

Key Features

Introduction

You should read this document carefully as it provides a summary of the main points about Protected Lifestyle Lebanon. Before applying you should speak to your financial adviser and read the rest of the literature suite in full, including the:

- *Brochure*
- *Investment Guide*
- *Terms and Conditions* (a specimen *Terms and Conditions* is available on request)

You should keep all these documents in a safe place along with your Personal Illustration.

Once you have successfully applied for your policy, you will be given a Policy Schedule and *Terms and Conditions*, which you should also keep safely.

You can access the complete suite of Protected Lifestyle Lebanon product literature from our website: www.rl360.com/protectedlifestylelebanon.

Availability

If you are a Lebanese resident aged 18 to 64, or a Lebanese resident company, you can apply for a Protected Lifestyle Lebanon policy on a single or joint ownership basis.

Its aims

- To pay a cash sum on the death or diagnosis of a terminal illness of the life assured.
- If selected, pay a cash sum if a life assured is diagnosed with a covered critical illness or undergoes a covered medical procedure.

Your commitment

- You agree to pay regular premiums, subject to minimum amounts, for a set period of time.
- You are obliged to tell us about any changes to your occupation, address, country of residence, citizenship or domicile as soon as possible after any change. You must also do this for any lives assured.

Risks

- The value of the funds linked to your policy may go down as well as up and are not guaranteed. If the growth achieved by the funds in your policy is less than the rate of growth assumed in your Personal Illustration, the value of your policy will be less and you may have to increase your premiums to maintain the selected benefits. Alternatively you may be required to reduce the level of your benefits.
- Charges may be higher than those assumed in your Personal Illustration. For example, external bank transfer charges may apply, or switch charges may be taken.
- Where the provider of a fund linked to your policy becomes insolvent or is unable to meet its liabilities for any reason, your policy will suffer the loss.
- If you stop paying your premiums or you take a premium holiday, your policy value may fall and selected benefits may not be sustainable.
- Taking withdrawals from your policy may mean that you get back less than you paid in or result in your policy being unable to maintain the level of benefits selected, especially if the funds linked to your policy do not grow enough to cover the withdrawals.
- If you surrender your policy your benefits will cease, and if you surrender in the early years you may receive no money back. Estimated surrender values are provided in your Personal Illustration.
- Premiums payable and benefits selected are not guaranteed and will be reviewed by RL360° on a regular basis. Reviews may require an increase to premiums to maintain selected benefits or a reduction in the level of benefits. This will depend on how your policy has performed, taking into account fund performance, premiums paid, withdrawals and charges deducted.
- We will not pay out if a claim arises from a medical condition that has been excluded from your policy.
- We will not pay out on a claim if you have withheld any information that has been requested.
- Changes to the law may affect the tax treatment of your policy or the funds linked to it and reduce the amount you get back in the future.

Questions and answers

Q What is Protected Lifestyle Lebanon?

A It is a unit linked regular premium whole of life insurance policy issued in the Isle of Man by RL360 Insurance Company Limited (RL360^o) and is governed by Lebanese law.

Q How can I set up my policy?

A With up to 2 lives assured allowed, your policy can be issued on a single life, joint life first death or joint life last death basis.

You can select from a wide range of benefits to provide you and your family with the level of protection you need.

Q What currency can I select for my policy?

A Protected Lifestyle Lebanon is only available in United States dollars (USD).

Q What is the minimum amount I can pay?

A The regular premium you pay will be based on a number of factors including the level of benefits you select, your payment term and a consistent rate of yearly growth your adviser expects the policy has the potential to achieve. The required premium will be confirmed in your Personal Illustration.

The absolute minimum regular premium you might pay is:

Half yearly: USD920 or Yearly: USD1,840

All premiums must be paid within 30 days of the due date.

Q How can I pay?

A You may pay your premiums by Credit card, Standing order, Cheque or Telegraphic transfer.

Q What benefits are available?

A You can select from the following:

Primary life cover

Primary life cover is a whole of life benefit paid out on the death of the life assured.

Available on a single life, joint life first death or joint life last death basis.

