

KEY INFORMATION
DOCUMENT

Wealth Insuring

powered by



PURPOSE

This document provides you with key information about this insurance-based 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

Name: **Wealth Insuring, GTC-90180204**

Manufacturer: **NOVIS Poist'ovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava (Slovakia)**

Website: **www.novis.eu**

Call **+49 711 5285 2300** for more information or **global-service@novis.eu**

Authority competent for the document containing the key information: National Bank of Slovakia, Imricha Karvaša 1, 813 25 Bratislava

This key information document is effective as of 1st of January 2019.

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

What is this product?

TYPE:

Life insurance connected with investment into internal funds

OBJECTIVES:

Wealth Insuring is a life insurance policy with investment into internal funds (NOVIS Insurance Funds) that aims to provide an insurance benefit to the policyholder or other insured persons, potentially allowing for capital growth through the included investment options. Policyholder may choose recurring premium payment, single premium payment or combination of both.

NOVIS Insurance Funds invests into underlying assets including prevalingly government bonds of EU countries and investment funds which invest into shares of publicly traded companies.

NOVIS Guaranteed Growth Insurance Fund offers capital protection and a return guaranteed by the Insurer for one year as announced by the Insurer at the end of the preceding year on its website. The return of the investment into other NOVIS Insurance Funds is subject to performance of the underlying financial assets, without guarantee of capital or return. Detailed information about NOVIS Insurance Funds are included in the Booklet of Insurance Funds.

The objective of the contract is to pursue a revaluation of the capital invested over the long term and, at the same time, recognize insurance cover in the event of death or survival of the Insured or, if chosen, insurance in case of accidents or illnesses and operations.

INTENDED RETAIL INVESTOR:

The product provides multiple investment options that correspond to different degrees of knowledge and experience in the field of investments, investment needs and objectives, ability to sustain losses and risk tolerance. The product is aimed at customers between the ages of 18 and 60 (at inception of the contract), with at least basic knowledge of investments or experience with similar products. The customer to whom the product is addressed is supposed to be able to support a long-term payment plan (in the case of a recurring premium) and pursues a significant growth of the capital, willing to accept higher fluctuation of the value of invested resources, or an average growth of the capital with the risk of some fluctuation of the value of invested resources, or a moderate growth of capital, linked with limited fluctuation. Product is therefore intended for customers with conservative, balanced or risk-taking risk profile.

TYPE OF INVESTOR TO WHICH THE PRODUCT IS NOT REFLECTED:

Customers who intend to redeem the premiums paid in the first 12 months from the conclusion of the Contract and who are not willing, under any circumstances, to achieve losses in invested capital.

INSURANCE BENEFITS AND COSTS:

Wealth Insuring includes the insurance coverage in case of death for at least one of the insured persons and the insurance coverage of endowment for the policyholder. On top of these coverages there are other supplementary coverages which can be chosen by clients. There can be multiple (unlimited) persons insured on a single insurance contract, each one with its own set of insured risks.

Insurance in case of death: Insurance benefit is the sum insured agreed in the contract and, if Insured person is policyholder, the current balance of the insurance account.

Illnesses and operations coverage: Includes insurance benefits in case of critical illnesses, operations and in case of hospitalization or work inability. Insurance benefit is a portion of the sum insured or whole sum insured agreed in the contract.

Accidents insurance: Includes insurance benefits in case of death caused by accident, in case of permanent consequences of accident and daily benefit for the treatment period of accidents or work inability. Insurance benefit is a portion of the sum insured or whole sum insured agreed in the contract. In case of death caused by accident, if Insured person is also the policyholder, he receives also the current balance of the insurance account. Please be aware that general terms and conditions define the situations where the insurance benefits may be reduced or denied (exclusions, waiting periods) as well as the method for calculating the value of the insurance benefit and costs associated with insurance coverages (risk fees).

