

Prospectus

**Vantage Platinum II**

Regular Contribution Contract

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HANSARD  
INTERNATIONAL

## Important notes

This document is provided in addition to, and does not replace, the Contract Terms and Conditions and Schedule One.

You should read this document carefully along with the Key Information Document to fully understand the contract features before you apply.

We will not send you printed copies of your contract documents, but when your contract is issued we will send you an email notification that these documents, including the full terms and conditions, are available on your Online Account. A sample copy of the contract documents is available from your independent financial advisor.

This document is provided for information only – it is not an offer to purchase. Hansard do not provide advice regarding the suitability of this contract – this product is only available for sale through independent financial advisors who will act as your agent for the contract, and who will represent you in all relevant matters.

## Vantage Platinum II

Vantage Platinum II is a unit-linked, regular contribution insurance contract with a fixed term, selected at outset, of between 5 and 35 whole years. Additional lump-sum contributions are also permitted.

The aim of the contract is to benefit from the potential medium- to long-term increase of the value of your savings by investing the contributions you make over the contract term into the Hansard International Series 2 unit funds ('Hansard unit funds') – a range of unit-linked investments that are created, priced and administered by Hansard International Limited ('Hansard International').

## Target customer

Vantage Platinum II is intended for high net-worth Malaysia-resident clients who wish to save regularly (for at least five years) to achieve a financial goal. The contract owner (or oldest if there are two) must be at least 18 years old and less than 65 years old on the contract start date, and must be 75 or younger at maturity. The contract is designed for all regular contributions to be paid at the selected level for the whole term, so you should only commit to a regular contribution level that can be maintained for the full contract term.

The contract is intended to suit internationally-minded clients - it is not tied to your current country, and it gives you access to a broad range of international investment options in various currencies. This has a higher element of risk associated with it, but offers the potential for greater returns than may otherwise be available to you.

## Product type

Vantage Platinum II may be held by one or two contract owners. Unless otherwise instructed, we will act upon instructions from either contract holder.

This is a life assurance contract which must have at least one life assured and may have a second. These cannot be changed once your contract has started. The life assured (or oldest if there are two) must be at least 18 years old and less than 65 years old on the contract start date, and must be 75 or younger at maturity. The death benefit will become payable when the life assured dies (or if there are two lives assured, when the first of these dies) and at this point the contract will end.

The standard death benefit sum assured is 101% of the contract value, but you may also have the option to add an additional guaranteed sum assured which increases the death benefit to be a specific amount. The availability and cost of the guaranteed sum assured will depend on a number of factors including your age, residency and medical history. Your independent financial advisor can provide more details if required.

## Hansard unit funds

Hansard unit funds are a specific form of open ended collective or pooled investment offered only through Hansard's unit-linked insurance contracts. They each invest into one or more underlying external funds, managed by some of the world's leading global asset managers, covering a wide range of currencies, geographic regions and industry sectors.

Hansard unit funds will broadly track the price and performance of the underlying external funds, but there will be small differences due to the pricing basis used, variable fund administration costs that are incurred, and a positive or negative cash balance that may be held in the Hansard unit fund to facilitate the dealing process and required liquidity.

The Hansard unit funds do not have a bid-offer spread charge, as all transactions and valuations are performed using only the relevant bid price.

Your contract will hold units that represent your share of the relevant Hansard unit funds, but Hansard International are the legal owners of the underlying assets.

Your contract value is determined by the value and performance of the Hansard unit funds that you have selected. This value may go down as well as up, and can vary on a daily basis. Future returns are not guaranteed.

More details of Hansard unit funds are available in the Hansard International documents "How our unit funds work" (HO22680), and in the relevant fund factsheets for each of the Hansard unit funds – all of these are available from your independent financial advisor.

## Contributions

Please note that for residents of Malaysia the minimum savings amount permitted is MYR 15,000 per year for regular contributions, or MYR 20,000 for lump-sum contributions. Due to exchange rate fluctuations, contributions paid may vary against these levels.

