



# Supporting your executive pension campaign

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# Understanding this report

The purpose of this report is to help you prepare and manage reviews of your executive pension clients in 2009. It includes information such as the main charges associated with our executive pension products, the documentation and requirements, and a list of your existing Standard Life executive pension clients.

## Synergy Executive Pension

- ▶ Open to new policies and top ups to existing policies
- ▶ Policy numbers begin EP1...

## Tower Pension Series

- ▶ Open to top ups to existing policies and can add new members to existing schemes
- ▶ Policy numbers are in the format LXXXXYYYZZA where LXXXX is the scheme number, YYY is the member number and ZZA is the top up number

## Corporate Pension Series

- ▶ Open to top ups to existing policies and can add new members to existing schemes
- ▶ Policy numbers begin 501..., 502...  
Scheme numbers begin 7...

## Executive Pension Plus

- ▶ Open to top ups to existing policies and can add new members to existing schemes
- ▶ Policy numbers begin 503...  
Scheme numbers begin 7...

# Synergy Executive Pension Summary

## Policy numbers beginning EP1...

The charges and commission rates outlined in this summary apply irrespective of whether your client chooses to invest in our Synergy funds or in our range of Self-Directed Options. For the charges associated with our Self-Directed Options, refer to the relevant product literature on brokerzone.ie.

Minimum investment amount	New policy	Top up
<b>Regular contribution</b>		
Monthly	€175	€85
Quarterly	€525	€255
Half yearly	€1,050	€510
Yearly	€2,100	€1,020
<b>Single contribution or transfer payment</b>	€5,000	€2,000

Minimum term for a single contribution establishing a policy:  
1 year from date of investment to NRA\*

Minimum term for a regular contribution establishing a policy:  
1 year from date of investment to NRA\*

\*NRA (Normal Retirement Age) is the retirement age specified by your client.

## Investment solutions



## Allocation rates

Regular annual contribution (or frequency equivalent)	Full commission allocation rate, if term to NRA* is greater than five complete years	Nil commission allocation rate, if term to NRA* is greater than five complete years
< €6,000 per annum	95%	100%
≥ €6,000 per annum	96%	101%
≥ €20,000 per annum	97%	102%

Single contribution (or transfer payment)	Full commission allocation rate, if term to NRA* is greater than five complete years	Nil commission allocation rate, if term to NRA* is greater than five complete years
< €30,000	95%	100%
≥ €30,000	96%	101%
≥ €75,000	97%	102%

**For all contribution types and amounts where the term to NRA\* is less than or equal to five complete years, the allocation rate will be 100% less commission taken.**

Term is defined as the retirement age specified at outset, minus age attained on the investment date of the single contribution or transfer payment, or in the case of a regular contribution, the first investment date of the relevant contribution.

Each regular contribution ‘tranche’ has its own allocation rate which applies throughout the term until NRA\*. The allocation rate for a regular contribution increase will take into account any existing regular contribution.

\*NRA (Normal Retirement Age) is the retirement age specified by your client.

## Early encashment charge

An early encashment charge doesn’t apply if a claim is made on the death of a policyholder or on the normal retirement age chosen at the outset of the Synergy Executive Pension. Where a member takes benefits or transfers out for any other reason within five years of the investment date of a contribution or transfer payment, the following early encashment charge applies:

Early encashment within	year 1	year 2	year 3	year 4	year 5
Charge as a % of the value cashed in	5%	4%	3%	2%	1%

## Policies taken out prior to 8 September 2008

If an allocation rate was reduced at outset because of a short term, it will reduce the level of the early encashment charge.

A different early encashment charge may apply. Contact your Standard Life account manager for details.

## Fee and switch charge

<b>Policy fee (at 1 May 2009)</b>	€5.42 per month (increases each year in line with CPI)
<b>Synergy fund switch charge</b>	There are 12 free switches in any 12 month period. Currently, each subsequent switch within the same period costs €60

## Commission

### Regular contributions

Option	Initial (% of contribution)	Renewal (% of contribution)	FBRC** (% of fund)
Front loaded	1.25% x term* (maximum 25%)	2%	1% of fund is payable yearly on the policy anniversary
Level	5%	5%	1% of fund is payable yearly on the policy anniversary

\*Term is defined as Normal Retirement Age (NRA) at outset, minus age attained on the first investment date of the relevant contribution.

\*\*Fund Based Renewal Commission (FBRC) is paid for by an explicit renewal charge on the policy anniversary. The front loaded option is not available if your client is aged 65 or more on the due date.

### Single contributions and transfer payments

- ▶ Up to 5% of the investment is payable
- ▶ FBRC of up to 1% is payable yearly on the policy anniversary

## Note

### Tax benefits for your client

In addition to employer contributions, your client can also make personal contributions to their executive pension, thus minimising their personal taxes. The Government offers generous tax relief on their contributions. They can normally claim tax and PRSI relief on their personal contributions into an executive pension at their highest rate of tax.

Such contributions are known as Additional Voluntary Contributions (AVCs).

