefore negative market development has stronger impact on your investment. Alternative investment funds usually bear higher risk compared to other types of investment funds. This product does not include any protection from future market performance so you could lose some or all of your investment. If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	5,078.09	11,862.79
	Average return each year (%)	-100.00%	-12.81%	-5.29%
Unfavourable scenario	What you might get back after costs (€)	0.00	5,956.06	16,353.77
	Average return each year (%)	-100.00%	-9.69%	-1.96%
Moderate scenario	What you might get back after costs (€)	0.00	6,199.96	17,349.91
	Average return each year (%)	-100.00%	-8.92%	-1.37%
Favourable scenario	What you might get back after costs (€)	0.00	6,461.28	18,438.92
	Average return each year (%)	-100.00%	-8.13%	-0.78%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,307.86	27,666.81	38,975.79
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,719.64	7,818.51
Impact on return (RIY) per year (%)	103.53%	12.44%	4.89%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.15%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.38%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.37%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Digital Assets Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Digital Assets Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to achieve return of investment significantly over the level of inflation in long term by investing into investment funds or exchange traded funds focused on shares of companies which develop and provide computing capacity (so called cloud computing) or other technology companies, without geographical limitations. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund is influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with very good general knowledge or experience with investments and at good knowledge or experience with investments into shares or shares funds, whose investment objective is to achieve return of investment significantly over the level of inflation in long term and who are willing to accept high fluctuation of value of investment over time and high risk of losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

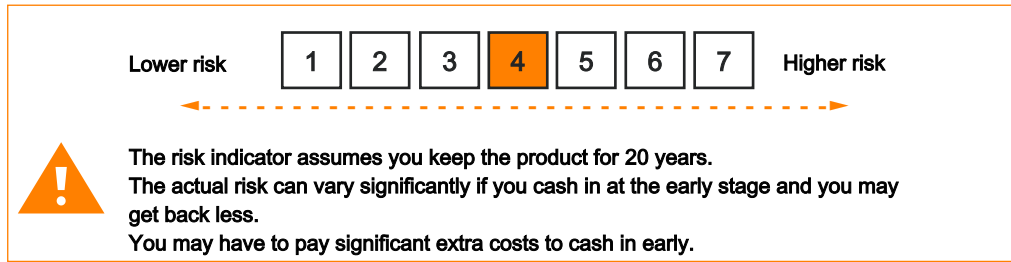
The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

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.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	3,409.53	6,351.10
	Average return each year (%)	-100.00%	-20.98%	-12.85%
Unfavourable scenario	What you might get back after costs (€)	0.00	8,372.98	40,710.44
	Average return each year (%)	-100.00%	-3.26%	6.37%
Moderate scenario	What you might get back after costs (€)	0.00	10,973.34	63,804.54
	Average return each year (%)	-100.00%	1.68%	10.10%
Favourable scenario	What you might get back after costs (€)	0.00	15,091.35	107,393.94
	Average return each year (%)	-100.00%	7.36%	14.27%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,350.77	32,587.82	85,430.41
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	5,079.11	11,788.84
Impact on return (RIY) per year (%)	116.52%	14.75%	6.32%

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.

This table shows the impact on return per year

One-off costs	Entry costs	3.58%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.46%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.28%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Security-Oriented Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Security-Oriented Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to increase the value of investment on the level of inflation in long term by investing into investment funds focused primary on corporate bonds and money market instruments. However, a smaller part of the portfolio of these investment funds may consist of shares. Fund invests across the sectors of economy and without geographical limitations. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund may be influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with at least basic general knowledge or experience with investments and at least basic knowledge or experience with investments into shares, bonds or funds investing into these assets, whose primary investment objective in the long term is to preserve the real value of the investment (investment return at inflation level) and who are willing to accept low fluctuation of value of investment over time and have limited ability to bear investment losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

What are the risks and what could I get in return?

Risk Indicator

Lower risk

1

2

3

4

5

6

7

Higher risk

The risk indicator assumes you keep the product for 20 years.

The actual risk can vary significantly if you cash in at the early stage and you may get back less.

You may have to pay significant extra costs to cash in early.

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.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	4,991.58	11,550.86
	Average return each year (%)	-100.00%	-13.15%	-5.58%
Unfavourable scenario	What you might get back after costs (€)	0.00	5,254.93	12,641.91
	Average return each year (%)	-100.00%	-12.13%	-4.61%
Moderate scenario	What you might get back after costs (€)	0.00	5,508.86	13,510.75
	Average return each year (%)	-100.00%	-11.21%	-3.91%
Favourable scenario	What you might get back after costs (€)	0.00	5,782.81	14,473.03
	Average return each year (%)	-100.00%	-10.26%	-3.19%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,298.71	26,954.33	35,136.62
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,684.13	7,486.73
Impact on return (RIY) per year (%)	100.81%	12.00%	4.70%

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.