### Regular contribution options

Regular contributions may be made either monthly, quarterly, half-yearly or yearly. Minimum contributions apply depending on the chosen frequency and contract currency as shown below:

	GBP	USD	EUR
Monthly	200	300	275
Quarterly	600	900	825
Half-yearly	1,200	1,800	1,650
Yearly	2,400	3,600	3,300

### Increasing regular contributions

You may increase your regular contribution amount at any time, subject to our acceptance. The amount of the increase will form a separate additional contribution contract with its own terms and conditions. There is a minimum increase amount, as shown below:

	GBP	USD	EUR
Monthly	150	200	175
Quarterly	450	600	525
Half-yearly	900	1,200	1,050
Yearly	1,800	2,400	2,100

### Additional lump-sum contributions

You may make additional lump-sum contributions at any time, subject to our acceptance. Each additional lump-sum contribution will form a separate additional contribution contract with its own terms and conditions. There is a minimum additional lump-sum contribution amount, as shown below:

	GBP	USD	EUR
<b>Additional lump-sum</b>	2,000	2,750	2,500

## Making contributions

Regular contributions can be made by credit card or bank instruction letter, or by direct debit for GBP payments from a UK bank account. Additional lump-sum contributions may be made by bank transfer.

## Contract currencies

The contract is available in GBP, USD or EUR, and this will determine the currency of contributions and of valuations. Where contributions are made in a different currency to the contract currency, the amount will be converted using the applicable exchange rate.

## Unit types

There are three unit types that may be held by your contract:

**Initial Units:** Units that are allocated by the welcome bonus, or by contributions due during the initial period (see page 5 for details on the initial period).

**Accumulator Units:** Units allocated by regular contributions that are due after the initial period, or by additional lump-sum contributions.

**Bonus Units:** Units that are allocated by the loyalty bonus.

Each unit type has its own charges associated with it (see page 5 for details).

## Unit allocation

Up to 100% of each contribution received is allocated to your contract. The allocation rate applied is dependent on the total amount of the regular contributions made (see page 5 for the allocation rates).

## Bonus allocation

### Welcome bonus – regular contribution contracts only

Your regular contribution contract may qualify for a welcome bonus, depending on your contribution amount and contract term. These same qualifying levels also apply to additional contribution contracts relating to regular contribution increases. To qualify for the welcome bonus your contract term must be 10 years or more, with a minimum regular contribution amount as set out in the following table:

	GBP	USD	EUR
<b>Monthly</b>	325	500	450
<b>Quarterly</b>	975	1,500	1,350
<b>Half-yearly</b>	1,950	3,000	2,700
<b>Yearly</b>	3,900	6,000	5,400

The welcome bonus is calculated as a percentage of your first regular contribution that is allocated, multiplied by your contract term, subject to a maximum term of 25 years. The percentage bonus rate used depends on your contribution frequency as follows:

	Bonus rate
<b>Monthly</b>	25%
<b>Quarterly</b>	10%
<b>Half-yearly</b>	5%
<b>Yearly</b>	2.5%

For example, if you take out a new contract with a regular contribution of USD 500 per month over a 15 year term it will have a 98% allocation rate (as shown on page 5), and the welcome bonus amount is calculated as:

$$\begin{aligned} & \text{First allocated contribution} \times \text{bonus rate} \times \text{term} \\ & (\text{USD } 500 \times 98\% \text{ allocation}) \times 25\% \times 15 \text{ years} \\ & = \text{USD } 490 \times 375\% \\ & = \text{USD } 1,837.50 \end{aligned}$$

The welcome bonus amount calculated will purchase initial units at the same time that your first regular contribution is allocated.

**If your regular contributions are not maintained at the original level for five years, or if you surrender your contract during the first five years, then the units relating to the welcome bonus will be forfeited.**

### Loyalty bonus – regular contribution contracts only

Whilst regular contributions are being paid at the original level, bonus units are calculated at a rate of 0.25% per year for the first 10 years. After this point, and once all regular contributions due during that 10 year period have been made at the original level, the bonus rate then increases to 0.75% per year.

The bonus units are calculated at the end of each month and are allocated to your contract every five years. The bonus unit value is based on the value of all the accumulator and bonus units that have already been allocated to the regular contribution contract.

