

KEY INFORMATION DOCUMENT

Life Asset Portfolio (LAP) Sweden Capital



LISWECAEN20180101

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.

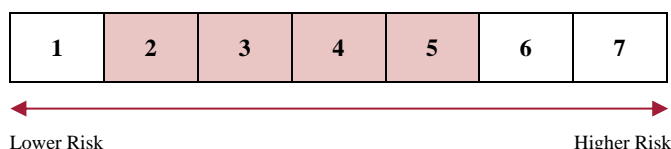
PRODUCT

Product :	Life Asset Portfolio (LAP) Sweden Capital
Insurance company:	Swiss Life (Liechtenstein) AG
Website:	https://www.swisslife-global.com
Telephone:	+423 377 70 00
Supervising authority:	Finanzmarktaufsicht Liechtenstein
Document Date:	1 January 2018

WHAT IS THIS PRODUCT?

TYPE	Life Insurance Contract
OBJECTIVES	Life Asset Portfolio (LAP) Sweden Capital is a life insurance contract linked to one or several Insurance Portfolio and/or external funds, as selected by the policyholder. It is a risk-based contract that aims at generating capital which shall be paid subject to the realisation of that risk, i.e. the death of the insured.
PRODUCT LIFESPAN	The insurance contract has a whole of life duration.
INTENDED RETAIL INVESTOR	This insurance product is intended for High Net Worth clients who are able to invest a minimum amount of CHF 250,000. The client intends to invest for the long term and can afford significant losses on his investments. He is aware that the value of the insurance contract is dependent on fluctuations in the market value of the underlying investments. Please refer to the contractual documents for additional information on the available investment options.
INSURANCE BENEFITS AND COSTS	A life insurance contract is a risk-based contract with the aim of building a capital that shall be paid out subject to the realisation of a risk, i.e. the death of the life insured.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



The risk indicator assumes you keep to the product for 10 years.

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 5 on 7.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

In some circumstances you may be required to make further payments to pay for losses. The total loss you may incur may significantly exceed the amount invested. Regardless of the fund(s) chosen, the capital available at any moment is not guaranteed and the investment risks are in no case borne by Swiss Life. Investment risks are, amongst others but not exhaustively, capital risk, foreign exchange risk, liquidity risk, financial risk and market risk. Positive or negative evolutions of the underlying assets have a direct impact on the value of the contract, which will rise or fall in accordance with these evolutions.

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

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

If we are not able to pay you what is owed, you could lose your entire investment.

However, you may benefit from a consumer protection scheme (see the section “What happens if Swiss Life (Liechtenstein) AG is unable to pay out”). The indicator shown above does not consider this protection.

Performance Scenarios

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

WHAT HAPPENS IF SWISS LIFE (LIECHTENSTEIN) AG IS UNABLE TO PAY OUT?

The financial assets entrusted to Swiss Life (Liechtenstein) AG as policy premiums are held at depository banks which are supervised and regulated by the respective financial market supervisory authorities. Depository banks in Liechtenstein are regulated by the Financial Market Authority (FMA), the primary financial regulatory agency and insurance supervisory authority of the Principality of Liechtenstein. Swiss Life (Liechtenstein) AG performs due diligence on all partners in order to ensure that all depository banks are licensed to perform the services they offer. Policyholders should benefit from the most comprehensive protection possible. On the one hand, a specific pool of assets is created in the event of bankruptcy in accordance with Article 161 (1) of the Versicherungsaufsichtsgesetz (VersAG) and, on the other hand, pursuant to Article 161 (4) of the VersAG, provision is made granting policyholders a preferential right over the insurance claims in the event of default by Swiss Life (Liechtenstein) AG as first rank creditors.

WHAT ARE THE COSTS?

Costs over Time

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 CHF. The figures are estimates and may change in the future.

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 10 000 CHF	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 10 years
TOTAL COSTS	From 475.40 CHF To 554.01 CHF	From 1 635.92 CHF To 2 223.25 CHF	From 3 272.29 CHF To 5 098.74 CHF
IMPACT ON RETURN (RIY) PER YEAR	From 4.75 % To 5.54 %	From 3.07 % To 3.78 %	From 2.87 % To 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, with the one-off costs shown as spread annually.			
ONE-OFF COSTS	Entry costs	Maximum 0.21 %	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product.
	Exit costs	Maximum 0.00 %	The Impact of the costs of exiting your investment when it matures.
ONGOING COSTS	Portfolio transaction costs	Maximum 1.27 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	Maximum 2.12 %	The impact of the costs that we take each year for managing your investments.
INCIDENTAL COSTS	Performance fees	Maximum 0.00 %	The impact of performance fees. We take these from your investment if the product outperforms its benchmark.
	Carried interests	Maximum 0.00 %	The impact of carried interests. We take these when the investment has performed better than a given percentage.

- Annual administration fees are applicable at a maximum of 2.00% on the value of the contract, as specified in the “Application” and confirmed in the “Policy schedule”.
- Given that the contract foresees a death benefit which is different from / higher than the value of the contract, the amount at risk is determined monthly for the coming month and leads to the calculation of the risk premiums which will be charged at the end of the quarter, as a number of underlying assets and/or fractions of underlying assets. Where there are several lives insured and the policyholder has opted for the payment of the death benefit on the last death, the risk premium will be calculated on the lives of the surviving lives insured starting from the quarter during which a death occurred. If Swiss Life is not informed early enough about a death, it reserves the right to adjust the risk premiums retroactively from the date of occurrence of the respective death.
- On any switch, switch fees are taken, before reinvestment, amounting to 1.00% of the disinvested amount, with a minimum of EUR 250 and a maximum of EUR 500.
- The first two changes of the investment strategy of the Internal Fund in a calendar year are free of charge. For any additional change in the same calendar year, Swiss Life will charge EUR 500 to be deducted from the Internal fund as a number of units.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

During the first year of the policy, no surrenders can be carried out. From the second year, the policyholder may proceed to a partial or full surrender of his contract at any time. On any full surrender during the first 5 years of the contract, surrender fees are taken amounting to the equivalent of the annual administration fees due for the outstanding period up to the end of the first 5 years of the contract. The first 2 partial surrenders during a calendar year are free of charge. For any additional partial surrender during the same year, Swiss Life will charge CHF 500 to be deducted from the surrendered amount.

RECOMMENDED HOLDING PERIOD : **10 years**

The above mentioned period has been defined in accordance to the product characteristics.

HOW CAN I COMPLAIN?

Address : In der Specki 3, 9494 Schaan, Liechtenstein
Website: <https://www.swisslife-global.com/get-in-touch/contact-form.html>
Email : complaint@swisslife.com

We will handle your request and provide you with a feedback as soon as possible.

OTHER RELEVANT INFORMATION

Additional regulatory information about the product can be requested by e-mail. You will receive it either as in printed or digital form. All the documents published on the website are made available in accordance with the requirements under the relevant law. General Terms and Conditions related to the product described in this Key Information Document are available on request.

Without prejudice to ad hoc reviews, this Key Information Document is updated at least every 12 months.