This table shows the impact on return per year

One-off costs	Entry costs	1.85%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.41%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.43%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Balanced Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist'ovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Balanced Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to increase the value of investment over the level of inflation in long term by investing into investment funds focused primary on bonds and shares and is designed for balanced investors. Fund invests across the sectors of economy and without geographical limitations. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund is influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with good general knowledge or experience with investments and at least basic knowledge or experience with investments into shares, bonds or funds investing into these assets, whose investment objective is to achieve return of investment over the level of inflation in long term and who are willing to accept medium-low fluctuation of value of investment over time and medium-low risk of losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what do I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

What are the risks and what could I get in return?

Risk Indicator

Lower risk

1

2

3

4

5

6

7

Higher risk

The risk indicator assumes you keep the product for 20 years.
The actual risk can vary significantly if you cash in at the early stage and you may get back less.
You may have to pay significant extra costs to cash in early.

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.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	4,506.76	9,841.97
	Average return each year (%)	-100.00%	-15.20%	-7.38%
Unfavourable scenario	What you might get back after costs (€)	0.00	5,556.46	14,697.47
	Average return each year (%)	-100.00%	-11.04%	-3.04%
Moderate scenario	What you might get back after costs (€)	0.00	6,154.46	17,076.03
	Average return each year (%)	-100.00%	-9.06%	-1.53%
Favourable scenario	What you might get back after costs (€)	0.00	6,869.77	20,075.43
	Average return each year (%)	-100.00%	-6.96%	0.04%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,307.43	27,619.91	38,701.90
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,727.46	7,852.99
Impact on return (RIY) per year (%)	103.44%	12.45%	4.92%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.13%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.42%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.37%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not a 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 name: NOVIS "Wealth Insuring", GTC-90160802, NOVIS Performance-Oriented Insurance Fund, regular premium

Manufacturer: NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poist'ovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia), www.novis.eu

Contact: Call +43 1 996 13 18 for more information

Supervisory authority: Národná banka Slovenska (National Bank of Slovakia), Imricha Karvaša 1, 813 25 Bratislava (Slovakia)

Document effectivity date: 05.02.2020

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

What is this product?

Type

NOVIS "Wealth Insuring" is life insurance connected with investing into own funds of Insurer based on section 64 point 6 of Slovak insurance law. Own fund of insurance company is portfolio of assets owned by insurance company specially allocated to cover the liabilities in life insurance for selected group of contracts. The insurance contract is governed by the Slovak contractual law. This document is prepared for investing into NOVIS Performance-Oriented Insurance Fund (hereinafter „Fund“).

Objectives

The objective of the product is to provide an insurance benefits to the policyholder or other insured persons, potentially allowing capital growth through the included investment options. Investment objective of the Fund is to increase the value of investment significantly over the level of inflation in long term by investing into investment funds focused on bonds and shares with high growth potential and which invests into shares of high profile and globally active companies. Fund invests across the sectors of economy and without geographical limitations. In order to provide the necessary liquidity, the Fund may invest to a limited extent (up to 20 %) in bank deposits with banks located in countries of the European Economic Area. The structure of the portfolio is not fixed but may change over time depending on market conditions. The income and revenues of the Fund are fully reinvested and are not intended to pay dividends. The return on investment and the value of the investment are largely dependent on the development of the underlying assets, and there is a direct relationship between the return on investment and the performance of the Fund. The Fund is denominated in EUR, but the underlying assets may be denominated in other currencies, which implies that the yield in the Fund may be influenced not only by the performance of the assets, but also by the currency exchange rates. Currency risk is not hedged. The Fund does not provide any yield guarantee or return on invested funds. The Fund does not monitor or copy any index and does not have a benchmark.

It may not be possible to allocate whole investment into this Fund. Details are included in your contractual documentation. Detailed information is included in the individual Statute of this Fund and on our website <https://www.novis.eu/en/novis-funds>.

Intended Retail Investor

Product is aimed at clients who are interested in life insurance and who are at the same time interested in investing, while their goal is to evaluate invested resources in long term (minimum recommended period for investment is 20 years). The client to whom product is addressed is supposed to be able to support a long-term financial burden related to regular premium payments. Fund is designed for clients with very good general knowledge or experience with investments and at least basic knowledge or experience with investments into shares, bonds or funds investing into these assets, whose investment objective is to achieve return of investment significantly over the level of inflation in long term and who are willing to accept medium fluctuation of value of investment over time and medium risk of losses.

