

Fact sheet

# Endowment insurance Portfolio bond

Portfolio bond insurance for private individuals and companies

## Introduction

### Target group

Portfolio bond policy – Endowment insurance allows companies and private individuals to save in shares and other securities without being subject to capital gains tax. The savings are only subject to annual return tax insurance value. Filing a tax return is not required for either the purchase or sale of securities.

### 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

No minimum premium for recurring premiums or one time premiums.

### Responsibility for capital investments

A portfolio bond policy is a free method of saving, and you as the policy holder 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

The insurance capital is placed in a custody account at a bank or other securities that Futur has an collaboration with and can then be invested in a wide range of shares, funds and other securities. The custody account is formally owned by Futur, but it is you as the policy holder that is responsible for the investment policy and risk. Futur does not exercise any active ownership and does not monitor or protect the value of the investment. A securities list with detailed information can be ordered from your adviser or directly from Futur. Investment opportunities may vary depending on the selected custodian.

### Asset management service

No asset management services are offered in connection with the signing of a portfolio bond policy.



## Payouts

Payouts of capital are made through repurchase. The policy can be repurchased at any time, either in part or in full – which will then terminate the policy. The capital must be paid out in full at the latest once the insured person reaches the 95 years of age. Payouts will be made by liquidating the securities in the custody account, after which the cash will be paid out by Futur.

## Fees

The fees for the product consists of the administrative fees from Futur and the custodian you have selected as well as any transaction fees, and fees for your own asset management. Information about fees related to your custody account can be ordered by your adviser, Futur or selected custodian.

In the event of a change of custodian without the sale of custody account assets, administration fees of SEK 1,500 will be charged. In the event of any change or transfer to another custodian via sales and new investment, no fees will be charged.

## Tax regulations

All payouts from the endowment insurance are tax-free. Premiums paid are not deductible in your tax return. An endowment insurance policy is taxed on the basis of a flat rate return and is calculated and charged regardless of whether you have received any return or not. The tax is determined by multiplying the capital base by a tax rate of 30 per cent of the government loan rate as at 30 November of the year preceding the tax year plus 1 per cent, although at least 1.25 per cent. Premiums pay the first half half of the year, are taxed like previous described, while 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. Repayment cover means that 101 per cent of the insurance value is paid out if you, as the insured person, were to die. The cost of repayment cover depends on the amount of insurance and the age of the insured party, and can not therefore be reported in this fact sheet.

### Protection in the event of illness

Can only be signed in conjunction with company-owned insurance in Direktension. The policy can be subscribed with a waiver of premium that pays the insurance 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 depends on your age.

## Conditions for the transfer of savings or repurchases

Repurchases can be made at any time that suits you (see also Payouts). In the event of a repurchase, the holding will be subject to the applicable fees for the disposal of securities. Changes in custodian where Futur manages the transfer of existing securities can be done against a fee.

Endowment insurance or its holdings can not be transferred to Futur.

## Transfer of savings to Futur

Endowment insurance or its holdings can not be transferred to Futur.

## 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) 752 48 10 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).

### Payout terms

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

### Insurance fees\*

Premium fees	1,5 %, (for single premium max 1,5 IBB)
Fixed fee	SEK 360 per year (payable quarterly)
Capital fees	0,9 % per year (payable quarterly. However, at least SEK 300 per quarter)
Withdrawal fees	SEK 0
Transfer fees	SEK 0

\* The custodian's fee terms and costs for selected securities are provided by the custodian.

### Available insurance protection

Repayment cover	Always included
Waiver of premium	Yes*

\* Only Direktension.