Bonus units will not be calculated whilst regular contributions are not being paid at the original level, or whilst they have been stopped. However, once bonus units have been calculated for a given month then they will be allocated to the contract at the appropriate point provided that the contract has not ended. Once allocated, bonus units will not be forfeited.

## Maturity

When your contract reaches its maturity date at the end of the selected term, any calculated bonus will be allocated, if applicable. The value of your contract will be the value of any initial units, accumulator units, and bonus units at that point.

## Taking money out early

**Vantage Platinum II is designed for all regular contributions to be paid at the selected level for the whole term. It is important to note that if you stop or reduce the contractual regular contribution amount you have agreed to, or if you take withdrawals, or if you surrender your contract before maturity, then this could result in you getting back less than any illustrated values and possibly less than the total amount you have contributed.**

### Minimum accumulator unit value

There is a minimum accumulator unit value of GBP 1,000 (or currency equivalent) which is required to cover your future contract charges. If your contract falls below this level whilst contributions have stopped, or immediately following a withdrawal, then your contract may be automatically surrendered if appropriate action is not taken.

### Withdrawals

For regular contribution contracts, withdrawals are only permitted after you have made all contributions due in the first two contract years, or the second anniversary if this is later. For additional lump-sum contribution contracts, withdrawals may be taken at any time. Withdrawals may only be taken from accumulator units, not from initial units or bonus units, and are subject to you maintaining the minimum accumulator unit value. The minimum withdrawal amount is GBP 150 (or currency equivalent). We do not apply a charge for taking a withdrawal from your contract, but bank transfer costs may apply. If you have selected an additional guaranteed sum assured then this will be reduced by your withdrawal amount.

### Full surrender

A regular contribution contract may only be surrendered prior to maturity after you have made all contributions due in the first two contract years, or the second anniversary if this is later. Additional lump-sum contribution contracts may be surrendered at any time without penalty. During the early years of the contract, the surrender value may be significantly lower than the total contributions paid.

The surrender value of a regular contribution contract will be the value of initial, accumulator and allocated bonus units held, less the value of any early surrender charge (see early surrender charge on page 6), and less the value of any charges that have been carried forwards or accrued and not yet deducted. Bonus units that have been calculated but have not yet been allocated to your contract do not have a surrender value. Any units that have been allocated as a welcome bonus will be treated in line with the relevant terms and may be forfeited. Bank transfer costs may apply.

### Reducing regular contributions

If you need to reduce your regular contributions you may do so after you have made all contributions due in the first two contract years. Bonus units will not be calculated whilst contributions are not being paid at the original level, although any previously-calculated bonus units will still be allocated at the relevant point provided that your regular contribution contract has not ended. If you have selected an additional guaranteed sum assured then this will be reduced in proportion to the reduction in your regular contribution amount. Any units that have been allocated as a welcome bonus will be treated in line with the relevant terms and may be forfeited. You can increase your regular contributions back to the original level at any time.

### Stopping regular contributions - Contribution holiday

Once all contributions due in the first two years have been allocated, regular contributions may be temporarily suspended for a period of up to a total of 36 months in any 15 year period. This is known as a "contribution holiday". There is no charge for this, however other contract charges will continue to apply, and you must maintain the minimum accumulator unit value. Bonus units will not be calculated during a contribution holiday, although any previously-calculated bonus units will be allocated at the relevant point provided that your regular contribution contract has not ended. If you have selected an additional guaranteed sum assured, then this will no longer be payable. Any units that have been allocated as a welcome bonus will be treated in line with the relevant terms and may be forfeited. You can resume your regular contributions at any time.

### Stopping regular contributions – Paid up

If you need to stop your regular contributions for a longer period, you may do so after all contributions due in the first two contract years have been allocated, provided that you maintain the minimum accumulator unit value. Your regular contribution contract will become "paid-up" and an increased service charge will apply (see service charge on page 5). Bonus units will not be calculated whilst regular contributions are not being paid at the original level, although any previously-calculated bonus units will be allocated at the relevant point provided that your regular contribution contract has not ended. If you have selected an additional guaranteed sum assured, then this will no longer be payable. Any units that have been allocated as a welcome bonus will be treated in line with the relevant terms and may be forfeited. You can resume your regular contributions at any time, and the service charge will revert to the original level.

