

KEY INFORMATION DOCUMENT

FOR USE WHEN TAKING OUT A NEW PLAN

LifePlan Lebanon - a regular payment protection plan linked to the value of investment funds.

Issued by RL360 Insurance Company Limited, who are regulated by the Isle of Man Financial Services Authority.

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

WHAT IS THIS PRODUCT?

It is a whole of life regular payment plan, designed to provide life cover on a single life, joint life first death or joint life both death basis.

It offers access to a range of funds, with the option to appoint an Investment Adviser to select and monitor them on your behalf. The value of this plan can go up or down as a result of the funds it invests into, in addition to the charges taken for the cost of any cover it provides.

OBJECTIVE

To pay a cash amount on the death or diagnosis of a defined terminal illness of the relevant life assured.

WHO SHOULD TAKE OUT THIS PLAN?

You will be aged 18 to 74 or a company with a need for life assurance cover.

Ideally you will not want access to the money in your plan, and understand that if you do take withdrawals, you may need to reduce your original amount of cover. You should accept that you could get back less than you pay in if you cancel your plan. You should be willing to review and monitor your plan on a regular basis.

PAYMENTS

You can make payments on a monthly, quarterly, half-yearly or yearly basis with the option to pay an additional lump sum at any time from year 5 onwards.

The amount you pay will be calculated based on the following:

- the level of protection benefits you require;
- the length of any limited payment term if applicable;
- an assumed growth rate per year;
- our underwriting terms.

The minimum amount you can pay is USD200 per month.

The minimum additional lump sum is USD6,000.

HOW IS MY MONEY INVESTED?

Establishment period

An establishment period of 2 years will apply. During this period, we do not buy any units in the funds you have selected.

From year 3 to 10 inclusive, 94% of each payment made will be used to purchase units in the funds you have chosen.

From year 11 onwards, the rate at which we purchase units will increase to 98%.

You can invest in a maximum of 5 funds at any time.

WHAT COVER IS AVAILABLE?

A range of benefits are available to your plan. These are the key ones that determine the amount you pay:

Life cover from USD45,000 to USD7,500,000

You must choose an amount that we will pay out on the death of the relevant life assured.

Term life cover from USD45,000 to USD7,455,000

An optional amount you choose, that will apply for a period of time between 5 and 61 years, stopping on the relevant life assured's 80th birthday.

Accidental death benefit equal to all life cover up to USD500,000

An option you can add to your plan which will pay out if the relevant life assured dies in an accident, or dies as a result of their injuries up to 90 days later. This benefit will end on your 65th birthday.

ADDITIONAL BENEFITS

The following benefits may be automatically included on your plan at no extra cost.

Terminal illness benefit

If the relevant life assured is diagnosed with any illness that leads to death within 12 months, we will advance the payment of the primary and any term life cover.

Repatriation benefit

Should the relevant life assured die in a country other than their home country, we will advance a payment of USD7,500 from the life cover to help cover initial costs.

Guaranteed Insurability option

Upon notification of marriage, the primary life cover can be increased without the need for further medical testing. The maximum increase is USD75,000.

Primary life cover can also be increased if the relevant life assured has children. No additional medical testing is required. The maximum increase is USD37,500 per child (up to a maximum of 2).

WHAT ARE THE RISKS?

The cover and benefits provided by your plan are designed to be funded from its value. If the yearly growth your plan achieves is less than the rate your payment was calculated on, or you stop paying, your cover and benefits may need to be reduced. Alternatively you may have to pay more to sustain them.

INVESTMENT RISK

The value of the funds linked to your plan may go down as well as up and are not guaranteed. If the growth achieved is less than the charges and fees deducted, then you may get back less than you pay in.

The funds will have supporting materials available from the fund manager that provides them. These will commonly detail how the fund is structured, how it is performing, underlying assets, its risk profile and other important information. It is your responsibility in conjunction with your adviser, to select appropriate funds to match your risk profile.

If the funds selected reduce in value, this will reduce your plan value and we will not compensate you as a result.

Where the provider of a fund linked to your plan becomes insolvent or is unable to meet its liabilities for any reason, your plan will suffer the loss.

We do not provide investment advice.

TAX

Changes to the law may affect the tax treatment of your plan or the funds linked to it and reduce the amount you get back in the future.

WITHDRAWALS

Taking withdrawals from your plan could limit its ability to maintain your cover and benefits, especially if the funds do not grow enough to cover the withdrawals.

