

Juvena: junior savings

<p>Type of life insurance</p>	<p>Juvena is a “deferred capital” insurance that gives the beneficiary access to capital at the expiry of the policy.</p> <p>The policy can be subscribed by a single policyholder and includes two insured persons: an adult and a child.</p> <p>It offers a guaranteed minimum interest rate that can be supplemented with profit-sharing determined from year to year.</p>
<p>Cover</p>	<p>Main cover</p> <p>⇒ At the expiry of the policy, if the insured child is alive, the beneficiary (*) receives the guaranteed capital plus the profit-sharing amount.</p> <p>⇒ In the event of the death of the insured adult before the policy expires:</p> <ul style="list-style-type: none"> ○ At the expiry of the policy, payment of the guaranteed capital plus the profit-sharing amount to the insured child. ○ Exemption from payment of future premiums. AXA Assurances Vie Luxembourg takes over the payment of these premiums. <p>⇒ In the event of the death of the insured child before the policy expires, the insured adult receives the reimbursement of the premiums capitalised at 3%.</p> <p>(*) Beneficiary in case of life at the end of the policy: possibility of designating either the insured child or the insured adult.</p>
<p>Target market</p>	<p>This product is intended for any recent parent wishing to save regularly and safely in order to build up capital for their child at a set date, while taking advantage of tax relief under Article 111 of the Luxembourg Income Tax Code (LIR).</p>
<p>Return</p>	<p>Guaranteed interest rate</p> <p>The guaranteed interest rate is 0.00% (statutory interest rate in effect since 1 January 2020).</p> <p>This rate makes it possible to determine all the data (premiums, guaranteed capital) that are fixed and known from the beginning of the policy.</p> <p>Profit-sharing</p> <p>In addition to the interest rate guaranteed by the policy, the insurer passes on to its customers the financial results that it has accumulated and that it will accumulate in the future. This additional return is granted in the form of profit-sharing, which increases the final capital that will be paid at the end of the policy and therefore also increases the rate of return on the savings built up.</p> <p>Profit-sharing is determined year after year based on the financial results of the insurance company. The extent of these additional returns that will supplement the capital in the future is therefore unknown in advance and cannot be guaranteed by the insurer to the customer.</p> <p>On the other hand, capital increases resulting from profit-sharing already granted in the past are vested in full and definitively.</p>

This "life insurance financial info sheet" describes the terms and conditions of the product that apply from 14/01/2010.

<p>Past returns</p>	<p>Profit sharing</p> <p>Depending on the performance achieved on the financial markets, a profit-sharing rate is added to the guaranteed interest rate. This profit-sharing rate is applied to the savings built up (theoretical surrender value) at 31/12 of the grant year.</p> <p>In previous years, the following overall returns were granted:</p> <table border="1" data-bbox="504 647 1396 1041"> <thead> <tr> <th>Year</th> <th>Guaranteed rate (1)</th> <th>Profit-sharing rate (2)</th> <th>Overall rate of return (1)+(2)</th> </tr> </thead> <tbody> <tr> <td>2013</td> <td>1.50%</td> <td>1.25%</td> <td>2.75%</td> </tr> <tr> <td>2014</td> <td>1.50%</td> <td>1.00%</td> <td>2.50%</td> </tr> <tr> <td>2015</td> <td>0.75%</td> <td>1.50%</td> <td>2.25%</td> </tr> <tr> <td>2016</td> <td>0.75%</td> <td>1.00%</td> <td>1.75%</td> </tr> <tr> <td>2017</td> <td>0.75%</td> <td>1.00%</td> <td>1.75%</td> </tr> <tr> <td>2018</td> <td>0.50%</td> <td>1.25%</td> <td>1.75%</td> </tr> <tr> <td>2019</td> <td>0,50%</td> <td>0,75%</td> <td>1,25%</td> </tr> </tbody> </table>	Year	Guaranteed rate (1)	Profit-sharing rate (2)	Overall rate of return (1)+(2)	2013	1.50%	1.25%	2.75%	2014	1.50%	1.00%	2.50%	2015	0.75%	1.50%	2.25%	2016	0.75%	1.00%	1.75%	2017	0.75%	1.00%	1.75%	2018	0.50%	1.25%	1.75%	2019	0,50%	0,75%	1,25%
Year	Guaranteed rate (1)	Profit-sharing rate (2)	Overall rate of return (1)+(2)																														
2013	1.50%	1.25%	2.75%																														
2014	1.50%	1.00%	2.50%																														
2015	0.75%	1.50%	2.25%																														
2016	0.75%	1.00%	1.75%																														
2017	0.75%	1.00%	1.75%																														
2018	0.50%	1.25%	1.75%																														
2019	0,50%	0,75%	1,25%																														
<p>Fees</p>	<p>The premium amounts and the capital shown in the policy (Specific Terms and Conditions) are calculated taking into account all fees related to the policy.</p> <p>In case of surrender, a penalty for early termination of the policy is included in the calculation. A table showing the surrender amounts is included in the policy.</p>																																
<p>Term</p>	<p>The end date of the policy (expiry date) is chosen by the policyholder. It depends on the age of the insured when the policy takes effect.</p> <p>The age on the expiry date:</p> <ul style="list-style-type: none"> o maximum 70 years for the insured adult; o maximum 28 years for the insured child. <p>To qualify for tax relief, the minimum duration must be 10 years.</p> <p>The policy shall be terminated early in the event of total surrender or death of the insured.</p>																																
<p>Premium</p>	<p>The Policyholder chooses the frequency of payment of the premium: annual, semi-annual, quarterly or monthly.</p>																																

