

# Key Information Document

## Objective

This document provides key information about the investment product. This is not marketing material. This information is required by law for you to understand the essence of the investment product, the risks and costs involved, and the possible profitability or unprofitability of this product, enabling you to compare it with other products.

## Product

<b>Name of the product</b>	<b>Growth Portfolio Junior</b>
<b>Insurer</b>	<b>AS SEB Elu- ja Pensionikindlustus</b>
Home page	<a href="http://www.seb.ee">www.seb.ee</a>
Phone	(+372) 665 5100
Supervised by	Financial Supervision Authority
Date of preparing the Key Information Document	27 March 2018

**You are about to buy a complex product that may be difficult to understand.**

## What is this product?

### Type of Product

Growth Portfolio Junior is a life insurance with an investment risk.

### Objectives

The objective of the Growth Portfolio Junior Contract (hereinafter Contract) is to enable the policyholder (hereinafter you) to accumulate money for your child through fund investment. You can choose several equity, bond, or risk funds, as well as multi asset funds as underlying assets of the Contract. You also bear investment risk with the Contract. The value of underlying assets could either increase or decrease and there is no guarantee that payments made will be preserved. You can contribute into the Contract in the amount and at the time suitable for you. The Insurer is the owner of the fund shares that are the underlying assets of the Contract.

### The retail investors target group

The objective of this product is to accumulate start-up money for your child by investing in various funds. Different funds have different target groups. Information about funds is available at the website [www.seb.ee/eng/underlying-assets](http://www.seb.ee/eng/underlying-assets). When entering into the Contract, your child can be up to 17 years old, and to receive disbursements from the Contract, the child must be 18–25 years old. The product includes life insurance cover.

### Insurance benefits

The Contract includes life insurance cover. This means that in the event of policyholder's death, we will pay a benefit of 1% of the accumulated reserve as stipulated in the Growth Portfolio Junior insurance conditions. The scenarios for benefits are shown in the section 'Which risks are involved and what are my rewards?' The risk premium for life insurance is 0 euros. The actual amount of benefit depends on the amount of contributions, calculated fees, and the sum received from selling the underlying assets.

When the child reaches the age stated in the Contract (hereinafter Transfer Day), the right for disbursement is transferred to the child. After Transfer Day the child has the right to apply for disbursements, and we will pay the sum received from selling the underlying assets accordingly.

The Contract can include accident insurance covers for the child and an insurance cover for the continuation of insurance payments. Calculation and disbursement of benefits is stipulated in the insurance conditions of the chosen covers. The insurance cover fees are risk-based and depend on the sum insured. The fees are deducted from the accumulated reserve.

### Duration of the Contract

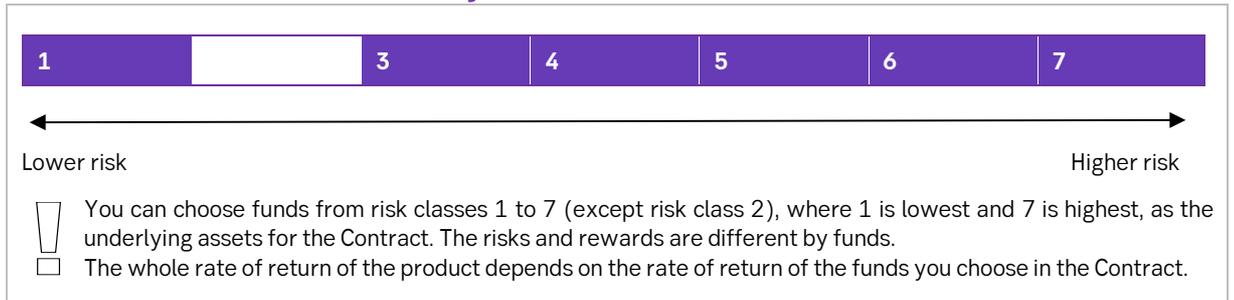
The Contract ends on the Transfer Day and the child receives the right to apply for disbursement.

More detailed grounds for terminating the Contract, including the insurer's right to terminate the Contract without prior notice, are available in the Growth Portfolio Junior and General Terms and Conditions of SEB Elu- ja Pensionikindlustus.

You have a right to withdraw from the Contract within 30 days from its conclusion, and we will return your contributions.

## Which risks are involved and what are my rewards?

An aggregate indicator of risk



An aggregate indicator of the risk helps to compare the risk level of the product to that of other products. The indicator shows the likeliness of the product losing value due to the market situation or our inability to pay you. The higher the fund's risk class on the scale, the higher the possible rate of return, but also the risk of losing money. Risk class 1 indicates a low risk for value change, but is not completely risk-free. The risk class of the fund could change in time and is calculated based on actual or, if actual previous data is not enough, modelled data of the previous rate of return. The previous rate of return might not be a reliable indicator of the future risk and rate of return profile of the fund. Information about the fund, a recommended maintenance period, and the risk class is available in the Key Information Document and Prospectus on the website [www.seb.ee/eng/underlying-assets](http://www.seb.ee/eng/underlying-assets).

If you choose a fund for your underlying assets, which base currency is not euro, the Contract includes a currency risk, and the value of the underlying assets will also depend on the changes in the rate of exchange. That risk is not included in the aforementioned indicator.

If you terminate the Contract before the Transfer Day, you must pay a disbursement fee that is stated in detail in the section 'How long should I maintain my investment and can I collect my money sooner?'

The product does not include cover for the future rate of return of the market, so there is a chance of partially or completely losing your investment. See details in the section 'What happens if SEB Elu- ja Pensionikindlustus is unable to make the disbursement?'

