# Key information document (KID)
# SmartFlex capital plan

PostFinance

## Purpose

This key information document (KID) provides you with essential information about the SmartFlex capital plan. This is not advertising material. The following information is prescribed by law. It is intended to help you understand the nature, risks, costs, and potential gains and losses of this product. This KID is also designed to help you compare this product with other products.

## Product

**Product**
SmartFlex capital plan

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**Supervisory authority**
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## Product approval or authorization

The settlement values have been approved by FINMA.

## Warning

You are about to purchase a product that is not simple and may be difficult to understand.

## What type of product is this?

**Type and characteristics**
Insurance contract, available as either flexible pension provision under Pillar 3b.

The SmartFlex capital plan is a capital-building life insurance policy funded with a single premium, combining retirement savings and investment with death benefit coverage (so-called mixed life insurance). The investment process is hybrid, meaning you bear the investment risk on a portion of the investment. For this reason, this product belongs to the category of so-called qualified life insurance products.

**Investment process**
The investment process is carried out according to your choice, with so-called safety capital and return-oriented capital.

- The *return-oriented capital* is invested in an equity fund according to your chosen investment theme. You bear the investment risk here.
- The *safety capital* is invested and earns interest. This comprises the safety capital *fix* (fixed investment) and the safety capital *flex* (flexible investment).

**Insured benefits**

- If the insured survives to maturity of the contract term, AXA will pay out a lump sum equal to the current contract capital (safety capital and return-oriented capital), but at least the guaranteed capital from the safety capital as stipulated in the policy.
- If the insured dies during the contract term, AXA will pay out a lump sum equal to the current contract capital, but at least the guaranteed capital as stipulated in the policy.

**Term**
You can choose a contract term of 10 – 30 years (flexible pension provision 3b).

## What are the risks and what do I stand to gain?

### Risk profile

For the risk profile, information on the maximum loss, and the performance scenarios of the equity fund of the chosen investment theme, we refer to the corresponding *key information document of the respective equity fund.* You can find further information at any time at www.postfinance.ch or www.fundinfo.com.

### Investment risks and opportunities

The performance of the *return-oriented capital* depends on the performance of the selected equity fund. You can benefit from rising share prices, but you also bear the risk of losses. Selectable product options are available to help you manage this risk.

The interest earned on *safety capital* also depends on the performance of the underlying investments. AXA assumes the investment risk here by paying variable interest on the safety capital *fix* at a minimum rate of 0%. Safety capital *flex* earns interest at a variable rate (without a minimum interest rate guarantee).

Therefore, the actual amount you receive depends primarily on market performance and the holding period of the product. The risk of losses is greater with a short contractual term or early termination of the contract. The *maximum loss* you can incur when investing in this product is *the total loss of the return-oriented capital, assuming a theoretical return of –100%.*

A *performance simulation* can be found in the individual offer and application documents.

## What happens to your contract capital if AXA becomes insolvent?

AXA is legally obligated to safeguard the claims of its customers under life insurance contracts within its so-called tied assets (separate assets). The contract capital of your SmartFlex capital plan is secured within this framework up to the current value of the safety and return-oriented capital. In the event of AXA's insolvency, your contractual claims are fully protected.

## What are the costs?

The *costs* are illustrated below *using a sample contract* with a term of 10 or 20 years for a woman who reaches the statutory retirement age at the end of the contract. The calculation is based on a single premium of CHF 60,000 (base premium without premium-increasing risk features), a 50% allocation of return-oriented capital to the «Dividend Focus Switzerland» investment theme, and no product options. *The figures are estimates and may change in the future.*

The *reduction in yield* (RIY) shows how the costs affect the return during the investment process. The positive tax effect (no income tax on the earnings if the insurance is beneficial for pension provision) is not taken into account. Premiums for the insured risk (for the risk of death) are not included in the RIY. They are shown separately as a monetary amount under «Risk costs.»

**Table 1 for the sample investment: Composition of total costs**

| Term until the agreed contract expiration date | | 10 years | 20 years |
|---|---|---|---|
| **One-off costs** | Entry costs (acquisition costs)[1] | 0.45% | 0.23% |
| | Redemption costs for the equity fund | None | None |
| **Ongoing costs without risk costs** | Portfolio transaction costs | None | None |
| | Other ongoing costs (e.g. fund costs and administration fees) | 1.10% | 1.11% |
| This results in the following *reduction in yield*[2,3] per year: | | 1.55% | 1.34% |
| In addition, there are risk costs (for the risk of death) over the respective term amounting to: | | CHF 0.72 | CHF 0.24 |

1 Distributed over the first three contract years

2 Different for each investment theme with a contract term of 10 years (or 20 years) showing the reduction in yield for the "Dividend Focus Switzerland" investment theme. Reduction in yield for other investment themes: "Global": 1.44% (1.21%), "Climate": 1.46% (1.24%).

3 The reduction in yield shown here and in the individual offer and application documents is based on current values. An increase in annual fund costs of 0.10% would result in an additional reduction in yield of 0.05% per year.

**Table 2 for the sample investment: Total costs (reduction in yield) for different holding periods**

| Scenarios | if the contract is terminated prematurely after one year | | if the contract is terminated after half of its term | | if the contract runs until the end of the agreed contract term | |
|---|---|---|---|---|---|---|
| **Term** | **10 years** | **20 years** | **10 years** | **20 years** | **10 years** | **20 years** |
| **Reduction in yield per year** | 2.52% | 2.53% | 1.96% | 1.54% | 1.55% | 1.34% |
| **Risk costs (risk of death)** | CHF 0.72 | CHF 0.24 | CHF 0.72 | CHF 0.24 | CHF 0.72 | CHF 0.24 |

## Can I terminate the contract early and withdraw money early?

**Right of withdrawal**
You can rescind the concluded contract within 14 days of the date on which it was signed.

**Surrender/partial surrender**
In principle, you can terminate the contract prematurely at any time by surrender in whole or in part by partial surrender and receive the corresponding surrender value as a lump sum. Partial surrender is possible to the extent that sufficient contract capital remains in the contract.

Surrender and partial surrender may incur costs (see also Table 2). The earlier you surrender the contract in whole or in part, the higher these costs may be.

In the case of a partial surrender, the contract capital is reduced by a proportional withdrawal from the safety and return-oriented capital. The insurance coverage is reduced accordingly. A surrender terminates the contract and therefore the insurance coverage.

A surrender or partial surrender before the age of 60 and/or after a term of less than five years is associated with tax disadvantages in the flexible pension provision 3b.

## How can I complain?

Complaints to PostFinance AG can be sent either by post to the address PostFinance AG, Customer Reactions, Mingerstrasse 20, 3030 Bern, or by mail to beschwerden@postfinance.ch.

## Other useful information

Further information on the individual themes and the product, as well as information on taxation, can be found in the product documentation.

The KID is for informational purposes only. In all cases, the applicable insurance conditions, as well as the application and the policy for the individual insurance contract, are authoritative.

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