Term life cover (optional)

You can add additional life cover for a chosen number of years (term) to cover any short term needs such as a mortgage or business loan.

Available on a single life and joint life first death basis.

The minimum term is 5 years.

The maximum term cannot extend beyond the 65th birthday of the life assured.

Accidental death benefit (optional)

Accidental death benefit doubles the amount of life cover (both primary and term). It is paid should the life assured die in an accident, or up to 90 days after the accident due to any injuries sustained.

Available on a single life and joint life first death basis. It expires at age 65.

Temporary accidental death benefit (automatically included with accidental death benefit)

If death occurs due to an accident after the date we receive your application, and your first premium payment is received at either our office in Lebanon or the Isle of Man within 45 days of processing your application, we will pay the temporary accidental death benefit.

Available on a single life, joint life first death or joint life last death basis.

Terminal illness benefit (automatically included with primary and term life cover)

Should the life assured be diagnosed with any illness that will lead to death within 12 months, the sum assured including any additional life cover if applicable will be paid out in advance (subject to the discretion of our Claims Team).

Available on a single life and joint life first death basis.

Waiver of premium benefit (optional)

Paid if the life assured is injured or taken ill and unable to work in either their own or another suitable occupation for 6 months or more.

Available on a single life, or one selected life on a joint life basis.

You cannot have waiver of premium benefit if the life assured is more than 59 years old when the policy is issued.

This benefit will stop at age 65 or at the end of the payment term if earlier.

Passive war cover (automatically included with primary life cover, term life cover and critical illness cover)

Benefits will be paid out in the event of a claim arising due to injury or death which occurs as a result of indirect (passive) involvement in acts of war.

Critical illness cover (optional)

A portion of the sum assured will be paid if the life assured is diagnosed with a critical illness or undergoes a medical procedure covered under the terms of your policy.

Available on a single life and joint life first death basis.

You must be 59 years or less to add critical illness cover to your policy.

Critical illness for children (available if critical illness cover selected)

You can add up to 3 of your children.

They must be in good health and aged between 1 and 17 years old.

Maximum cover: 30% of the critical illness cover up to \$10,000.

Further information on the above benefits can be found in the *Terms and Conditions* which is available on request.

Benefit summary

Benefit type	Single life	Joint life first death	Joint life last death	Min age at entry	Max age at entry	Expires at age	Min cover USD	Max cover USD
Primary life cover	Yes	Yes	Yes	18	64	Valid claim	\$49,500	\$7,500,000
Term life cover	Yes	Yes	N/A	18	59	65	\$49,500	\$7,450,500
Accidental death benefit	Yes	Yes	N/A	18	59	65	\$49,500	\$500,000
Temporary accidental death benefit	Yes	Yes	Yes	18	59	45 days or when the policy is issued or declined	\$49,500	\$75,000
Terminal illness benefit	Yes	Yes	Yes	18	59	Valid claim	\$49,500	\$7,500,000
Waiver of premium benefit	Yes	Yes (first life)	Yes (first life)	18	59	65	\$1,840	\$30,000
Passive war cover	Yes	Yes	Yes	18	64	Valid claim	Valid Claim	Valid Claim
Critical illness cover	Yes	Yes	No	18	59	Valid claim	\$24,750	\$750,000
Critical illness for children	Yes	Yes	No	1	17	18	\$7,500	\$10,000

Q How are my policy benefits paid for?

A Benefits will be paid for in advance on a monthly basis through the deduction of units from your policy.

Q Can I increase my policy benefits?

A When you apply for Protected Lifestyle Lebanon, you will have the option to increase your benefits automatically each year by either 5% or 10% of your original benefit amount. If you choose this option, then your premiums must also increase at the same rate.

Q Where are my premiums invested?

A To comply with local regulation a minimum of 50% of each premium you pay must be invested into the Lebanon Deposit Fund ("LDF"). You can choose to invest more than 50% into the LDF if you wish, or alternatively, you can invest your remaining premium in to any fund from the range of external funds offered.

Details about all of the funds available can be found in the Protected Lifestyle Lebanon *Investment Guide*.

