

Veritas Life Investment Bond

Key Information Document Capital Redemption

Veritas Life Investment Bond is an investment plan linked to the value of assets which allows single lump-sum payments and additional payments.

Issued by Veritas Cell who are regulated by the Guernsey Financial Services Commission.

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 and costs of this product and to help you compare it with other products.

Registered office address:

Veritas Cell,
c/o Artex Insurance (Guernsey) PCC Limited,
Heritage Hall,
Le Marchant Street,
St Peter Port,
Guernsey,
GY1 4JH

Or call us +44 (0) 1481 737100

Email address: support@veritasguernsey.com

What is this Product?

It is an investment plan, where its value can go up or down as a result of the performance of the assets selected. It offers access to a variety of assets, provided they are acceptable to Veritas Cell with the option to appoint an Investment Adviser to select and monitor them on your behalf. You can also appoint a Discretionary Manager or Investment Platform to hold, manage and maintain your assets.

Objective

To offer you the ability to increase the value of the additional money you are paying into the plan over the medium to long term (5-10 years+).

It aims to do this by investing into your choice of assets and can only meet its objective where the assets you select grow at a rate which is greater than the charges and fees deducted.

Who Should Invest?

- Are an expatriate or local, company or trust
- Are aged between 18 and 89
- Are you looking to invest at least £/\$/€ 50,000 or equivalent
- Want to invest for a medium to long term, 5-10 years minimum.
- Are seeking to maximize the tax benefits of an offshore investment

How is my money invested?

Your initial premium will be invested in the plan as per the allocation rate highlighted in your illustration.

Additional premiums may be different to this

Maturity Benefit

Your plan has a 99 year term from its original start date. When the term ends we will pay out a guaranteed amount of at least twice your premium minus any withdrawal, or the value of the policy, whichever is higher.

What are the Risks?

Investment Risk

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

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

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

Where the provider of an asset 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.

Liquidity Risk

If you ask us to invest with any bank, building society or other deposit taker we will bound by their terms and conditions. This means that if you take a withdrawal from your plan, you may have to pay a penalty or other charge determined by the deposit taker.

Currency Risk

If the assets you select are held in a currency which is different to that of your plan, then any changes in exchange rates between currencies could reduce its value.

Regulation

If you move to a different country, the regulatory requirements of that country may prevent you from doing certain things. For example, adding additional contributions, changing assets or taking withdrawals.

Tax

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

Withdrawals

Taking withdrawals from your plan could limit its ability to meet your original investment goal, especially if the assets linked to it do not grow enough to cover the withdrawals.

You can withdraw money from your plan at any time subject to the following:

- You can surrender your policy in part or take withdrawals provided the cash-in value left isn't below GBP 10,000 or, if greater, 10% of the original investment or additional investments) which is still within its initial charging period.
- Regular withdrawals must be a minimum of USD/GBP/EURO 250.00

Could I lose money?

- This plan does not provide any guarantees or capital protection. therefore it is possible to lose money.
- You will have the right to cancel the plan within 14 days of signing the application pack. Details are provided in the "Cooling off Period" section.
- Veritas Cell is registered as a long-term insurer under the Insurance

Business (Bailiwick of Guernsey) Law 2002 and regulated by the Guernsey Financial Services Commission. As a requirement at 90% of policyholder's assets are held outside of Veritas Cell's balance sheet with a third party trustee for the benefit of the policyholder. Veritas Cell commits to keeping 100% of policyholder's assets with a third-party trustee. This protection is in place to protect the policyholder's assets in case of Veritas Cell becoming insolvent.

Please note that this protection is in relation to Veritas Cell and does not relate to any of the assets within your plan becoming insolvent.

All assets within your plan are owned by Veritas Cell, so you will not be eligible for any investor compensation scheme, which may otherwise exist if you had invested directly in the asset outside of this plan.

How long should I invest for and when can I take money out?

• Payment Terms

There is no minimum payment term, however, there may be an Initial Charging Period, during which time an exit charge would apply. It is recommended that you invest in the plan for a minimum of 10 years.

• Cooling Off Period

If you change your and do not want to continue your plan, there is a 14 day cooling off period within which you can cancel. The cooling off period starts from the date in which the application is signed and monies will not be invested until the 15th day following the application date.

If you decide to cancel your plan you will receive your initial premium payment back less any third-party charges.

• Cancelling The Plan

If you cancel your plan after the cooling off period but during the Initial Charging Period, an early exit charge will apply.

This is determined by the charging structure agreed with your financial adviser. Early exit charges are reduced over time but could mean that you get back less than you pay in, particularly in the early years.

How do I make a complaint?

If you wish to complain about any aspect of your Veritas Life Investment Bond, or the service you have received, please write to us.

Upon receipt of a complaint you will be issued an acknowledgement together with a copy of the complaint's procedure. Veritas Cell will ensure each case is dealt with promptly and fairly.

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