Insurance benefits and costs

The product includes insurance coverage in case of death for at least one of the insured persons. The insurance benefit in case of death of the insured person is the insured sum agreed in the contract (from the age of 65 it is reduced annually according to the General Terms and Conditions). In the event of the policyholder's death, the current value of the insurance account (investment) is also paid. Beneficiaries designated by you are the beneficiaries of the insurance benefit or, if you do not designate the beneficiaries, they are stipulated by law. If you opt for the NOVIS Survival Bonus, the value of the insurance account in the event of your death is paid to the other policyholders who have opted for this option, and not to the beneficiaries you have designated or are prescribed by law. If you reach the end of the agreed insurance period, you will be paid the current value of the insurance account (investment). According to conditions in the General Terms and Conditions, a NOVIS Loyalty Bonus is credited to the insurance account and is the part of the value of the insurance account in the event of the policyholder's death. In addition to the death coverage, there are optional supplementary insurance coverages (in case of accidents and illnesses and operations), which can be agreed in the insurance contract. The insurance contract includes the possibility to request payment of part or all of the value of the insurance account in the form of a pension. This document does not apply to supplementary insurance coverage agreed under this product. The price of insurance coverage is deducted monthly from the value of the insurance account in the form of deductions based on the sum insured, age, health, employment, sport or other activities of the insured person. The impact of insurance deductions and other insurance contract costs is set out in "What are the Costs?". For more details on the calculation of deductions for the insurance coverage, insurance coverage, situations where claims may be reduced or denied (exclusions, waiting periods), as well as the methods of calculating the values of insurance benefits, see the General Terms and Conditions.

The model example in this document is based on one insured person at the age of 35 (at the time of the conclusion of the insurance contract), without health problems and indicators of unhealthy lifestyle, without carrying out risky occupations or risky activities, with the insurance coverage in case of death 20.000 € and duration of the insurance contract of 20 years, with a total of 20 yearly premium payments of regular paid premiums (investments) of 1.000 € per year and 20.000 € in total. The risk premium for the insurance coverage in case of death is independent of sex and varies according to the age of the insured person. It represents a total of 925.68 €, which is an average of 46.28 € per year and corresponds to 4.63 % of the investment. The resulting reduction in investment return at maturity after 20 years is 0.45 % per year. This reduction in yield due to deductions for death coverage is already reflected in the yield data. The annual investment net of the average risk premium is 953.72 €. The "What are the risks and what could I get?" section provides data based on the parameters in this model example.

Term of the product

The insurance contract may be concluded for an indefinite period of time, unless agreed otherwise in the insurance contract. If the contract is concluded for a definite period, the end of the insurance period is also the day of maturity of the product. The period of obligation to pay for fixed-term contracts is the same as the period for which the insurance contract is agreed. If the insurance contract is concluded for an indefinite period, the product has no fixed maturity. The duty to pay regular premium is up to the age of 75 years of the policyholder, but maximum 40 years. In violation of the obligation to answer truthfully and completely to our written questions, we may withdraw from the contract if we did not conclude the contract with true answers. Due to a breach of the same obligation, we may refuse to pay indemnity if the concealed fact was the cause of the insured event. The insurance contract shall automatically terminate; by failure to pay the premium for the next insurance period within one month of receiving the request for its payment, or the expiration of the three months after the due date of the premium for the next insurance period if the request for its payment was not delivered by one month from due date of the premium for the next insurance period; in the event of your death (if the policyholder is not the insured party based on the insurance contract, the insured person will become the new policyholder, if this is agreed with us); if the insurance has changed to paid-up policy status and the units kept in the insurance account will not be sufficient to cover the deductions (the product will expire on the last day of the second month following the month in which the value of the insurance account is not sufficient for the first time).

What are the risks and what could I get in return?

Risk Indicator

Lower risk

1

2

3

4

5

6

7

Higher risk

The risk indicator assumes you keep the product for 20 years.

The actual risk can vary significantly if you cash in at the early stage and you may get back less.

You may have to pay significant extra costs to cash in early.

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.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

Information regarding costs applicable in case of early cancellation of the contract is included in the section "How long should I hold it and can I take money out early?".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns.