You can currently switch between funds free of charge and redirect future premiums into new funds whenever you want however, you must maintain a minimum of 50% of your policy's value in the LDF at all times.

Q Who is responsible for my fund choices?

A You or the financial adviser you nominate to act on your behalf. RL360° does not provide investment advice and will not provide you with guidance as to which funds are suitable for you.

Protected Lifestyle Lebanon is a policy where its value is linked to the funds you choose to invest in. In some cases you may be making decisions yourself or with the aid of your financial adviser. Protected Lifestyle Lebanon empowers you with the ability to access a wide range of different funds from across the globe, but RL360° is not responsible for how those funds are managed, we only reflect their value within your policy. It is their performance which ultimately impacts on your policy with us. You must ensure that you are happy with the fund choices you or your adviser makes. We will not check their suitability for you.

There is a clear division of responsibilities between RL360° as a product provider, and the funds to which your policy value is linked.

The funds you choose should have a range of supporting materials available from the fund manager that provides them. These will commonly detail how the fund is structured, how it is performing, the make-up of its underlying assets and other important information.

Questions and answers continued

The final responsibility for fund selection lies with you and your adviser. If the funds selected for your policy reduce in value, this will reduce your policy value and RL360° will not compensate you as a result.

Q How will I know how my policy is doing?

A We will send you an annual benefit statement every 12 months as determined by your policy start date. In addition you can access your policy information online at any time after registering. The Online Service Centre provides 24 hour access to your policy details and valuations, which can be easily downloaded when required.

Q What if I want to take a break from paying premiums?

A You can take a break from paying premiums provided you have paid all your premiums for 5 years and at least 2 years have passed since your last premium holiday. Your premiums must also be up to date and your fund value must be at least twice the value of your yearly premium.

Your policy will need to maintain sufficient value to meet all standard charges taken during the premium holiday, otherwise your benefits may be at risk.

Q What happens if I change my mind?

A If you change your mind just let us know. The value, if applicable, will be paid out, less any charges and benefit deductions. You can withdraw your application with no charges incurred.

You should refer to your financial adviser before making any decision to cancel your policy.

Q Can I surrender part or all of my Protected Lifestyle Lebanon at any time?

A You can surrender part of your policy provided that the remaining policy value is at least USD 8,000. You can also surrender your entire policy at any time after which your benefits will cease.

Q What happens if a life assured dies?

A Benefits for any cover will be paid following the receipt of satisfactory evidence of a claim depending on the life basis of the policy.

Q What happens if a policyholder dies?

A On the death of the last surviving policyholder, who is not a life assured, the policy would form part of their estate. Ownership at that time would need to be re-established in order that premiums are paid, so as to maintain the benefits on any remaining lives assured. Please consult your financial adviser for further information.

Q How is the loyalty bonus calculated?

A Your policy will benefit from a loyalty bonus of 0.5% each year of the value of the policy in respect of the premiums paid starting from the 8th policy anniversary.

Q What are the charges on my policy?

A Our charges cover the setup and ongoing administration of your policy including the cost of your selected benefits, any commission paid to your adviser and our profit.

The policy charges are set out in the *Terms and Conditions*, the current terms of which are as follows:

Establishment charge

During the early years, an establishment charge will be taken by the cancellation of units from your policy. 67.00% of the units purchased by the premiums paid during the first four policy years, excluding any increases, will be subject to the charge and will be cancelled over the first five years of the policy. The amount of any increase in premium will be subject to an establishment charge at a level no more than this. Full details of how the charge is calculated are given in the policy *Terms and Conditions*.

Premium charge

There is a premium charge of 9.50% in respect of each premium paid.

Monthly policy fee

There is a monthly policy fee of \$5.75.

The policy fee will increase every year in line with the Isle of Man Retail Price Index. Further information on the Isle of Man Retail Price Index can be found at www.gov.im/treasury.

Benefit charge

There will be a charge deducted monthly in respect of any life cover, critical illness cover, accidental death benefit cover and waiver of premium benefits you have chosen. This charge will depend on the level of cover for each benefit and the policy value at the time.