### Automatic surrender

If regular contributions reduce or stop before all contributions due in the first two contract years have been allocated, then your contract will end without any value being returned to you. Contributions may be stopped as detailed in previous sections, but if the accumulator unit value falls below the minimum accumulator unit value and regular contributions are not being paid, then your contract may be automatically surrendered and after the deduction of any applicable contract charges, any remaining value will be paid back to you and the contract will end. If this situation arises then we will notify you in advance with the options available.

### Cancellation rights

If you change your mind once your new contract starts, there is a cancellation period during which time you may cancel the contract without penalty. This also applies to additional contribution contracts for additional lump-sum contributions and increased regular contributions. When we issue the documents for your new contract, we will send you details of how to cancel your contract, and you will have 30 calendar days from receiving these documents to request this. You may also cancel before you receive your contract documents by contacting us or your independent financial advisor.

If you do decide to cancel, we will give you your money back, unless the value of the Hansard unit funds you have invested in has fallen, in which case you will get back the Hansard unit fund available at that time which may not be the full amount you paid in. However, no contract charges or penalties will be deducted, and any welcome bonus will be removed.

## Charges

All charges associated with this contract are reflected in the table below:

<p>Allocation</p>	<p>The allocation rate is the percentage of your contribution that is allocated to the contract. The percentage not allocated is applied as a charge before units are purchased. The allocation rate is based on your total regular contribution amount across all of your regular contribution contracts. If you reduce or increase your regular contributions, this could result in a change of the allocation rate from that point onwards. The allocation rates for monthly regular contributions are as follows:</p> <table border="1" data-bbox="475 495 1453 674"> <thead> <tr> <th>Allocation rate</th> <th>GBP</th> <th>USD</th> <th>EUR</th> </tr> </thead> <tbody> <tr> <td>98%</td> <td>200</td> <td>300</td> <td>275</td> </tr> <tr> <td>99%</td> <td>400</td> <td>600</td> <td>525</td> </tr> <tr> <td>100%</td> <td>500+</td> <td>750+</td> <td>650+</td> </tr> </tbody> </table> <p>For quarterly contributions, multiply the monthly contribution level by 3            For half-yearly contributions, multiply the monthly contribution level by 6            For yearly contributions, multiply the monthly contribution level by 12</p> <p>There is an <b>initial period</b> at the start of your regular contribution contract which determines the type of units that your regular contributions will purchase. The initial period is dependent on the term of the contract and is up to a maximum of 24 months.</p> <table border="1" data-bbox="475 891 1453 1227"> <thead> <tr> <th>Contract term (years)</th> <th>Initial period (months)</th> <th>Contract term (years)</th> <th>Initial period (months)</th> <th>Contract term (years)</th> <th>Initial period (months)</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>7</td> <td>12</td> <td>18</td> <td>19</td> <td>21</td> </tr> <tr> <td>6</td> <td>9</td> <td>13</td> <td>18</td> <td>20</td> <td>21</td> </tr> <tr> <td>7</td> <td>11</td> <td>14</td> <td>18</td> <td>21</td> <td>22</td> </tr> <tr> <td>8</td> <td>14</td> <td>15</td> <td>18</td> <td>22</td> <td>23</td> </tr> <tr> <td>9</td> <td>16</td> <td>16</td> <td>19</td> <td>23</td> <td>23</td> </tr> <tr> <td>10</td> <td>18</td> <td>17</td> <td>20</td> <td>24 and above</td> <td>24</td> </tr> <tr> <td>11</td> <td>18</td> <td>18</td> <td>20</td> <td></td> <td></td> </tr> </tbody> </table> <p>Additional lump-sum contribution contracts do not have an initial period, and as such cannot have initial units or bonus units - additional lump-sum contributions only purchase accumulator units.            Additional lump-sum contributions are allocated at 93%.</p>	Allocation rate	GBP	USD	EUR	98%	200	300	275	99%	400	600	525	100%	500+	750+	650+	Contract term (years)	Initial period (months)	Contract term (years)	Initial period (months)	Contract term (years)	Initial period (months)	5	7	12	18	19	21	6	9	13	18	20	21	7	11	14	18	21	22	8	14	15	18	22	23	9	16	16	19	23	23	10	18	17	20	24 and above	24	11	18	18	20		
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<p>Annual management charge</p>	<p>The annual management charge is based on the fund value and is charged for the full term of the contract. The charge is applied daily, to all unit types as shown below, and is reflected in the quoted Hansard unit fund price.</p> <table border="1" data-bbox="475 1451 1453 1630"> <tbody> <tr> <td><b>Initial units</b></td> <td><b>1.5% per year</b></td> <td>Units purchased by the welcome bonus, or by any part of a regular contribution due during the initial period</td> </tr> <tr> <td><b>Accumulator units</b></td> <td><b>1.5% per year</b></td> <td>Units purchased by any part of a regular contribution due after the initial period, or by additional lump-sum contributions</td> </tr> <tr> <td><b>Bonus units</b></td> <td><b>1.5% per year</b></td> <td>Units allocated by the loyalty bonus</td> </tr> </tbody> </table>	<b>Initial units</b>	<b>1.5% per year</b>	Units purchased by the welcome bonus, or by any part of a regular contribution due during the initial period	<b>Accumulator units</b>	<b>1.5% per year</b>	Units purchased by any part of a regular contribution due after the initial period, or by additional lump-sum contributions	<b>Bonus units</b>	<b>1.5% per year</b>	Units allocated by the loyalty bonus																																																							
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<p>Service charge</p>	<p>GBP 60 per year (GBP 5 per month).            GBP 120 per year (GBP 10 per month) for paid-up regular contribution contracts.            The service charge is taken on a monthly basis from your accumulator units. If there are not enough accumulator units to deduct the charge then it will be carried forwards to the next month.</p> <p>Note that the service charge will be applied to only one contract regardless of whether you have multiple additional contracts for increased regular or additional lump-sum contributions provided that each contract has the same contract holders and lives assured, and are denominated in the same currency.</p>																																																																

