

# Swiss Life Pension Tariff 197



## Description

This insurance is used to constitute savings available at retirement age (at the soonest at age 60, at the latest at age 75), and payable in the form of a life long annuity payable monthly, with the option to receive up to 50% of the built-up savings as a lump sum. In case of death or total and permanent disability of the insured person before the term of the contract, Swiss Life pays the built-up savings to the designated beneficiary(ies). This product respects the new criteria fixed by the Luxembourg Legislation and thus allows benefiting from the fiscal advantages linked to the new individual pension scheme (article 111 bis L.I.R). Tariff 197 is therefore mainly intended to Luxembourg residents. Furthermore, the contract allows the free change in the payments amounts and/or frequency in order to adapt itself easily to the evolution of deductible ceilings depending on the policyholder's age.

## Yearly deductible ceilings

Fully completed age of the policyholder on 1 <sup>st</sup> January of tax year:	Yearly maximum deductible amount:
Up to age 40	EUR 1 500
From 40 to 44	EUR 1 750
From 45 to 49	EUR 2 100
From 50 to 54	EUR 2 600
From 55 to 74	EUR 3 200

## Other conditions for the tax deductibility of the payments

- the contract must have a minimum duration of 10 years;
- the policyholder must be the insured person;
- the savings built up in a pension savings contract cannot be transferred to another contract;
- the contract cannot allow any possibilities for a surrender, a withdrawal, an advance or loan, a pledge or equivalent;
- the global amount of all yearly payments in one or several pension savings contract(s) cannot be higher than the deductible ceiling.

## Limits

Maximum contract term: up to 75  
Minimum premium amount:  
EUR 625/payment  
No medical formalities

## Options

Available currency: EUR  
Possibility to choose the proportion of the constituted savings affected respectively to the life annuity and the lump sum (within the limits defined by the law) at the term of the contract.