

Unit-linked life insurance product

Additional Pre-Contractual Information Document
for insurance-based investment products
(Additional PID for IBIPs)

Utmost PanEurope dac

utmost™

Private Wealth Portfolio Italy
Class III Insurance Contract

This additional DIP was implemented on 15 January 2026 and is the latest version available.

This document sets out additional and complementary information to the Key Information Document for Insurance Investment products (KIDs), to help the potential Policyholder understand the product's features in more detail, particularly with regard to financial guarantees, insurance coverages, limitations, exclusions, costs and their impact on the product performance, and the company's financial position.

The Policyholder shall read the product Terms and Conditions before signing the contract.

Utmost PanEurope dac (also "Utmost" or the "Company") is part of the Utmost Group and is a designated activity company registered in Ireland with number 311420, with a registered office at Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland; phone no. +44 (0)20 3868 5300 website: www.utmostinternational.com; e-mail: enquiries@utmost.ie; PEC: CCSfrontoffice@legalmail.it.

Utmost PanEurope dac is registered in Ireland with the Companies Registration Office (CRO) with no. 311420 and is regulated by the Central Bank of Ireland. It is authorised to operate in Italy on a freedom of services basis (FoS) and is duly registered for such purposes with IVASS in Albo delle Imprese, Elenco II, number II.00509.

The Premium may be invested in whole or in part in assets which are not permitted according to the provisions of Italian legislation re. the life insurance business.

With reference to the last financial statements for the year 2024 drawn up pursuant to the accounting principles in force, the shareholders' equity amounts to EUR265,192,000, of which the share capital is equal to EUR 18,757,000 and the equity reserves equal to EUR165,012,000.

The solvency and financial condition report of the Company (SFCR) is available on the Company's website (www.utmostinternational.com). In particular, the solvency capital requirement is EUR 326,179,000, the requirement minimum capital is equal to EUR 146,781,000, the own funds eligible for their coverage are equal to EUR 492,514,000 and the Company's solvency ratio is 151%.

The contract is regulated by Italian law.

Product

There is no additional information to that provided in the KID.



What are the benefits and the options?

Please refer to the KID for information on the Policy's benefits. In addition, the Policyholder has the following options under the Policy Terms and Conditions:

- i. Select one/ both Optional Death Benefits (i.e. Enhanced Death Benefit and/or Wealth Protection Benefit) and associated additional death cover, in addition to the standard Death Benefits provided under the Terms and Conditions (Standard Death Benefit and Accidental Death Benefit).
- ii. Pay Additional Premiums.
- iii. Submit a partial or total surrender request, at any time during the life of the Policy and prior to the occurrence of the Relevant Death.
- iv. Select the Investment Management Option and the Investment Strategy, or the combination of Investment Strategies of the Dedicated Internal Fund. The Policyholder may propose the Company to change and/or substitute the selected Investment Strategy or combination of Investment Strategies by completing the Change of Investment Strategy Form. Changes of the Investment Strategy are only allowed where they concern a number of Units with a value exceeding Euro 50,000 (fifty thousand), and provided that they do not reduce the value of the total securities and financial instruments comprising the relevant portion of the Investment Portfolio managed according to the original Investment Strategy to less than Euro 25,000 (twenty-five thousand). Should this occur, Utmost reserves the right to either refuse the change and/or substitution or cancel such Investment Strategy affected by the change and liquidate the relevant portion of the Investment Portfolio.

The Dedicated Internal Fund Regulation is attached to the Policy Terms and Conditions and is available for download on Utmost website [Literature Library - Italy - Utmost International](#).



What is NOT insured?

Risks not covered

The Policy does not cover risks other than the risk of death. The Company does not offer any guarantee of minimum return and/or return of the Premiums paid.



Are there coverage limits?

