

Fact sheet

# Direct Pension

Pension secured with endowment insurance

## Introduction

### Target group

A Direct Pension allows companies to invest capital for retirement for the company's owners or other key people covering a wide range of funds without being subject to capital gains tax. The capital is not bound to the policy but can be repurchased, in whole or in part, if the money is needed for investment or other business activities. Filing a tax return is not required for either the purchase or sale of funds. In addition, there is the option of signing survivor's amount and waiver of premium.

### About the fact sheet

This fact sheet is designed to provide comprehensive information and provide comparisons with other products. For full details, the fact sheet should be read in conjunction with the General Terms and Conditions, Product Terms and Prospectus, available for download from [www.futur.se/blanketter](http://www.futur.se/blanketter). The information contained in the fact sheet was the latest at the time of publication, but will be updated in the future.

### Futur's financial strength

The Solvency ratio measures the company's ability to meet its commitments to the policy holders. A solvency ratio of at least 100 percent meet EU requirements on capital buffer. Futur solvency ratio varies over time, but the stated objective is that the solvency ratio should always be at least to 120 percent, which means that the company with margin meet EU requirements for own funds in relation to the scale and composition.

## Savings and returns

### Premium

Premiums can be paid as a one-time premium or recurring premium.

### Responsibility for capital investments

Direct Pension is a free method of saving, and you as the insured person is responsible for the way in which capital is invested, and for the risk level of the investment.

### Guarantee

The policy does not include any guarantee regarding future returns or for limiting possible downturns.

### Assets in which the capital can be invested

As the insured person, you can invest your savings free of charge across a wide range of funds of differing compositions. You can save in as many funds as you like. Your selection of fund is made easy using our on-line service Futur eService via [www.futur.se](http://www.futur.se). The investments must be entered in full percentages. As the offer is updated on a regular basis, we refer you to [www.futur.se/fondutbud](http://www.futur.se/fondutbud) for the very latest information concerning our current fund offering and fact sheets for the individual funds.



### Asset management service

Within the fund offering of the policy, there are several fund-in funds that actively invest in both equity and fixed income funds depending on the market situation. This type of fund is a good option if you do not wish to be active in your savings. Please contact your adviser or Futur for additional information.

### Payouts

The capital is paid out to the company through repurchases, either as part repurchase, full repurchase or as recurring payouts. The company then pays out the capital to the insured. The capital must be paid no later than by the age of 95. If your situation changes, it is possible to change the payout period once the payment has begun.

### Fees

Insurance fees consists of administrative fees from Futur as well as fund fees which usually consist of a percentage ongoing charges. Some funds in the offering also add performance-based fees. At [www.futur.se/fondutbud](http://www.futur.se/fondutbud) you will find detailed information about the fees that apply to all funds in the offering.

### Tax regulations

Direct Pension is classified as an endowment policy where the employer is the policyholder and the employee is the insured. The insurance is pledged to the benefit of the insured. Payouts to the policyholder are subject to tax. The amount paid to the insured is taxed as income from employment in compliance with the income tax rules. In connection with payouts to the insured, the policyholder is granted a right of deduction for the pension premium. The holding in the insurance and paid premiums are charged with an annual return tax. The return tax is 30 per cent of the current government loan rate (plus 1 per cent) 30 November of the previous year. However, at least 1.25 per cent. Premiums that are paid in during the second half of the year are taxed at only half the rate.

### Insurance cover

#### Protection for survivors

The insurance is always covered by a repayment cover that can not be deselected. You can also supplement a survivor's amount. Repayment cover means that 101 per cent of the insurance value is paid out if you, as the insured person, were to die. The survivor's amount is an amount that you have selected. At the time of signature, you decide either to pay the repayment cover or survivor's amount, whichever is higher, or if both the repayment and survivor's amount are to be paid. The cost of repayment cover and survivor's amount depends on the insurance value and the age of the insured party, and can not therefore be given in this fact sheet.

#### Protection in the event of illness

The policy can be subscribed with a waiver of premium that pays the premium if you as an insured person were to become incapacitated at least half (50 per cent) as a result of long-term illness or accidents. The cost of waiver of premium is dependent on the age and gender of the insured.

### Conditions for the transfer of savings or repurchases

From the first year of insurance, the insurance can be repurchased, in whole or in part, without charge (see also Payment). When repurchasing, the capital is charged with any fees when selling the fund holding.

Endowment insurance can not be transferred to another insurance provider.

### Transfer of savings to Futur

Endowment insurance can not be transferred to another insurance provider.

### Other information

More information about the product and Futur is available from [www.futur.se](http://www.futur.se). You can also call us on +46 (0) 8 504 225 00 or send an e-mail to [kundservice@futur.se](mailto:kundservice@futur.se). You can also contact the Konsumenternas Försäkringsbyrå for additional information regarding the policy.

Futur is supervised by Finansinspektionen. Konsumentverket monitors compliance with marknadsföringslagen (2008:486).

### Information about the fund offering

Total number of funds	109
Percentage of external funds	100 %
Index funds	Available
Actively managed funds	Available
Percentage of mixed funds	6 %
Percentage of equity funds	69 %
Percentage of interest funds	16 %
Percentage of hedge funds	8 %

The above information applies at the date of publication of the fact sheet – for insurance policies directly taken out via Futur. For the current fund offerings, see [www.futur.se/fondutbud](http://www.futur.se/fondutbud) or contact your adviser/broker for information about the fund offerings that apply to you.

### Payout terms

Minimum age for initial payout	No limit
Maximum age for last payout	95 years

### Insurance fees

Premium fees	0 %
Withdrawal fees	SEK 0
Fund changing fees	SEK 0
Fund fees	According to the relevant fund companies
Fixed fee	SEK 360 per year (payable monthly)
Capital fees	0.5 % of the fund value per year (payable monthly)
Transfer fees	SEK 0

### Fund fees

Highest ongoing charges*	2,60 %
Lowest ongoing charges*	0,20 %
Average ongoing charges*	1,48 %

\* Annual management fees and other expenses for fund management such as costs for administration, distribution and custodian fees.

### Available insurance protection

Repayment cover	Always included
Survivor's amount	Yes
Waiver of premium	Yes