

# Key Information Document

## Universal Personal Portfolio

### Lump Sum Contribution Contract



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

## What is this product?

Universal Personal Portfolio is a whole-of-life unit-linked insurance contract that allows for the investment of lump-sum contributions.

### Objective

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 into a wide range of assets provided and administered by Hansard International Limited ("Hansard International"), or by external investment managers, or into a discretionary managed account.

After deduction of any applicable fees and charges, the overall value of your contract will be determined by the performance of the assets that you select.

### Who should invest?

Universal Personal Portfolio is intended for clients aged 18 years or older who have a lump-sum to invest over the medium- to long-term to achieve a financial goal.

The contract is intended to suit internationally-minded clients. It is not tied to your current country, and it gives you access to a very broad range of international investment options in various currencies, enabling you to build a flexible portfolio of assets to meet your current and future needs. 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

Universal Personal Portfolio 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 death benefit will become payable when the life assured dies (or for joint lives assured, either the first death for joint-life first-death or the second if it is joint-life last-survivor) and at this point the contract will end.

The standard death benefit sum assured is 101% of the contract value, but this will be reduced to 101% of the surrender value if the life assured is more than 75 years old (or for a joint-life first-death contract if either of the lives assured is more than 75 years old, or for a joint-life last-survivor contract if both of the lives assured are more than 75 years old) on the commencement date.

As a whole-of-life contract, Universal Personal Portfolio does not have a fixed term – it will continue for as long as the lives assured are alive, or until the contract is surrendered.

### Making Contributions

You must start your contract with a lump-sum contribution which may be a cash contribution by bank transfer, or by transferring assets that you already hold in specie into your new contract, or a combination of the two. You may make additional contributions at any time. Different minimum contribution levels apply depending on the charge option selected.

**For further details about the features available within Universal Personal Portfolio, including further information about the range of assets available, contribution limits and currency options, please refer to the Universal Personal Portfolio Prospectus.**

## Could I lose money?

Universal Personal Portfolio does not have any guarantee or capital protection included, and 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.

You should ensure that you are fully aware of the level of risk involved in the assets you have selected and the investor protection legislation (if any) provided in respect of those assets. The Isle of Man policyholder protection scheme does not cover a failure of a chosen asset. We make no warranty or representation of any sort due to the fact that the assets chosen by the contract holder can be linked to this contract. In addition, if the chosen asset is targeted at a particular group of investors, or subject to certain preconditions or restrictions (for example Exempt International Schemes in the Isle of Man), then any instruction from you (or on your behalf) to invest in such an asset shall come with a deemed representation that you fall within the parameters set out in the chosen asset's particulars.

Please note the assets are owned by the Insurance Company Hansard International and as such are treated as "institutional investor" owned assets for investor protection purposes.

For further information relating to the Isle of Man policyholder protection scheme, please refer to the Isle of Man Financial Services Authority's website - [www.gov.im/iomfsa/regulatedentities/insurance/regulations/insurancepolicyholderprotection.xml](http://www.gov.im/iomfsa/regulatedentities/insurance/regulations/insurancepolicyholderprotection.xml)

You may cancel your contract without penalty during the cooling off period (see the 'Cancellation rights' section overleaf) but you may still suffer a loss if the contract value has fallen.

## What are the risks and what might I get back?

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. For further details of the risks involved, please refer to the Universal Personal Portfolio Prospectus.

**Change of circumstances:** If your circumstances change then this may mean 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 Universal Personal Portfolio 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, Universal Personal Portfolio 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 investment options available for this product have different features and risk profiles. The level of risk and potential investment performance will depend on the assets 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 assets to match your risk profile.

**Currency risk:** You may be exposed to a currency risk if your contract, contributions or assets are denominated in a different currency than the one in which you plan to realise the future benefit from your contract.

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

Universal Personal Portfolio is designed to be a medium- to long-term investment, and depending on the charging option selected there may be additional charges applied if the contract is terminated early.

