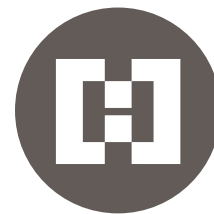


# Product types explained



**HANSARD**  
WORLDWIDE

## For professional advisor use only

Hansard Worldwide Limited can issue its products as either a life assurance contract or a capital redemption contract. Choosing which is right for the client depends on the client's personal circumstances.

Both product types have the same limits, charges and available unit funds.

Life Assurance Contract	Capital Redemption Contract
A life assurance contract is designed to be suited to individuals who may wish to protect their future financial goals, and the needs of their dependents in the event of their death.	A capital redemption contract is most suited for situations where it is not desirable for the contract to terminate upon death.
There must be at least one contract holder and at least one life assured. The individual lives assured may be the same as the contract holder, or may be different providing there is an insurable interest between them.	There are no lives assured, only contract holders.
Unless it is surrendered earlier, a life assurance contract will terminate at maturity (where applicable) or on the earlier death of the relevant life assured. Where there is more than one life assured, this could be upon the death of the first life, or after all lives assured have died.	A capital redemption contract is a fixed term contract which terminates at maturity, unless it is surrendered earlier.
The standard amount of life cover on the contract is 101% of the contract value (as defined in the relevant Contract Terms and Conditions). This may be reduced to 101% of the surrender value of the contract where the life assured is older than 75 at outset (depending on the specific Contract Terms and Conditions).	There is no life cover.
Additional life cover benefits can sometimes be added.	No additional life cover benefits are available.
On the death of the relevant life assured, the proceeds of the contract become payable. If the contract holder is not also a life assured, then payment is made to the contract holder, otherwise it will be made to the contract holder's personal representatives or beneficiaries (if appointed).	On the death of the contract holder, ownership of the contract passes to the contract holder's personal representatives or beneficiaries (if appointed). The personal representatives or beneficiaries have the option to maintain the contract, or they may request to surrender the contract.

### Important notes

This briefing note is for information purposes only. Every effort has been made to ensure that the information presented is accurate, up to date, and complete.

Hansard Worldwide Limited is not liable for the consequences of action taken or not taken on the basis of the information above.

### Hansard Worldwide Limited

Incorporated in The Bahamas (no. 200975B) and authorised by the Insurance Commission of The Bahamas.

**Email:** [global.support@hansard.com](mailto:global.support@hansard.com)

**Telephone:** +1 242 397 2120

**Website:** [hansard.com/worldwide](http://hansard.com/worldwide)

**Administration Centre for Correspondence:** Harbour Court, Lord Street, Box 192, Douglas, Isle of Man, IM99 1QL, British Isles.

Registered Office: Sassoon House, Shirley St & Victoria Avenue, PO Box SS-5383, Nassau, Bahamas.