Insured person to whom the insured event occurred is entitled to receive the insurance benefits, except the insured event of death in which case the entitled persons are the beneficiaries appointed by Insured person or defined by the respective civil code.

The price for insurance coverage is deducted monthly from your insurance account balance in the form of risk fees. These are based on the sum insured, age, health status, job, sport or other activities of the insured person. Impact of risk fees and other costs of the contract are shown in the section "What are the costs?". More details about calculating the risk fees and about the insurance coverages can be found in the general terms and conditions.

In case policyholder opts in for NOVIS Survival Bonus option, the balance of the insurance contract in case of death is paid out to other policyholders who opted in for this option and not to beneficiaries appointed by policyholder or defined by law.

The model example in this document is based on one insured person with the coverage in case of death 20.000 EUR, with entry age 35 years and duration of 20 years.

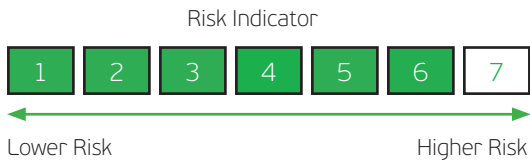
TERM OF THE PRODUCT:

This product is defined as whole life insurance contract. This product can be agreed for indefinite period of time, if it is not stipulated in contract otherwise. Once the maturity of the contract or age 100 years of policyholder is reached, policyholder receives the insurance contract account balance and remaining sums insured. Obligation to pay recurring premium is until the age of 75 years of the policyholder but maximum 40 years.

CASES OF AUTOMATIC EXTINCTION OF THE CONTRACT:

Insurer cannot unilaterally cancel the contract unless special legal conditions are given (f. e. untruthful information given by the policyholder). The Insurer may terminate the contract if the premium for the next policy period has not been paid within one month of the date of delivery of the insurer's call for payment.

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



The risk indicator assumes that the product is maintained for 20 years. In case of cashing in at an early stage you may get back less. It is not recommended to surrender the contract prior to the recommended holding period, as it may result in significant additional costs to do so.

This 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 to 6 out of 7, which is 1 = the lowest and 6 = the second-highest risk class. This rates the potential losses from future performance at a very low to high level, and poor market conditions are from very unlikely to very likely to impact the capacity to pay you. You are entitled anytime to receive back at least the share of the balance of the insurance account allocated into the NOVIS Guaranteed Growth Insurance Fund. Any amount over this, and any additional returns, depend on the future market performance and is uncertain. If we are unable to pay out you what is owed, you could lose your entire investment. There is no consumer protection scheme in place (see the section "What happens if NOVIS Poistovňa a.s. is unable to pay out you"). **The market risk and performance of the product is highly correlated with the chosen underlying investment options.**

Detailed information about the NOVIS Insurance Funds can be found in the NOVIS Insurance Funds Booklet which will be provided to you by your financial intermediary. The figures do not take into account your personal tax situation, which may also affect how much you get back.

PERFORMANCE SCENARIOS

The performance of the invested resources is strictly connected to the performance of the NOVIS Insurance Funds selected by the Policyholder and its return is subject to the performance of the financial markets. Product performance may vary based on the chosen NOVIS Insurance Funds.

PERFORMANCE SCENARIOS					
Investment € 1,000 annually Risk premium € 46		Regular yearly premiums paid	1 year	10 years	20 years (Recommended holding period)
SURVIVAL SCENARIOS	STRESS SCENARIO	What you might get back after costs	€ 0	€ 4,647 - € 6,783	€ 6,593 - € 13,348
		Average return each year	-100,00%	-14,58% - -7,20%	-12,34% - -4,03%
	UNFAVOURABLE SCENARIO	What you might get back after costs	€ 0	€ 6,258 - € 8,167	€ 11,361 - € 19,699
		Average return each year	-100,00%	-8,74% - -3,72%	-5,77% - -0,14%
	MODERATE SCENARIO	What you might get back after costs	€ 0	€ 6,633 - € 11,456	€ 12,756 - € 42,146
		Average return each year	-100,00%	-7,63% - 2,46%	-4,51% - 6,66%
	FAVOURABLE SCENARIO	What you might get back after costs	€ 0	€ 7,045 - € 13,351	€ 14,420 - € 60,322
		Average return each year	-100,00%	-6,49% - 5,19%	-3,23% - 9,64%
Accumulated invested amount			€ 1,000	€ 10,000	€ 20,000
DEATH SCENARIO	DEATH OF POLICYHOLDER	What your beneficiaries might get back after costs	€ 20,565 - € 20,596	€ 26,633 - € 31,456	€ 32,756 - € 62,146
Accumulated risk fee			€ 15	€ 236	€ 926