It is important to note that if you take withdrawals or if you surrender your contract during a charging period, then this could result in you getting back less than any illustrated fund value and possibly less than the total amount you have contributed.

### 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. 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 assets you have invested in has fallen, in which case you will get back the value available at that time which may not be the full amount you paid in. No contract charges or penalties will be deducted, however, any administration costs associated with each asset, such as dealing charges or entry and exit fees, will still apply.

## What are the costs?

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

Allocation rate	<table border="1"> <thead> <tr> <th>Charging option</th> <th>Allocation rate (% of contribution invested)</th> </tr> </thead> <tbody> <tr> <td>Z1</td> <td>94%</td> </tr> <tr> <td>Z5</td> <td>100%</td> </tr> <tr> <td>Z8</td> <td>100%</td> </tr> </tbody> </table>		Charging option	Allocation rate (% of contribution invested)	Z1	94%	Z5	100%	Z8	100%						
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Where the allocation rate is not 100%, the percentage not allocated is applied as a day one charge when your contribution is processed.																
Annual management charge	<p><b>External assets</b></p> <p>An Annual Management Charge (AMC) is deducted at the end of each quarter from the cash account held in the contract currency. The AMC is calculated separately for each contribution, and is based on the contract value linked to that contribution.</p> <table border="1"> <thead> <tr> <th>Charging option</th> <th>Annual management charge %</th> </tr> </thead> <tbody> <tr> <td>Z1</td> <td>Nil</td> </tr> <tr> <td>Z5</td> <td>1.7% per year for 5 years</td> </tr> <tr> <td>Z8</td> <td>1.2% per year for 8 years</td> </tr> </tbody> </table>		Charging option	Annual management charge %	Z1	Nil	Z5	1.7% per year for 5 years	Z8	1.2% per year for 8 years						
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<p><b>Hansard unit funds</b></p> <p>Where an investment is made into the Hansard unit funds, there will be a 1% per year AMC applied within the fund - this is calculated on a daily basis and is reflected in the bid price of the fund. This will continue to apply for as long as the investment is held.</p> <p>Where applicable, a further AMC will be deducted from your contract to represent the remainder of the AMC that would apply if the investment was held in an external asset. This part of the AMC is calculated separately for each contribution, and is based on the contract value linked to that contribution which is invested into Hansard unit funds.</p> <table border="1"> <thead> <tr> <th rowspan="2">Charging option</th> <th colspan="2">Annual management charge %</th> </tr> <tr> <th>Deducted from the Contract</th> <th>Deducted from the Fund</th> </tr> </thead> <tbody> <tr> <td>Z1</td> <td>Nil</td> <td>1% per year</td> </tr> <tr> <td>Z5</td> <td>0.7% per year for 5 years</td> <td>1% per year</td> </tr> <tr> <td>Z8</td> <td>0.2% per year for 8 years</td> <td>1% per year</td> </tr> </tbody> </table> <p>Note that where the Contribution Remaining Allocated is greater than the contract value linked to that contribution, then an AMC will apply to the difference between the two, at the rate that applies to external assets as detailed above.</p>			Charging option	Annual management charge %		Deducted from the Contract	Deducted from the Fund	Z1	Nil	1% per year	Z5	0.7% per year for 5 years	1% per year	Z8	0.2% per year for 8 years	1% per year
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These cancellation rights also apply to any additional contributions that you may make, effective from the date each contribution is allocated.

### Withdrawals

A charge may apply which, where applicable, comprises the discontinuance charge and any annual management charge accrued for the elapsed part of the quarter in which the withdrawal is made (see charges section on page 3).

### Full surrender

The contract can be surrendered at any time for the value of assets allocated to it, but may be subject to a surrender charge.

The surrender charge, where applicable, comprises the discontinuance charge plus the annual management charge and the service charge accrued for the elapsed part of the quarter in which the surrender is made (see page 3).