The coverage limits provided for the **Standard Death Benefit** and the **Accidental Death Benefit** are set out in the KID. Further coverage limits provided under the Policy Terms and Conditions are the following:

- i. **Enhanced Death Benefit** – the amount shall be an additional 0.5%, 1%, 2%, 3%, 4% or 5% of the Policy Value, as selected by the Policyholder, capped at Euro 1,000,000 (one million). The Policyholder may shift from one amount to another at any time; however, if increased, the Policyholder or the Life Assured, if different, may be subject to a new medical assessment. The maximum entry age of the Life Assured for the Enhanced Death Benefit is 79 years (i.e. until the Life Assured turns 80) and the insurance coverage ceases on the Optional Death Benefit Anniversary following the date when the Life Assured turns 84 years of age.
- ii. **Wealth Protection Benefit** – it pays the difference between the Adjusted Total Premium and the Policy Value if the Policy Value is lower than the Adjusted Total Premium, for an amount up to 25% of the Adjusted Total Premium with a cap of Euro 1,000,000 (one million). The maximum entry age of the Life Assured for the Wealth Protection Benefit is 79 years (i.e. until the Life Assured turns 80) and the insurance coverage ceases on the Optional Death Benefit Anniversary following the date when the Life Assured turns 84 years of age. Selection of the Wealth Protection Benefit may be subject to an assessment of the Policyholder's medical conditions or those of the Life Assured, if different.

In addition, only the Investment Value net of costs, fees and taxes will be paid to the Beneficiaries or the eligible person, where the Relevant Death occurs: **a)** as a consequence of Life Assured committing suicide within 2 years from the payment of the Premium; and **b)** from war, hostilities (declared or not), invasion, rebellion, revolution, civil war or active participation in a riot, civil commotion, uprising, natural disasters or murder by the Beneficiary.



When and how should I pay?

Premium

The minimum Initial Premium is EUR500,000 (five hundred thousand) and it shall be paid when the Application Form is submitted. The Policyholder may pay Additional Premiums at any time during the life of the Policy, of an amount of no less than 50,000 Euro (fifty thousand), subject to approval of Utmost, by completing the Additional Premium form. Payment of Premiums (Initial or Additional) shall occur by bank transfer on the Company's bank account. Subject to Utmost prior approval, which may in any case reject it, payment of Premiums may be made in kind by transferring securities or financial instruments for an equivalent amount to the minimum stated above.

Payment of Premium in monthly/semi-annual instalments is not permitted, and Premiums paid are exempt from any insurance premium tax.



Who is this product for? [Target Market]

Policyholder: High Net Worth (HNW) and Ultra HNW individuals and legal entities who intend to invest at least EUR500,000 (five hundred thousand) of liquid assets. Examples of clients in the Target Market: wealthy entrepreneurs, senior managers/professionals, individuals interested in an efficient succession planning.

Life Assured: is either the Policyholder and/ or one or more individuals up to a maximum of 6 (six). The Life Assured may be subject, in specific circumstances, to a medical assessment.

The Policyholder and the Life Assured must be between 18 and 79 years old. If the Life Assured is a minor, they must be authorised in writing by the guardians or any other legal representative. No insurance cover may be taken out on the life of anyone under the age of 14 and/or of unsound mind.



What charges do I have to pay?

Please refer to the KID for detailed information on costs. In addition to the costs set out in the KID, the Policy provides for the following costs to be borne by the Policyholder:

- i. **Change of Investment Strategy charges** - Utmost allows up to 6 (six) free of charge Change of Investment Strategy requests per year. Any additional Change of Investment Strategy requests per calendar year will be subject to a charge of Euro 100 (one hundred).

- II. **Optional Death Benefit** – the applicable charge will vary on a case-by-case basis depending on the circumstances of the case. If selected, a separate illustration setting out the complete details of applicable costs will be provided by the Company.
- III. **Intermediary fees** - The Intermediary that provides pre-sale non-independent mandatory advice to the Policyholder during the application process and throughout the entire life of the Policy may receive a commission, which shall not impair the Intermediary's duty to act honestly, fairly and professionally and in the best interest of the Policyholder. It can be a one-off commission or a recurring one. The portion perceived by the intermediary with regard to the entire commission flow of the product is on average about 17%. Your Intermediary will provide you with more information about these commissions.

HOW CAN I SUBMIT COMPLAINTS AND RESOLVE DISPUTES?

To IVASS or to CONSOB

Where the Policyholder already submitted a complaint to the Company and is not satisfied with the outcome of the complaint or has not received a response from the Company within 45 (calendar) days, they can submit a written complaint to: **IVASS**, Via del Quirinale 21, 00187 Roma – Italy; Fax + 39 06 42133206; PEC email: ivass@pec.ivass.it as indicated in the website: www.ivass.it; or to **CONSOB**, Via G.B. Martini, 3 - 00198 Roma as per instructions set out in www.consob.it.

