

The Global Growth Bond







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Introduction

Unit linked insurance policies have provided a safe haven for investors' money in order to achieve, capital growth, income and capital tax protection. This technique designed for helping investors has been used since the 1960's. The flexible portfolio bonds of today are one of the most frequently used vehicles for capital tax protection, and it is offered by nearly all life-insurance companies in the more economically developed countries. The tax-legislation varies in different countries, but in most countries there are tax-advantages using unit linked insurance products.

The unit linked insurance policy is a special form of life cover which, in the event of death of the life assured, will provide a benefit that may vary depending on the legislation in the country of residence. Your financial adviser will give you details of the exact benefits.

Victory Life offers a variety of unit linked insurance products that enable us to meet the different needs of our clients. We can diversify the products depending on our client demands and needs with special consideration of their individual situation. We do also offer our clients the possibility to manage their own insurance portfolios.

The Global Growth Bond

- Most Likely The most Flexible Asset Protection Bond in the Market -

The Global Growth Bond (GGB) is a flexible and innovative portfolio bond offered by Victory Life & Pension Assurance Company Limited, which enables you to hold all your investment schemes under one simple product wrapper.

With your GGB you can wrap both all **listed securities** including all derivatives listed on any stock exchange worldwide as well as all your **non-listed securities**. This wrapper provides you with valuable tax benefits, total investment flexibility, up to 100% allocation and little or no ongoing administrative work. The Global Growth Bond comes in three different versions Mia, Penta and Octa. The securities you wish to hold within your GGB decide which product that fits your needs the best.

Free from Tax Considerations

The GGB benefits from the tax-efficient umbrella of an offshore investment Bond based in the British Virgin Islands (B.V.I). This means that Victory Life is not a subject to income tax on your investments (apart from the possibility of some withholding taxes on the underlying investments which cannot be reclaimed).

As a GGB-investor, all your investments are held within the single insurance global bond, which means that you have complete freedom from tax considerations whilst invested and you can freely switch and change your portfolio without any capital gains tax concerns (also read Important Notes, page 11. Compare this with holding direct investments in many jurisdictions around the world where redemptions, switches and reinvestments may very well be subject to a tax charge. This can often restrict your investment freedom as you may find yourself resisting from making changes to your investment purely to avoid the tax charge.

The GGB offers a highly flexible and attractive investment alternative for individuals as well as being suitable for trustees and pension scheme investors. The Global Growth Bond is also a highly flexible alternative to those who are using traditional pension schemes to plan their retirement, allowing a high degree of investment choice and flexibility on how and when benefits are taken.

Wide range of Securities

Victory Life & Pension Assurance Company Limited offers investors in the Global Growth Bond an ability to invest in a wide range of securities with different contract periods. The GGB Mia is a one year contract life policy, the GGB Penta has a duration period of five years and the GGB Octa has a contract period of eight years. All the three versions of our single premium portfolio bond have the same flexibility and allow investments in most securities, including both listed and non-listed securities as well as assignments of existing life policies with other insurers. In all our single premium portfolio bonds there are possibilities to top up with additional premiums.

No Paperwork with your GGB

Investors in the GGB will also be relieved from the normal work associated with running a multi-asset portfolio. You have the comfort of knowing that, regardless of how many collective investment schemes, stockbroker discretionary managed portfolios, cash deposit funds and capital protected funds as well as your own managed portfolios you have invested in, you will receive just one, consolidated statement for your Global Growth Bond.



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About the GGB

How to Apply

Anyone aged 18 years or older can tailor their Global Growth Bond. Consult together with your financial adviser, read the key features, the general charge structure and complete the application form. Your financial adviser will send it to us, along with your identification documents and proof of residency. When we have received the documents together with your initial premium, the policy documents will be sent to you. You can always find our application form as well as the insurance terms on our website (www.victorylife.ch).

Currency

The policy currency is denominated in Euro but the GGB can be converted into any preferred currency and the valuation reports will then be provided in the currency selected. Investments can be made or transferred into your portfolio in any freely convertible currency. The policy charges will be taken in the policy currency.

General Charges

The Global Growth Bond has four main charges: formation, administration, management and transaction charges. The charges will differ depending on which version of the GGB you have selected. Please ask your financial adviser for exact information about your products' specific charge schedule.

Withdrawals & Encashment

The GGB offers you access to your capital at any time and cash withdrawals can be paid out in the currency you prefer. Your Global Growth Bond can also be fully encashed at any time. In contrast to most other life-insurance companies Victory Life & Pension Company Limited does not apply any additional charges than the agreed administration charge if surrendering the policy before the contract has expired.

Support & Administration

Our staff is trained and well educated in order to give our clients and advisers efficient and professional service. The staff members will handle your GGB from set-up to encashment and you can easily get in contact with the team if you have any questions. You get in contact with us by using the contact sheet on our website or via e-mail address: info@victorylife.ch. On our website you will always find updated information about the company, our products and answers to our most frequently asked questions.

After the end of each quarter you will receive a quarterly valuation statement, where you will find information about the values of your investments, charges etcetera. In addition you will also receive a transaction statement showing the transactions within your Global Growth Bond. The transaction statement will also be sent after the end of each quarter if any transaction has been carried out.



Advantages with the B.V.I

As one of the fastest growing offshore domiciles the British Virgin Islands have implemented rules and regulations that are among the most modern and up to date in the world. B.V.I. is known for its political and economic stability, a growth-oriented local government and it has an English legal system (final right of appeal to the Privy Council in London) with codification of modern banking, company, mutual fund, insurance and trust laws which are innovative, flexible, user-friendly legislation with minimal regulations.

There are no taxes on business companies and low tax rate for domestic companies as well as any wealth, capital gains or estate taxes. With its asset security, and the freedom to transfer and merge assets the British Virgin Islands offers exceptional protection of wealth benefits, inheritance wishes and trust interests.

Policy Holder Protection

Victory Life is supervised by the Financial Services Commission in the British Virgin Islands and is fully compliant with the requirements of the OECD, FATE, FSF, EU, IMF, it is also a full member of the CFATE. The enactment of the insolvency act 2003, together with the insurance act 1994 and 2008 ensures creditor and policy holder protection.

For more Information

The B.V.I. Financial Services Commission website lists the licensed Service Providers, Insurance and Anti Money Laundering legislation (www.bvifsc.vg), as well as information of other legislation. AM Best, the world leading independent authority on insurance statistics, lists the B.V.I. as number four in the world.

Important Notes

The information in this brochure is based on Victory Life's current understanding of the relevant areas of law and taxation. Whilst every care has been taken, the company cannot take responsibility for its interpretation or any subsequent changes. This brochure does not contain full conditions and complete charge schedules. Please consult your financial adviser to obtain full information about our products.

The rates of and relieves from taxation may change in the future and the actual tax due will depend on the personal circumstances of the investor(s). The favourable tax treatment of withdrawals might not be maintained in the future. Please consult your financial adviser for a full understanding of how the tax regulations affect you.

The value of tax benefits depends on individual circumstances and may change in the future. Investors should be aware that the value of investments can fall as well as rise and any economical gain is not guaranteed. Please note that past performance may not be repeated, therefore it must not be used as a reference for future achievements. Benefits may be affected by fluctuations in the exchange rates.

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