### Other impacts and consequences

**For more details about the potential consequences of surrenders and withdrawals, please refer to the Universal Personal Portfolio Prospectus.**

## How do I make a complaint?

Complaints related to the advice received, or the suitability of the contract or your chosen investments, should be directed to your independent financial advisor. If you have a complaint about this contract or the service you have received from Hansard, please contact us by email to: [complaints@hansard.com](mailto:complaints@hansard.com).

Our complaints procedure is available upon request, or from our website: [hansard.com](http://hansard.com).

Service charge	GBP 412 per year. This charge is deducted from the cash account held in the contract currency at the end of each calendar quarter (GBP 103 per quarter).																																
Discontinuance charge	<p>Full surrenders and withdrawals may be subject to a discontinuance charge, depending on the charge option taken. Where applicable, this discontinuance charge is a % of the greater of (i) the value of the assets related to that contribution and (ii) the contribution remaining allocated in respect of that contribution, reducing after each complete year of investment of the related contribution as shown in the table below:</p> <table border="1"> <thead> <tr> <th>Year after contribution payment date</th> <th>Option Z1</th> <th>Option Z5</th> <th>Option Z8</th> </tr> </thead> <tbody> <tr> <td>1</td> <td rowspan="9">No discontinuance charge applies.</td> <td>8.5%</td> <td>9.6%</td> </tr> <tr> <td>2</td> <td>6.8%</td> <td>8.4%</td> </tr> <tr> <td>3</td> <td>5.1%</td> <td>7.2%</td> </tr> <tr> <td>4</td> <td>3.4%</td> <td>6.0%</td> </tr> <tr> <td>5</td> <td>1.7%</td> <td>4.8%</td> </tr> <tr> <td>6</td> <td>0%</td> <td>3.6%</td> </tr> <tr> <td>7</td> <td>0%</td> <td>2.4%</td> </tr> <tr> <td>8</td> <td>0%</td> <td>1.2%</td> </tr> <tr> <td>9</td> <td>0%</td> <td>0%</td> </tr> </tbody> </table>	Year after contribution payment date	Option Z1	Option Z5	Option Z8	1	No discontinuance charge applies.	8.5%	9.6%	2	6.8%	8.4%	3	5.1%	7.2%	4	3.4%	6.0%	5	1.7%	4.8%	6	0%	3.6%	7	0%	2.4%	8	0%	1.2%	9	0%	0%
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Fund administration costs	Variable fund administration charges are applied within the external assets, and 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 within the Hansard International Limited unit funds 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 prices of the external assets and Hansard International Limited unit funds and are in addition to the relevant stated Annual Management Charge.																																
Dealing charge	For each Hansard unit fund transaction - GBP 12.50. For any other dealing transaction, for each transaction - GBP 25.																																
Asset transfer charge	An asset transfer charge is applied when assets are transferred in specie into or out of your Contract, and will be deducted from the cash account held in the contract currency. This charge is GBP 30 / EUR 30 / USD 45 per asset and will vary depending on the currency of the asset being transferred.																																
Currency conversion costs	A foreign currency conversion cost may apply if any currency conversions are required.																																
Bank transfer charge	If we make a payment to you by bank transfer then a cost may apply.																																
Stockbroker charges	Universal Personal Portfolio uses the services of Hansard International Limited's stockbroker, Capital International Limited, for its dealing and custody services who also apply a charge. Details of these charges can be found in our "Universal Personal Portfolio (UPP) Stockbroker Charges" document (HO20690).																																

**Note that other costs may be incurred within the external assets or Hansard unit funds, or when certain transactions are performed, or when particular options are selected. Please see the Universal Personal Portfolio Prospectus for further details.**

**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 and minimum/maximum values are reviewed on a yearly basis – normally during July – to reflect changes in inflation, and may be increased without notice.**



**HANSARD**  
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