EARLY EXIT

If you cancel your plan during the establishment period you will get no money back. After this period you may receive an amount back which is less than what you have paid in.

MOVING COUNTRY

If the life assured changes occupation or moves country this could affect the premium amount payable.

REGULATION

If you move to a different country after taking out your plan, the regulatory requirements of that country may prevent you from doing certain things with it. For example stopping payments, changing funds or taking withdrawals.

COULD I LOSE MONEY?

Yes it is possible. You could pay in more than you get back if you cancel your plan, but providing it does not drop below the minimum value and is covering our charges, we will pay out the amount of cover for the relevant life assured on a successful claim.

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

RL360 is a participant insurer in the Isle of Man's Policyholders Compensation Scheme established under the Life Assurance (Compensation of Policyholders) Regulations 1991. This will pay, subject to the provision of the scheme, a sum equal to 90% of the amount of any liability of RL360 under this plan, should the company become insolvent.

Please note that this Scheme is in relation to RL360 and does not relate to any of the funds within your plan becoming insolvent. **All funds are owned by RL360, so you will not be eligible for any investor compensation scheme, which may otherwise exist if you had invested directly in the fund outside of this plan.**

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

PAYMENT TERM

Your plan is a whole of life protection product where we expect you to make payments throughout your lifetime, except where you have chosen a limited payment term.

You have the option to choose a limited payment term of between 5 and 50 years.

COOLING OFF PERIOD

If you change your mind and do not want to continue your plan after it starts, there is a cooling off period within which you can cancel. You will have 30 days from when you receive your Welcome Pack to do this.

If you decide to cancel, you will get your initial payment back except where it has fallen in value, in which case the amount you receive back will be less. Typically we will return your money within 2 weeks, however this may take longer where the sale of funds is delayed for any reason.

You can also cancel any time before we issue your plan simply by telling us in writing.

WITHDRAWALS

You can withdraw money subject to your plan value being more than USD15,000 after the withdrawal. The minimum withdrawal is USD1,500.

Whilst this plan offers the flexibility to take withdrawals, its primary purpose is to provide protection benefits and taking withdrawals could mean you have to reduce your levels of cover.

CANCELLING THE PLAN

If you cancel your plan after the cooling off period, you could get back less than you pay in.

HOW DO I MAKE A COMPLAINT?

If you need to complain about this plan, please contact RL360 Customer Relations using the details at the top of this document or email customer.relations@rl360.com. You can ask us for a copy of our complaints handling process, and this is also detailed on our website.

Complaints can be referred to the Financial Service Ombudsman Scheme (FSOS) for the Isle of Man if you are not satisfied with our response.

The Ombudsman's contact details are: The Financial Service Ombudsman Scheme for the Isle of Man. Thie Slieau Whallian, Foxdale Road, St John's, Isle of Man, IM4 3AS, British Isles. Tel: +44 (0)1624 686500. Email: ombudsman@iomoft.gov.im.

WHAT ARE THE COSTS?

Charges associated with this plan are reflected in the table below and deducted by unit cancellation:

	Amount of charge	Charge basis
Administration charge	0.25% per year	Calculated as a percentage of the plan value, deducted quarterly in arrears for the duration of the plan.
Servicing charge	USD90.00 per year	Deducted monthly in arrears for the duration of the plan. This charge will increase every year in line with the Isle of Man Retail Price Index.
Benefit charges	USD36.00 per year - minimum per coverage or benefit	Charges will be based on various factors such as lifestyle, occupation and country of residence. These charges will increase each year as the relevant life assured gets older. These charges may increase outside of their normal annual pattern as a result of regular rate reviews with our Reinsurer. Your illustration accounts for these charges when calculating how much you will need to pay.
Additional charges	The funds in your plan will have their own charges. These vary for each fund and are reflected in its unit price. There may be charges associated with payments or withdrawals by telegraphic transfer and other means.	
Additional lump sum payments	A minimum of 93% of the lump sum will be used to buy units in the funds you have chosen.	

THIS DOCUMENT

The information contained in this document is based on our current understanding of the relevant areas of law and taxation as at October 2018.

شركة آر إل 360 إنشورنس كومبني ليمتد (فرع لبنان) RL360 Insurance Company Limited (Lebanon Branch)

Registered with the Commercial Register in Beirut on 23 March 2012 under Number 1015174.

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

RL360 Insurance Company Limited. Registered Office: International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles. Registered in the Isle of Man number 053002C. RL360 Insurance Company Limited is authorised by the Isle of Man Financial Services Authority.