Early surrender charge	<table border="1" data-bbox="475 219 805 582"> <thead> <tr> <th data-bbox="475 219 641 338">Time remaining (years)</th> <th data-bbox="641 219 805 338">Early surrender charge</th> </tr> </thead> <tbody> <tr> <td data-bbox="475 338 641 387">25</td> <td data-bbox="641 338 805 387">82.63%</td> </tr> <tr> <td data-bbox="475 387 641 436">20</td> <td data-bbox="641 387 805 436">75.34%</td> </tr> <tr> <td data-bbox="475 436 641 486">15</td> <td data-bbox="641 436 805 486">65.01%</td> </tr> <tr> <td data-bbox="475 486 641 535">10</td> <td data-bbox="641 486 805 535">50.34%</td> </tr> <tr> <td data-bbox="475 535 641 582">5</td> <td data-bbox="641 535 805 582">29.53%</td> </tr> </tbody> </table> <p data-bbox="821 219 1479 582">An early surrender charge is applied to your initial units if you surrender your regular contribution contract before the end of the contract term. The charge applied is equivalent to the initial unit annual management charge and the initial unit charge remaining for the number of days between the surrender date and the maturity date. For indicative purposes only, this table shows the percentage charge that would be applied if a full surrender is requested at specific points when a whole number of years remain until maturity. The early surrender charge will be deducted from your initial units when you surrender your contract. There is no early surrender charge applied to accumulator units or bonus units, or for additional lump-sum contribution contracts.</p>	Time remaining (years)	Early surrender charge	25	82.63%	20	75.34%	15	65.01%	10	50.34%	5	29.53%
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Fund administration costs	Variable fund administration charges are applied within the underlying external investments of the Hansard unit funds by the relevant fund managers and may vary at any time without notice. We apply a fund administration charge of no greater than 0.25% per year, plus any associated dealing costs, and these will be reviewed each year. All fund administration costs are incorporated into the quoted Hansard unit fund prices and are in addition to the Annual Management Charge.												
Switching charge	<p data-bbox="467 831 1455 920">You may instruct us to process a switch transaction using our online service, and there is no charge for this. If you request a manually-processed switch, this will be charged at GBP 45 per switch, deducted from your accumulator units.</p> <p data-bbox="467 927 1455 987">Switching is performed on a bid-price to bid-price basis, which means that there is no extra cost applied during the sale and purchase of Hansard unit funds. You cannot switch units between separate contracts.</p>												
Redirection	You may choose to redirect your future regular contributions into a different selection of Hansard unit funds than those which you currently hold. This is referred to as a "redirection" and may be requested at any time without charge.												
Currency conversion costs	There is a foreign currency conversion cost whenever a transaction is performed across different currencies, for example where you make a contribution in a different currency to the contract currency, or where you request a switch between Hansard unit funds that are denominated in different currencies. Details of the rates used are available on request.												
Credit card charges	If you use a credit card to make contributions then this may incur a handling charge. The charge, which may change in the future, varies by currency of collection and the credit card used. We currently subsidise the credit card collection handling fee for regular contributions, and currently none of the cost is passed on for Visa or Mastercard payments.												
Bank transfer charge	When we pay money to you then a bank transfer charge may apply. The amount of this charge varies depending on the currency of payment and the location of the recipient's bank account. Your own bank may also apply a transaction charge.												
Guaranteed sum assured charge	If you have added a guaranteed sum assured onto your contract then a charge will be applied each month. This charge is calculated using a number of different factors that can change over time, including but not limited to: your contract value; the guaranteed sum assured amount; your age; your gender; your health; your medical history; your occupation. As such, the charge applied will vary over time.												