Underwriting charge

There is an underwriting charge deducted from your policy when it is issued. The cost of the underwriting charge will be dependent upon the level and type of benefits you select and will be shown on your Personal Illustration.

If benefit levels increase (excluding automatic increases) there will be a further charge.

Additional charges

The funds that are held within your policy may be subject to certain charges. These charges will vary per fund chosen and further details can be obtained from the *Investment Guide*.

If you require more than the standard annual valuation statement, a charge may be deducted for each additional valuation. Alternatively, you and your financial adviser can download these free of charge from our Online Service Centre. Further details on the charges are given in the *Terms and Conditions*.

We reserve the right to vary charges in the future. We will advise you of any variation when and where appropriate.

Q What is the tax position of my policy?

A RL360° is subject to Isle of Man tax laws. The Isle of Man does not tax any growth or income earned in your policy. However, withholding tax may be deducted at source on income arising from investments held in some countries, which cannot be reclaimed by us. You may have a personal liability to tax depending on the tax regime in your country of residence and your own personal circumstances. Tax implications should be discussed with your tax adviser.

Q What do I do next?

A Once you have read the *Brochure, Investment Guide, Terms and Conditions* and these *Key Features* and have taken advice from your financial adviser, all you need to do is complete the *Application Form* and send it, together with any payment instructions, to your financial adviser who will pass it to our Isle of Man New Business team. The *Application Form* should be accompanied by your Personal Illustration.

Depending on your payment frequency, you may invest by credit card, standing order, telegraphic transfer or cheque.

Cheques should be made payable to "RL360 Insurance Company Limited".

If you wish to make payment by telegraphic transfer or standing order, please contact our Lebanon office on +961 (1) 202 183/4. Please check with your bank if any transfer charges apply prior to transferring your premium to us. If they do, please make sure that the amount your bank transfers to us is enough, so that the remaining amount received by RL360° is at least equal to your premium.

Important information

How to contact us

If you wish to make any changes to your policy, then please speak to your financial adviser first. If you require further information then please contact us using the details shown on the back page.

Complaints

If you wish to complain about any aspect of your policy please speak to your financial adviser first and write to our Head of Customer Services at our head office address.

Complaints about our products or service will be dealt with in accordance with the Complaints Handling Policy, a copy of which is available on request.

If a complaint regarding the administration of the policy is not dealt with to your satisfaction you can refer it to the Financial Services Ombudsman Scheme for the Isle of Man, Isle of Man Office of Fair Trading, Government Buildings, Lord Street, Douglas, Isle of Man, IM1 1LE, British Isles. Telephone +44 (0) 1624 686500.

Law and language

Protected Lifestyle Lebanon is governed by Lebanese law. These *Key Features* are based on our understanding and interpretation of current legislation at December 2015. Whilst great care has been taken to ensure that the information is correct, we cannot accept responsibility for its interpretation or give legal advice.

Full details of this product are contained in the policy *Terms and Conditions* and the Policy Schedule which, together with the *Key Features*, *Application Form* and signed Personalised Illustration, will form the legally binding contract between you and RL360 Insurance Company Limited.

The policy *Terms and Conditions* and all communications will be supplied in English.

Compensation

The Lebanon branch of RL360 Insurance Company Limited (RL360°) is licensed by the Lebanon Ministry of Economy and Commerce. RL360° reserves the right to adjust the returns from your policy to cater for any levy or charge made on RL360° under Lebanese regulations.

Owners of policies issued by RL360° receive the protection of the Isle of Man Compensation of Policyholders protection scheme, which covers an amount equal to 90% (subject to the provisions of the scheme) of RL360°'s liability where it is unable to meet its financial obligations. RL360° reserve the right to adjust the returns to cater for any levy or charge made on it under the regulations or similar legislation.

Important notes

Protected Lifestyle Lebanon is available exclusively in association with financial advisers. Your financial adviser can provide a final recommendation as to whether or not Protected Lifestyle Lebanon is suitable for you.

RL360 Insurance Company Limited. Registered with the Insurance Companies' Registry in Lebanon on 29 November 2011 under number 250 and subject to the law governing insurance companies.

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