

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Altius Study Options – Linked Fund Altius Options Global Fixed Income

Insurance Product (**UPI: CYAIESP01**) by Altius Insurance Ltd.

For more information, please contact Altius Insurance Ltd, Skopa 8, 1057 Nicosia, P.O. BOX 26516, 1640, Nicosia, Cyprus, www.altiusinsurance.eu, +357 22379999.

This Key Information Document was reviewed on 31-12-2025. The Insurance Supervisory Service, which is under the Ministry of Finance of the Republic of Cyprus, is responsible for the supervision of the compliance of this product.

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

What is this product?

Type

The product Altius Study Options is a unit-linked life insurance plan where the premium is invested in the percentages and investment fund mix chosen by the Policyholder. The investment fund Altius Options – Global Fixed Income is one of the four investment funds linked to the product Altius Study Options.

Objectives

The Fund invests exclusively in fixed and variable income bonds, as well as in cash and cash equivalents. The Fund maintains global bond holdings of high credit quality in aggregate, by investing in Government and corporate bond issues diversified across geographical region, sector and issuer. The target of the Fund is to link its investment returns to those of the global fixed income market. The Fund does not provide any investment return guarantees. The unit price of the Fund increases or decreases according to the market value of the portfolio's underlying investments.

Intended retail investor

The product is suitable for individuals who want to accumulate capital for the studies of their child thus combining investment with a medium-long term investment horizon with insurance cover for death due to any cause for the protection of their child. Also for individuals who are taxed in Cyprus the premium may be tax deductible under certain conditions.

Insurance benefits

Sum Insured for Death due to any cause In the event of the death of the Insured Life prior to the expiry date of the Policy, the Company pays to the Insured's child an amount equal to the insurance referred to in the First Schedule of the Insurance, including any benefits, and any increases to the benefits or the entire value of the invested premium at bid prices whichever is the greater.

Maturity Benefit At the expiry of the Policy the amount in the investment accounts is payable to the beneficiary child.

Regular and Maturity bonus units The plan Altius Study Options provides for the free credit of investment units.

Premium Increase or Decrease Flexibility for rebalancing the premium is provided so that the insurance plan can be adapted to possible future changes in the financial condition of the Policyholder.

Investment options The Policyholder has the option of choosing the allocated percentage of the premium invested in the investment funds linked with the Policy.

Cash withdrawal option The product provides for the partial surrender of units at bid price in order to withdraw cash when the Policy acquires a surrender value and only if the beneficiary child has passed away or if adequate evidence is provided on or after the expiry of the Policy that the beneficiary child has not been enrolled in an educational institution in which case the Policyholder becomes the beneficiary as the benefactor of the Policy.

Termination and Expiry

Expiry Date The product and the investment fund are open to new business and have no expiry date. For the Policy, the expiry date is the date on which the term for which the Policy linked to the investment fund was issued, expires. The term can be chosen to be from 10 to 67 years with a maximum term which does not exceed the 85th year of age of the Policyholder.

Termination of validity The product manufacturer has the right to terminate unilaterally the validity of the Policy in the following circumstances: (a) When the premium is not paid in full as provided by the Policy, (b) When it is ascertained by the company that the Policyowner has given wrong declarations, has concealed or withheld or counterfeited facts, (c) When the commencement of the Policy follows much later than the completion of the proposal form and the information declared has changed and the product manufacturer has not been informed about it. The policy will be terminated automatically, if at any valuation date, the total premium due for payment, is greater in value from the cash surrender value of the policy while the policy is in the process of automatic premium payment (see Article 9 for further details).

The investment fund linked to the product may be amended or/and renamed by the manufacturer taking into account the investment risk that characterizes it, and which has been chosen by the Policyholder. The product may be terminated only for new Policy issues.

The value of the benefits above is illustrated in the section with title "What are the risks and what could I get in return?". The table below shows information based on the typical biometric characteristics of the targeted retail investor, for a Policy with term of 20 years, €1.000 annual premium and €15.000 sum insured:

Age at entry	Number of regular payments	Average biometric risk premium as a percentage of annual premium	Estimation of average amount invested as a percentage of annual premium
30	240	0,42%	92,08%

What are the risks and what do I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 20 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may have to pay significant extra costs to cash in early.

Lower Risk

Higher Risk

This product does not provide any protection against future market returns.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is 'a medium-low' risk class. This rates the potential losses from future performance at a 'medium-low' level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product's investment strategy over the last 25 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Investment €1.000,00 annually Premium €4,21 annually		1 year	10 years	20 years (recommended holding period)
Survival scenarios				
Stress scenario	What you might get back after costs	€ 0,00	€ 7.108,39	€ 14.304,45
	Average return each year	-100,00%	-3,36%	-1,66%
Unfavourable scenario	What you might get back after costs	€ 0,00	€ 7.826,99	€ 16.053,23
	Average return each year	-100,00%	-2,42%	-1,09%
Moderate scenario	What you might get back after costs	€ 0,00	€ 9.930,73	€ 23.236,00
	Average return each year	-100,00%	-0,07%	0,75%
Favourable scenario	What you might get back after costs	€ 0,00	€ 10.453,15	€ 27.099,54
	Average return each year	-100,00%	0,44%	1,53%
Accumulated Investment amount		€ 145,39	€ 8.723,25	€ 18.415,75
Death scenario				
Insured event	What your beneficiaries might get back after costs	€ 15.000,00	€ 15.000,00	€ 23.236,00
Accumulated insurance premium		€ 7,85	€ 68,52	€ 84,29

This table shows the money you could get back over the next years, under different scenarios, assuming that you invest €1.000,00 per year. This applies for a 30 year old individual, a policy term of 20 years with a sum insured of €15.000 and an annual frequency of premium payment. The average return each year is calculated on the total investment amount (premium payable).