Investment 1,000 € per year Risk premium € 46.28 Survival Scenarios		1 year	10 years	20 years (Recommended holding period)
Stress scenario	What you might get back after costs (€)	0.00	4,074.12	8,395.66
	Average return each year (%)	-100.00%	-17.25%	-9.26%
Unfavourable scenario	What you might get back after costs (€)	0.00	5,560.72	15,119.58
	Average return each year (%)	-100.00%	-11.03%	-2.75%
Moderate scenario	What you might get back after costs (€)	0.00	6,425.84	18,744.09
	Average return each year (%)	-100.00%	-8.23%	-0.62%
Favourable scenario	What you might get back after costs (€)	0.00	7,541.13	23,801.41
	Average return each year (%)	-100.00%	-5.20%	1.63%
Accumulated invested amount		1,000	10,000	20,000

Death Scenario		1 year	10 years	20 years (Recommended holding period)
Death of Policyholder	What your beneficiary might get back after costs (€)	21,310.83	27,899.67	40,369.97
Accumulated risk premium		15.12	236.16	925.68

This table shows the money you could get back over the next 20 years, under different scenarios, assuming that you invest 1,000€ per year.

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 stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser 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 NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. is unable to pay out?

The insurance company's liabilities resulting from insurance activities, including insurance benefits under the insurance contract, are not covered by the consumer protection scheme in case of insolvency of the Insurer. The Insurer is a joint stock company under the Slovak law and is subject to insurance supervision by the National Bank of Slovakia and has to meet the solvency and capital requirements under the Slovak Insurance Act, which is valid for the Insurer. In the event of insolvency of the Insurer, all claims of policyholders must first be fulfilled, and only then other claims can be fulfilled. Therefore, the assets held to cover technical reserves are fully available to cover insurance claims. There is no guarantee that this procedure will result in a 100% fulfilment of all insurance claims. It is possible that the policyholder can experience a total financial loss if the assets are not sufficient to meet the demands of all clients.

What are the costs?

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 1,000 € each year. The figures are estimates and may change in the future.

Costs over Time

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 1,000 € per year	If you cash in after 1 year	If you cash in after 10 years	If you cash in 20 years (Recommended holding period)
Total costs (€)	1,000.00	4,746.06	8,017.95
Impact on return (RIY) per year (%)	104.47%	12.62%	5.01%

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.

This table shows the impact on return per year

One-off costs	Entry costs	2.24%	The impact of costs you pay when entering your investment. The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.42%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.35%	The impact of the costs that we take each year for managing your investments and the costs presented in the part "What is this product?".
Incidental costs	Performance fees	0.00%	The impact of performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 20 years

We set recommended holding period taking into consideration entry costs of the product, nature of the offered investment options (Funds) as well as considering the fact that investing is connected with life insurance. A longer holding period decreases the impact of entry costs and increases probability of reaching profits. Cancellation of the contract before recommended holding period may have an impact on risk and return profile of the product. Early cancellation may have a negative impact on performance of the product and may lead to high costs.

You are entitled to withdraw from the insurance contract in period of 30 days after conclusion. In such case we will return you whole paid premium after deduction of what has already been claimed from the insurance. You can cancel the insurance contract to the end of insurance period. Notice of cancellation has to be delivered to us at least 6 weeks in advance. In such case we will pay you surrender value based on the value of investment at the date of cancellation of the contract (after deducting NOVIS Loyalty Bonus). The surrender value is not equal to the sum of paid premium. Early termination may result in a surrender value which is significantly lower than the sum of paid premium. Modelled development of the surrender value is shown in the model calculation which you will receive before conclusion of the contract. If you decide to cancel the contract during first 5 years we will deduct from the balance of the insurance account before the calculation of the surrender value also the part of contract fees which has not been deducted yet. You can find information about impact of fees for different holding periods in the „What are the costs?“ section. All information regarding fees is in the pricelist which is part of the contractual documentation of this product.

How can I complain?

You can file a complaint in writing to NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or via email to complaints@novis.eu. You will receive a response to the complaint within 30 days (in justified cases, within 60 days) as per the applicable legislation. You can also contact the National Bank of Slovakia, Imricha Karvaša 1, 813 05 Bratislava, Slovakia. For more information on handling complaints, please see the General Terms and Conditions or visit our website <https://www.novis.eu/en/complaints-management>.

Other relevant information

This document is published and the Insurer will publish any revision (once it is necessary) to this document on its website <https://www.novis.eu/en/key-information-document>. Other additional information documents based on the legal requirement, such as General Terms and Conditions, Statutes of the Internal funds are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.