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

The scenarios shown illustrate how your investment could perform. You can compare them with 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 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.

What happens if NOVIS Poistovňa a.s. is unable to pay out?

The liabilities of the Insurance company resulting from insurance activities are not covered by the consumer protection scheme in case of insolvency of the Insurer. Insurer is a regulated entity that is subject to the supervision of the National Bank of Slovakia and which has to meet the solvency and capital requirements under the Insurance Act valid for the Insurer. In the event of the insolvency of the Insurer, the assets held to match the liabilities of the Insurer will be used to satisfy the client's claims with the priority over the other unsecured claims, with the exception of the liquidation costs. Nevertheless, the policyholder may suffer the financial loss.

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 EUR 1,000 annually. The figures are estimates and may change in the future. Costs vary on the basis of the underlying investment option.

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 Regular premium EUR 1,000 annually	If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
	Regular premium	Regular premium	Regular premium
Total costs	€ 431	€ 2,939 - € 3,062	€ 5,421 - € 7,297
Impact on return (RIY) per year	99,35% - 104,80%	6,36% - 7,27%	3,18% - 3,57%

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			
		Single premium	
One-off costs	Entry costs	0,87% - 0,72%	The impact of the costs you pay when entering your investment. The impact of the costs already included in the price. This includes the cost 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	0,00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2,31% - 2,85%	The impact of the costs that we take each year for managing your investments and the costs for the biometrical risks presented in the part "What is this product".
Incidental costs	Performance fees	0,00%	This product does not have any performance or other incidental fees.
	Carried interests	0,00%	The impact of carried interests.

The specific information on each underlying investment option you can find in the Booklet of Insurance Funds.

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

RECOMMENDED HOLDING PERIOD: UNTIL THE END OF THE DURATION OF THE CONTRACT

Any disinvestment carried out before the recommended holding period may have an impact on the risk and return profile of the product. **Early surrender could have a negative impact on the product performance and might lead to high costs.** The model development of the surrender values is indicated in the offer calculation you receive before the conclusion of the insurance contract.

The policyholder has the right to withdraw from the insurance contract in the period of 30 days upon the conclusion of the insurance contract. In this case he receives back the whole paid premium.

Cancelling the contract may result in a surrender value that is significantly lower than the paid premium. If surrendered in first 10 years of duration, it is also subject to 3% surrender penalty. If you decide to surrender the contract during the first 5 years, also the remaining part of acquisition costs would be deducted from the surrender value. This is included in the calculations in this document. All information about fees related to your insurance contract you can find in the deduction table of the general terms and conditions for this insurance product.

How can I complain?

Complaints may be filed by any client, potential client or his/her representative on the basis of power of attorney.

Complaints may be sent in writing to NOVIS Poistovňa a.s., Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia or to the e-mail address complaints@novis.eu. The Complainant will receive feedback within 30 days (in justified cases 60 days) as required by the regulations. The complainant may also contact the National Bank of Slovakia, at Imricha Karvaša 1, 813 05 Bratislava, Slovakia.

For more detailed information on complaints, please refer to the General Terms and Conditions or the 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, Form concerning the Important Terms and Conditions are available for you on the website www.novis.eu or are handed to you by the financial intermediary together with the application form.