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Your maximum loss would be that you will lose all your investment (premium paid).

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Altius Insurance Ltd is unable to pay out?

In case of default e.g. due to bankruptcy of Altius Insurance Ltd you may face financial loss. The loss is not entirely covered by any investor compensation scheme or guarantee scheme.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1.000 each year. The figures are estimates and may change in the future.

Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment €1.000,00 annually	If you cash in after 1 year	If you cash in halfway through the recommended holding period	If you cash in at the recommended holding period
Total costs	€ 1.000,00	€ 3.155,83	€ 7.559,76
Impact on return (RIY*) per year	-100,00%	-2,85%	-1,52%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2,80% before costs and 1,28% after costs.

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- What the different categories mean.

This table shows the impact on return per year.			
One-off costs	Entry costs	0,33%	The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0,27%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0,31%	The impact of the costs of us buying and selling underlying investments for the product (includes the investment cost/charge of the underlying investments as well as custody costs).
	Insurance cost	0,01%	The impact of the biometric premiums charged and the fair value of the biometric risk premiums of the insurance benefits.
	Other ongoing costs	0,60%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	N/A	N/A
	Carried interests	N/A	N/A

How long should I hold it, and can I take my money out early?

Recommended Holding Period: 20 years

The RHP relates to the period of time that you should be prepared to wait for the investment's risk and reward profile to reach a reasonable level with sufficiently high probability. This product does not have a minimum required holding period. You can disinvest all or part of your investment at any time before or after the RHP. The surrender charges for this product as well as the period for which the premiums have been paid mentioned in the below table corresponds to the number of paid premium instalments of this Policy expressed in years.

CASH SURRENDER VALUE

The amount constituting the surrender value or part of it, as described above, may be payable to the Policyholder only if the beneficiary child has passed away or if adequate evidence is provided on or after the expiry of the Policy that the beneficiary child has not been enrolled in an educational institution in which case the Policyholder becomes the beneficiary as the benefactor of the Policy.

The surrender value created in the IAP account acquires a cash-out value after the first 2 years being in force and with the payment of the relevant premiums. The cash surrender value is equal to the liquidation of the units at bid price, credited to the IAP, minus:

- Any amount owed to the Company.
- Early surrender charges (less than 60 months), which for the IAP account are the following:

In Force duration in months	Early surrender charge for 'Altius Study Options'
0-24	100%
25-36	15%
37-48	10%
49-60	5%
61 and above	0%

With regards to the SIA account, if the surrender takes place within 12 months of the date of each payment, the surrender will be charged with 10% of its value.

RIGHT TO WITHDRAW - RETURN OF PREMIUM

(a) You have the right to withdraw and return the Policy to the Company within 30 days of the date of delivery to you. All the premiums you pay along with the proposal will be refunded unless your application for a Policy issue results in additional medical exam expenditure, in which case you will be charged for it.

(b) Lump sum amounts paid to the SIA with the application prior to the issue of the Policy shall be reimbursed in full only if there is no loss in the value of the investment units purchased in the meantime with the lump sum payments.

CONTINUATION OF INVESTMENT PARTICIPATION AFTER EXPIRY/MATURITY

The Policyholder has the option not to liquidate and leave ALL (or part) of the units credited in IAP/SIA invested for any period that he/she wants to participate in the investment returns of the investment funds linked to the Policy and, with the agreement of the Company to continue paying the premium to the SIA for as long as he/she wishes (lifetime) having as a Death Sum Insured, the current value of the IAP and/or the IAP of the policy, also retaining the right to change the investment mix as provided in the terms of the Policy.

How can I complain?

The Complaints Committee of Altius Insurance Ltd receives and manages complaints, requests and suggestions, aiming at timely and uniform response to customers. The methods by which our customers can submit any complaints, suggestions or positive comments are:

- Verbally or in writing via the branch network of the insurance Company in Nicosia, Limassol, Larnaca and Paphos.
- In writing at the postal address:

Complaints Committee
Skopa 8, 1057 Nicosia
P.O. BOX 26516

1640
Nicosia
Cyprus

- By electronic mail at the e-mail address: customer_service@altiusinsurance.com.cy

Other relevant information

The terms, provisions, conditions, definitions, benefits, exceptions and limitations of insurance coverage are described in the insurance Policy and govern the agreement between the Policyholder and the Insurance Company (Policy specimens can be obtained from the Company). Further information on the product and the investment funds is also available in newsletters and information documents posted on the website of Altius Insurance Ltd.