<p>Taxation</p> <p style="text-align: right;">(residents in Luxembourg)</p>	<p>Taxation as described below is subject to regulation and provided for information purposes only. It applies only to residents. Non-residents must refer to the legislation of their state of residence.</p> <p>Juvena is one of the products whose insurance premiums are deductible under Article 111 LIR up to the ceilings below:</p> <table border="1" data-bbox="539 555 1366 761"> <thead> <tr> <th colspan="3" style="background-color: #003366; color: white;">Maximum amounts deductible</th> </tr> <tr> <th></th> <th style="background-color: #003366; color: white;">single</th> <th style="background-color: #003366; color: white;">married</th> </tr> </thead> <tbody> <tr> <td>Taxpayer</td> <td style="text-align: center;">€ 672</td> <td style="text-align: center;">€ 1,344</td> </tr> <tr> <td>Taxpayer with 1 child</td> <td style="text-align: center;">€ 1,344</td> <td style="text-align: center;">€ 2,016</td> </tr> <tr> <td>Per additional child</td> <td style="text-align: center;">+ € 672</td> <td style="text-align: center;">+ € 672</td> </tr> </tbody> </table> <p>Some common deductibility rules in this area:</p> <ul style="list-style-type: none"> ⇒ The minimum subscription period is 10 years. ⇒ Any act such as the surrender of the policy, which has the effect of removing the deductible from the previous premiums deducted, gives rise to an amending tax provision for the years in question. ⇒ The policyholder and the insured adult must be the taxpayer or a taxable person collectively with him/her (spouse/cohabitant/civil partner or children). ⇒ Premiums are not subject to taxation. ⇒ At the expiry, the paid-up capital is exempt from income tax. ⇒ In the event of the death of a resident, the insurer must inform the administration of the registration of the death gratuity paid. 	Maximum amounts deductible				single	married	Taxpayer	€ 672	€ 1,344	Taxpayer with 1 child	€ 1,344	€ 2,016	Per additional child	+ € 672	+ € 672
Maximum amounts deductible																
	single	married														
Taxpayer	€ 672	€ 1,344														
Taxpayer with 1 child	€ 1,344	€ 2,016														
Per additional child	+ € 672	+ € 672														
<p>Surrender</p>	<p>The policyholder may request in writing the total surrender of his policy provided that he has paid premiums equal to or greater than the sum of the premiums for the first two years of insurance.</p> <p>Surrender fee: see under fees.</p>															
<p>Information</p>	<ul style="list-style-type: none"> ⇒ Every year, the policyholder receives: <ul style="list-style-type: none"> ○ A tax certificate showing the total amount of premiums. ○ A document containing information on the level of profit-sharing. ⇒ The surrender/reduction values are mentioned in relation to the policy. 															