

Key information document ("KID")

GB Life Flexi M Luxembourg

Purpose:

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

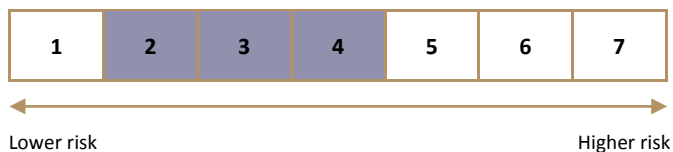
Product:

Product:	GB Life Flexi M Luxembourg
Name:	GB Life Luxembourg S.A.
Website:	www.gblife.lu
Telephone:	
Supervising authority:	Commissariat aux Assurances, 7 Boulevard Joseph II, L-1840 Luxembourg (CAA)
Document date:	01-06-2019

What is this product?

Type:	GB Life Flexi M Luxembourg is an open-ended investment-type life insurance policy, the return on which is linked to internal dedicated funds.
Objectives:	The aim of this Contract is to allow the Policyholder to accumulate capital that is available at any time from payment of flexible premiums and, in the event of death of the Insured Person, to pay capital accrued to the designated Beneficiary/aries. The Specific information documents for each of the Investment supports offered under the GB Life Flexi M Luxembourg Contract are available on the website of the Company, or upon request made to the Company or the Intermediary. The underlying assets are not guaranteed but are subject to upward or downward fluctuations, depending in particular on the performance of the financial markets.
Product lifespan:	This contract is taken out for the entire life of the Insured Person. The Contract terminates solely: <ul style="list-style-type: none"> • in the event of termination; • in the event of total surrender; • in the event of death of the Insured Person; • Invalidity pleaded by GB Life
Intended retail investor:	This product is addressed to Luxembourgish residents willing to subscribe a life insurance contract. This product is suitable for every risk profile, from defensive to aggressive. The minimum investment amount is EUR 125.000.
Insurance benefits and costs:	When the contract ends, GB Life pays the beneficiary the liquidation value of the underlying assets of the contract.


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 between the risk classes 2 and 4 on 7.

 The risk indicator assumes you keep to the product for 8 years.

This product involves a risk of capital loss graduated from 2 to 4, depending on the investment choices in the underlying investment vehicles and on the possibility of default by the Company. The policyholder is invited to consult the specific information document of the underlying investment vehicles in order to assess more accurately the risk taken.

If the currency of your payment is different from the currency of the chosen investment vehicle, there is an exchange rate risk corresponding to fluctuation in exchange rates between the currencies, which may affect the return on the investment vehicle.

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

Performance scenarios

The overall performance of the product depends on the underlying investment options chosen.

What happens if GB Life Luxembourg S.A. is unable to pay out?

The underlying assets are deposited with a custodian bank which has previously been authorized and regularly audited by the Luxembourg regulator, the Commissariat aux Assurances. In the unlikely event that the Company fails, the Commissariat aux Assurances can freeze the bank accounts to protect the Insured Persons' rights.

Furthermore, according to the prudential rules in force, the policyholders are first-rank privileged creditors on the assets related to their type of claim. This status allows them to recover first and foremost their claims related to the execution of their life insurance Contracts if the Company should fail.

A protection mechanism aims to protect policyholders' assets by offering them three levels of protection:

- Segregation from the Company's assets by distinguishing "Regulated Assets" from "Free Assets".
- Freezing of the Company's accounts if it should fail and granting of a priority claim to policyholders.
- Supervision and control by the Commissariat aux Assurances.

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 10.000 EUR. 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 of 10,000 EUR	If you cash in after 1 year	If you cash in after 4 years	If you cash in after 8 years
Total costs	From 430,88 EUR to 443,89 EUR	From 860,73 EUR to 984,22 EUR	From 1.490,22 EUR to 1.974,27 EUR
Impact on return (RIY) per year	From 4.31 % to 4.44 %	From 2.10 % to 2.18 %	From 1.73 % to 1.80 %

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	From 0.00 % to 0.13 %	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	From 0.00 % to 0.27 %	The impact of the costs of exiting your investment at the maturity date
Ongoing costs	Portfolio transaction costs	From 0.15 % to 0.21 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	From 1.17 % to 1.21 %	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fee	From 0.00 % to 0.00 %	The impact of performance fees. We take these from your investment if the product outperforms its benchmark.
	Carried interests	From 0.00 % to 0.00 %	The impact of carried interests.

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

Recommended holding period : **8 years**

The recommended holding period of the contract is 8 years. It depends on the financial situation of the policyholder, his/her attitude towards the risk, the applicable taxation and on the characteristics of chosen product. The policyholder is invited to ask his/her intermediary for advice. At the end of the 30-day cancellation period, the policyholder may at any time surrender partially or totally the contract via a duly dated and signed written request. The partial surrender cannot decrease the value of the contract to less than EUR 125.000 and it must comply with the minimum investment required by the company for each investment fund. The contract ends with the total surrender.

How can I complain?

GB Life asks that the Policyholder first submit all disputes to GB Life Management by recorded-delivery registered letter, notwithstanding the possibility of applying to the Commissariat aux Assurances or filing a claim before the courts. The courts shall have sole jurisdiction for all disputes, without prejudice to the possibility of mediation.

Other relevant information

Additional regulatory information on the product can be requested by e-mail. You will then be able to receive this information in either hard copy or digital format. It is mandatory that all the documents published on the website be made available under Luxembourg law. The general terms and conditions relating to the product described in this Key Information Document and containing further information on the characteristics and costs are available at the request of the potential investor.