Rate of return scenarios

Annual investment of 1,000 euros				
<b>Death scenario</b>		1 year	5 years	10 years (recommended maintenance time)
<b>Insurance event</b>	<b>The amount we pay into the Contract after fees</b>	10 euros	53 euros	111 euros
<b>Total risk fee for life insurance cover</b>		0 euros	0 euros	0 euros
Single investment of 10,000 euros				
<b>Death scenario</b>		1 year	5 years	10 years (recommended maintenance time)
<b>Insurance event</b>	<b>The amount we pay into the Contract after fees</b>	101 euros	109 euros	119 euros
<b>Total risk fee for life insurance cover</b>		0 euros	0 euros	0 euros

This table shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest 1000 euros annually, or make a single investment of 10,000 euros. This is not a promise of any amount payable to your Contract in an insurance event. The sum paid to your Contract depends on the value of the underlying assets. The calculations assume that the annual rate of return of the funds in the underlying assets of your Contract is 3%. These indicators include all fees of the funds in the underlying assets, and in the price list of the product, but might not include fees that you pay to your consultant or product distributor. The indicators do not take into account your tax position, which might also affect the amount you receive in return. If you do not make regular payments, the accumulated reserve might be partially or completely used to cover the Contract fees.

## What happens if SEB Elu- ja Pensionikindlustus is unable to make the payment?

Life insurance contract with an investment risk is not included in a national refund or guarantee scheme. In case of insurer's bankruptcy, underlying assets of respective cover assets are assigned to the Contract, and this is not included in the bankruptcy estate of the insurer. From the assigned assets, claims of policyholder / insured person are satisfied in accordance with the Contract.

## What are the costs?

**Costs over time** Costs for a retail investor are different by funds. A more detailed information about the costs of funds chosen as underlying assets is available in the Key Information Documents of the investment funds on the website [www.seb.ee/eng/underlying-assets](http://www.seb.ee/eng/underlying-assets).

An aggregate indicator of costs, RIY (the reduction in yield) indicates the effect the total costs you pay have on the investment income you might gain. The total costs include single, fixed, and additional costs, as well as the fees and costs of the underlying assets fund(s) that are listed in the price list of the product.

The sums shown here are cumulative costs of the product in case of three different maintenance periods, should you invest 1,000 euros annually or make a single investment of 10,000 euros. The calculations assume that the annual rate of return of the funds in the underlying assets of your Contract is 3%. The indicators are estimations and may change in the future.

The person selling you the product or consulting you might ask for additional fees. In that case, they will inform you thereof and show the affect that all the costs have on your investment over time.

### Annual investment of 1,000 euros

Scenarios	If you take the money out after 1 year	If you take the money out after 5 years	If you take the money out after 10 years
<b>Total costs</b>	26–63 euros	225–594 euros	807–2024 euros
<b>Annual effect on income (RIY)</b>	2.61–6.46%	1.48–3.98%	1.41–3.41%

### Single investment of 10,000 euros

Scenarios	If you take the money out after 1 year	If you take the money out after 5 years	If you take the money out after 10 years
<b>Total costs</b>	150–524 euros	731–1838 euros	1511–3613 euros
<b>Annual effect on income (RIY)</b>	1.53–5.26%	1.43–3.44%	1.41–3.33%

### Composition of costs

The following table states:

- the annual effect of different types of costs on the rate of return of an investment, gained at the end of the recommended maintenance period;
- the meanings of different types of costs.

#### The table states the annual effect on income in the case of regular payments

Single costs	Entry costs	0	The effect of fees when entering into the Contract.
	Exit costs	0	The effect of exiting the investment after Transfer Day.
Regular costs	Transaction costs of the Portfolio	0	The effect of costs from selling and purchasing the underlying assets of the product.
	Other ongoing costs	1.41–3.41%	The effect of annual costs made to manage your investment.

#### The table states an annual effect on income in the case of a single payment

Single costs	Entry costs	0	The effect of fees when entering into the Contract.
	Exit costs	0	The effect of exiting the investment after Transfer Day.
Regular costs	Transaction costs of the portfolio	0	The effect of costs from selling and purchasing the underlying assets of the product.
	Other ongoing costs	1.41–3.33%	The effect of annual costs made to manage your investment.

## How long should I maintain my investment and can I take out my money sooner?

### The recommended maintenance period is 10 years

The Contract does not include a minimal maintenance period. If your goal is to save money for your child through a long-term investment, we recommend you start saving when the child is young and invest for at least 10 years. Long-term saving helps to level the unwanted market instability effects on the profitability of your investments, and lower the total cost of the product. The effect that costs have on income is shown in the table 'Costs over time'. You have a right at any time to take out your money from the Contract and terminate the Contract. In that case, we will pay you the sum from selling your underlying assets, deducting 12 euros of disbursement fee as listed in the price list. If we make the disbursement after the Transfer Day, the fee will not be deducted.

### How can I file a complaint?

You can file a complaint by phone at (+372) 665 8020 or by e-mail at [kindlustusleping@seb.ee](mailto:kindlustusleping@seb.ee). We will answer in writing within 15 days from the day the complaint is received.

Additionally, you can turn to the Estonian Consumer Protection Board (Pronksi 12, Tallinn 10117, <https://www.tarbijakaitseamet.ee/en>), the Financial Supervision Authority (Sakala 4, Tallinn 15030, <https://www.fi.ee/?lang=en>), the independent insurance arbitration or conciliation body with the Estonian Insurance Association (Mustamäe tee 46, Tallinn 10621) for advice or explanations, or to court.

### Other relevant information

The insurance terms, price list and list of underlying assets for Growth Portfolio Junior is available at [www.seb.ee/eng/savings-and-investments/saving-children/growth-portfolio-junior](http://www.seb.ee/eng/savings-and-investments/saving-children/growth-portfolio-junior). Income tax is deducted from disbursements in accordance with the Income Tax Act.