Please note: BEFORE SUBMITTING YOUR QUERY TO A COURT/STARTING LITIGATION, you may wish to avail of alternative dispute resolution systems, such as:

Insurance Arbitrator (AAS)

Effective 15 January 2026, it is possible to file an appeal with the Insurance Arbitrator (AAS) via the AAS portal available on the website Cos'è l'AAS | Sito dell'Arbitro Assicurativo.

Further information on the requirements for submitting a complaint to the AAS is available on the AAS website and within the online guidelines (in Italian only) "*L'AAS in parole semplici – Guida all'Utente sulle regole di funzionamento dell'Arbitro Assicurativo*" published therein: Cos'è l'AAS | Sito dell'Arbitro Assicurativo.

Mediation

It is possible to contact a mediation body – full list of mediation bodies available on the Ministry of Justice website www.giustizia.it (Law 9/8/2013, n. 98). In the Italian legal system mediation is a mandatory condition in order to start future civil litigation in court.

Negotiation

Through a request for negotiation submitted to the Company by the competent solicitor/legal advisor (L. n. 162/2014 as amended and integrated).

Other alternative dispute resolution system

For the resolution of cross-border disputes, it is possible to submit a complaint to IVASS or directly to the competent foreign supervisory system by requesting the activation of the so-called FIN-NET procedure or the applicable legislation.

TAX REGIME

Tax treatment applicable to the insurance contract

The applicable tax regime depends on the Country of tax residence of the eligible person entitled to receive the insurance proceeds. All taxes and duties related to the Policy shall be borne by the Policyholder, the Beneficiary or by any other person entitled to the benefits under the Policy and are deducted from the Investment Portfolio.

- Premiums paid on the Policy are exempt from **premium tax** under Law n. 1216/1961.
- With regard to **income tax**, Utmost acts in Italy as a tax withholding agent (pursuant to Article 26-ter, para. 3, of DPR 600/1973). In addition:
 - A. The sums paid to the Policyholder who is a natural person, in case of total/partial surrender are subject to the substitute income tax at 26% rate (or different rate, as provided by law from time to time) applied on the difference between the Surrender Value, paid by Utmost and the total Premiums. This rate is reduced to 12,50% in relation to income deriving from bonds and other securities referred to in Article 31 of Presidential Decree 601/1973 and its equivalent, and from bonds issued by foreign States and their territorial entities included in the so called 'White List'.
 - B. The portion of the paid-up capital corresponding to the demographic risk coverage paid to the Beneficiary, a natural person, in the event of Relevant Death, as of 1 January 2015, does not constitute taxable income and is therefore exempt from personal income tax; the remaining amount of insurance proceeds is subject to taxation under the ordinary rules, as set out in sub-section A above. Sums paid as a Death Benefit in the event of death of the Life Assured are not subject to inheritance tax (pursuant to Article 12 letter c) of Legislative Decree no. 346/ 1990).