**Monetary charges are expressed and applied in GBP. Charges will be converted to the currency of the contract at the date the charge is applied. Charges are subject to review; contract holders will be given three months' prior notice of any change.**



## Risks

Vantage Platinum II does not have any guarantee or capital protection included, and therefore you may not get back the full amount of the contributions you pay. The investment options available within this contract have different degrees of risk, and therefore volatility. Their values may change significantly on a daily basis.

Your independent financial advisor can provide you with a personalised risk profile and illustration. These demonstrate the impact of contract charges and potential growth depending on your risk appetite.

The other key risks associated with this contract are as follows:

**Change of circumstances:** If your circumstances change then this may mean that you are unable to continue your regular contributions at the original level, or that you need to withdraw money from your contract, or need to surrender your contract early. There may be contract restrictions that prevent you from taking money when you need, and can result in the risk of you getting back less than you have contributed.

**Advice risk:** Your independent financial advisor is acting on your behalf, and has recommended Vantage Platinum II based on their analysis and understanding of your financial circumstances and future needs. If you have not provided all of the necessary information to your independent financial advisor, or if their analysis does not match your expectations then there is a risk that this product may not be suitable for you.

**Risk-reward profile:** In exchange for a higher degree of risk, Vantage Platinum II provides the opportunity for potentially higher returns than may otherwise be available to you. You must be prepared to accept the risk that you may not get back as much as you have contributed.

**Investment risk:** The Hansard unit fund options available for this product have different features and risk profiles. The level of risk and potential investment performance will depend on the Hansard unit funds you choose. You should ensure that you are aware of the risks and read the relevant fund literature. It is your responsibility, in conjunction with your fund advisor, to select the most appropriate Hansard unit funds to match your risk profile.

**Currency risk:** You may be exposed to a currency risk if, for example, your contract, contributions, or Hansard unit funds are denominated in a different currency than the one in which you plan to take the future benefit from your contract.

**Liquidity risk:** During the term of the contract, there may be instances where the Hansard unit funds you are invested into are suspended, during this period you will be unable to buy or sell those Hansard unit funds.

**Tax risk:** Any changes in law may affect the tax treatment of your contract, which could reduce the amount you get back. Please note that we cannot provide tax advice; you should seek professional advice about your tax circumstances.

**Regulatory risk:** Any changes to regulatory requirements that may occur during the life of your contract could affect the way you or we manage your contract.

**Inflation risk:** Although inflation can reduce the 'buying power' of money over time, the rate of inflation is not guaranteed and can also vary significantly by country. This could mean that the value of your contract could be eroded over time, and that the maturity value of your contract is worth less in real terms than the total contributions that you have made.



**HANSARD**  
INTERNATIONAL

**Hansard International Limited (Far East)**

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Regulated by the Isle of Man Financial Services Authority