

## PARTIAL SURRENDER UNIT-LINKED PRODUCTS

### Information sheet

#### 1. What is a partial surrender of a unit-linked life insurance policy?

- In the partial surrender of a unit-linked product, fund units are sold from the policy and the money equivalent = partial surrender value is paid out to the policyholder.
- The payout amount = partial surrender value must be at least USD/EUR 1000.
- The fund units remaining in the contract continue to participate in the future performance of the fund.
- This option applies analogously to all unit-linked products, regardless in which fund the investment is deposited.
- Death benefit will be limited in the same proportion as partial surrender payout to depot value.

#### 2. Under which conditions can I apply for a partial surrender?

- A partial surrender is possible at the earliest after the expiry of two paid contract years.
- The minimum payout amount = partial surrender value is USD/EUR 1000.00,
- The deposit value remaining in the contract must be at least USD/EUR 1000.
- A maximum of three partial surrenders per contract are possible during the term of the contract.

#### 3. Why can a partial surrender be a beneficial option for me?

- If you want to withdraw money but want to keep your unit-linked life insurance policy active, then a partial surrender is a very good option for you.
- After the price has increased for your shares, you can also realize part of the profit made in this way.
- Partial surrender payments from USD contracts can be converted into EUR on request prior to payment.

#### 4. Who can apply for a partial surrender?

- The policyholder.

#### 5. Is it also possible to have a partial surrender if the security option is included in the contract?

- Yes, the security option is not a contributing factor for partial surrender.

#### 6. Where can I see the value of my unit-linked contract?

- Please register on the customer portal at <https://portal.medlife.net>
- In the customer portal, you can see the current portfolio value for your unit-linked contract at any time and can also query it later an ongoing and up-to-date basis.

#### 7. What does a partial surrender cost?

- The partial surrender value is 95% of the value of the units sold.
- Example: If the surrender value paid out is USD/EUR 1000 (=95%), then an equivalent value of USD/EUR 1052.63 is withdrawn from the contract (=100%).

**8. What other costs are charged for the partial surrender?**

- ➔ No fees are charged for the partial surrender.
- ➔ However, please consider the transfer charges incurred to the policyholder's bank account.

**9. Can I use the partial surrender to pay my following premium from another unit-linked or classic life insurance contract?**

- ➔ Yes, a partial surrender can be used for future premiums for other policies of the same policyholder. However, payment of follow-up premiums for other policyholders is not permitted.

**10. Is partial surrender possible for premium-free contracts and single premiums?**

- ➔ Subject to the limits described in point 2), a partial surrender is also possible for premium-free contracts and single premiums.

**11. Which amount will I receive?**

- ➔ The partial surrender value corresponds to your desired payout amount.

**12. How can I apply for a partial surrender?**

- ➔ Please note the information above regarding the requirements and limits for a partial surrender.
- ➔ You can see the current deposit value for your contract after registering at <https://portal.medlife.net>
- ➔ On our change form "Proposed changes" there is a relevant section "Partial surrender" for filling in ([www.medlife.net](http://www.medlife.net) > Downloads/Reports).
- ➔ Fill in the current deposit value and the desired surrender amount and send us the form together with your current passport copy in colour.
- ➔ We confirm the amounts in a receipt and ask for your bank details.
- ➔ After receiving the signed receipt, the partial surrender will be carried out and transferred on time.

**13. What are the deadlines for applying for and carrying out a partial surrender?**

- ➔ The partial surrender always has to be carried out on the first working day of the month = transaction day.
- ➔ According to the conditions, we must receive the application for partial surrender at least 42 days before the desired first day of the month.
- ➔ e.g., you want a partial surrender on Dec 1 (= transaction date), the application is due to be received by Medlife in mid-Oct.
- ➔ A requirement for on-time pay-outs is the rapid submission of your filled-in receipt, which may lead to a faster pay out date in individual cases.

**14. When will my partial surrender amount be transferred?**

- ➔ The transfer is carried out after the transaction date - in the example under 13) on Dec 1.

**15. What happens if I do not sign/return the receipt?**

- ➔ The contract remains unchanged. The partial surrender is invalid.

**16. Is a partial surrender also possible with a classic life insurance contract (e.g. EIP/G5S)?**

- ➔ No, a partial surrender is only possible for a unit-linked contract.