<p>Tax treatment applicable to the insurance contract</p>	<p>Should no income arise when the Surrender Value or Death Benefit become payable, the sums payable to the Policyholder or Beneficiary(ies) shall not be subject to any substitute tax. No substitute tax will be applied where Italian law does not require it (e.g. on enterprises and companies). Switch transactions do not give rise to the application of substitute income tax.</p> <ul style="list-style-type: none"> • With effect from 1 January 2012, for communications relating to life insurance contracts, Utmost shall apply the stamp duty pursuant to Article 13-ter, para. 2 of the Tariff, Part I, annexed to DPR No. 642/1972, and acts in Italy as a withholding tax agent. The stamp duty is calculated on the total Policy Value, as recorded at 31 December of each year and pro rata in respect of the current year, applying the current 0,20% rate. As from 1 January 2025, pursuant to the provisions of Law no. 207 of 30 December 2024, stamp duty shall be paid to the Italian Tax Authority by the Company. To this end, Utmost set up the Stamp Duty Reserve. The Stamp Duty Reserve is part of the Dedicated Internal Fund and is a non-interest-bearing cash reserve into which the Company shall transfer from the Investment Portfolio the annual amounts relating to the stamp duty to meet the Company's stamp duty payments associated with the Policy. Any amounts transferred to the Stamp Duty Reserve will reduce the stamp duty liability of the Policyholder/ Beneficiary(ies) on partial surrenders, full surrenders, death claims or transfer of tax residence abroad. The remaining stamp duty liability not covered by the Stamp Duty Reserve will be deducted from the Investment Portfolio on partial/full surrenders, and death claims. • The Company, as it is operating in Italy as withholding tax agent, is required to apply, when it falls due by law, the tax on mathematical reserves provided by Law Decree n. 209/2002 (as amended and integrated). The tax on mathematical reserves is imposed on the Company; therefore, it will be paid entirely and directly by the Company, without charging the Policyholder nor deducting any amounts from the Investment Portfolio. • Dividend income, interest income and capital gains in respect of securities held within the Investment Portfolio may be subject to withholding tax in the Country where the entity issuing the security is tax resident – with regard to these, Utmost may at its discretion provide a service to reduce the withholding tax suffered at source or to reclaim taxes withheld at source, and can appoint, if necessary, a third party to assist with this service.
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<p>WHAT IS THE RIGHT TO BE FORGOTTEN IN CANCER TREATMENT?</p>	
<p>Right to be forgotten in cancer treatment</p>	<p>If the Life Assured has previously suffered from cancer treatment—for which active treatment has been concluded, in the absence of recurrence, for more than ten years, as provided for by Law No. 193 of December 7, 2023, and its implementing decrees—the client is not required to provide information or undergo any type of investigation (e.g., medical examination) regarding this previous condition. The deadline is reduced from ten to five years if the condition began before the client's twenty-first birthday.</p> <p>For cancer treatment covered by Law No. 193 of December 7, 2023, and its implementing decrees, shorter deadlines are provided, as indicated in the Table, available at the link http://www.utmostinternational.com/informativa-Diritto-all-oblio-oncologico</p>
<p>Certification of compliance with the requirements for cancer oblivion</p>	<p>A Life Assured who, prior to signing or renewing the insurance contract, has provided information regarding their health status, including any cancer conditions from which they have previously suffered and for which active treatment has been completed without recurrence, must promptly send the insurance company or intermediary the certification issued to them, in accordance with Law No. 193 of 2023 and subsequent implementing decrees.</p>
<p>Effects of cancer oblivion for companies</p>	<p>If the period required for the right to cancer oblivion has expired, any information already acquired cannot be used to modify the contractual conditions, assess the risk of the transaction, or the customer's solvency. The insurance company is required to permanently delete data relating to previous cancer conditions within 30 days of receiving the certification, at no cost to the customer.</p> <p>Contractual clauses stipulated in violation of the provisions of Article 2, paragraphs 1 to 5 of Law No. 193 of 7 December 2023 are null and void, without prejudice to the effectiveness and validity of the contract. Nullity operates only to the advantage of the individual Policyholder or the insured and can be raised ex officio at any stage and level of the proceedings.</p>

FOR THIS CONTRACT, THE COMPANY DOES HAVE A SECURE ONLINE WEBSITE ACCESS FOR THE POLICYHOLDER (“ONLINE SERVICE CENTRE”). THEREFORE, AFTER THE POLICY HAS BEEN ISSUED, YOU MAY CONSULT THAT AREA AND USE IT TO CHECK THE POLICY VALUATION, THE TRANSACTION HISTORY, AND THE MAIN INFORMATION RELATING TO THE CONTRACT.

Please note: Capitalised terms used and not defined in this document shall have the same meaning as in the Definitions section of the Terms and Conditions, to which reference is made.

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

Utmost PanEurope dac is registered in Ireland, registered number 311420. Registered Office address: Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.

Utmost PanEurope dac is regulated by the Central Bank of Ireland as a Life Insurance Undertaking.

Utmost PanEurope dac is authorised to conduct life insurance business in Italy on a freedom to provide services basis and is duly registered for this purpose with Istituto per la Vigilanza sulle Assicurazioni (“IVASS”) under number 00509, Elenco II.

Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac.

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