## Synergy fund choice

Investment sector	Fund	Volatility Rating*	Annual management charge
Cash	Cash	1	1%
Fixed interest	Government Bond Tracker	2	1%
	Corporate Bond	2	1%
	Fixed Interest	2	1%
	Euro Inflation Linked Bond	2	1%
Mixed portfolio	Cautious Managed	3	1%
Commercial property	Property	3	1%
Absolute return strategies	Global Absolute Return Strategies	3	1.35%
Mixed portfolio	Managed	5	1%
	Balanced Multi-Manager	5	1.35%
	Balanced Tracker	5	1%
Global property	Global REIT	6	1.45%
Global equities	Global Equity Multi-Manager	6	1.6%
	Global Selector	6	1%
	Global Equity Tracker	6	1%
UK equities	UK Equity	6	1%
	UK Smaller Companies	6	1.3%
	UK Equity Multi-Manager	6	1.55%
	UK Equity Tracker	6	1%
European equities	European Smaller Companies	6	1.65%
	European Equity Multi-Manager	6	1%
	European Equity	6	1%
	European Equity Tracker	6	1%
	European Ethical Equity	6	1.3%
Irish equities	Irish Equity	6	1%
North American equities	North American Equity Tracker	6	1%
	North American Equity Multi-Manager	6	1.6%
	North American Equity	6	1%
Irish equities	Irish Equity Tracker	7	1%
Far East equities	Japanese Equity	7	1%
	Japanese Equity Multi-Manager	7	1.8%
	Japanese Equity Tracker	7	1%
	Pacific Basin Equity	7	1%
	Pacific Basin Equity Multi-Manager	7	1.8%
	Pacific Basin Equity Tracker	7	1%
Emerging market equities	India Equity	7	1.5%
	China Equity	7	1.5%

\* **Volatility Rating** – this gives a guide to the risk and return characteristics of each fund. Funds with more stable fund prices show less volatility and funds with less stable fund prices show higher volatility. Funds are rated by considering how investments in similar classes vary from month to month. Typically the higher the volatility the greater the potential returns, but also the greater the potential for losses. The ratings shown are on a scale of 1 to 7, where 1 is more stable and 7 is less stable.

# Tower Pension Series Summary

## Policy numbers are in the format LXXXXYYYYZZA

\* Are in the format LXXXXYYYYZZA where LXXXX is the scheme number, YYY is the member number and ZZA is the top up number.

Minimum investment amount	
Single contribution or transfer payment	€634.87

## Charges

Bid offer spread	5%
Policy fee (at 1 May 2009)	€2.53 per month (increases each year in line with CPI)
Fund switch charge	There is one free switch in any 12 month period. Currently, each subsequent switch within the same period costs 0.5% of the fund - minimum €12.70 maximum €31.74
Early encashment charge	None
Allocation rate reductions for short terms	None

## Allocation rates

Single contribution (or transfer payment)	Full commission allocation rate*	Nil commission allocation rate*
On the first €1,904.61	96.5%	101.5%
On the next €10,792.77	97.5%	102.5%
On the next €19,046.07	98.5%	103.5%
On excess greater than €31,743.45	99.5%	104.5%

\* Allocation rates quoted assume a term of more than one year to normal retirement date.

## Single contribution and transfer payment commission

For single contributions, up to 5% of the investment is payable. For transfer payments, up to 5% of the investment is payable.

## Tower Pension Series fund choice

Investment sector	Fund	Volatility Rating*	Annual management charge
<b>Cash</b>	Pension Cash	1	0.875%
<b>Fixed interest</b>	Pension Fixed Interest	2	0.875%
<b>Balanced</b>	Pension With Profits A**	4	0.875%
	Pension With Profits D***	4	0.875%
<b>Balanced</b>	Pension Managed	5	0.875%
<b>European equities</b>	Pension Equity	6	0.875%
<b>Global equities</b>	Pension International Equity	6	0.875%
<b>Irish equities</b>	Pension Irish Equity	6	0.875%

\* **Volatility Rating** - this gives a guide to the risk and return characteristics of each fund. Funds with more stable fund prices show less volatility and funds with less stable fund prices show higher volatility. Funds are rated by considering how investments in similar classes vary from month to month. Typically the higher the volatility the greater the potential returns, but also the greater the potential for losses. The ratings shown are on a scale of 1 to 7, where 1 is more stable and 7 is less stable.

\*\* Available only to members who joined before 10 July 2006.

\*\*\* Available only to members who joined on or after 10 July 2006.

Two other funds were previously available but are now closed. The Pension Property Fund closed to all but existing Pension Property Fund investors on 1 February 1994. The Pension With Profits Fund closed to all but existing Pension With Profits Fund investors on 3 September 2004.

# Corporate Pension Series Summary

## Policy numbers beginning 501..., 502...

Minimum investment amount	
Single contribution or transfer payment	€650

## Charges

Bid offer spread	5%
Policy fee (at 1 May 2009)	€5.42 per month (increases each year in line with CPI)
Fund switch charge	There is one free switch in any 12 month period. Currently, each subsequent switch within the same period costs €60
Early encashment charge	None on regular contributions. Applies to single contributions

## Allocation rates

Single contribution (or transfer payment)	Full commission allocation rate*	Nil commission allocation rate*
≤ €3,999.99	95%	100%
€4,000 - €7,499.99	98%	103%
€7,500 - €14,999.99	100%	105%
€15,000 - €29,999.99	101.5%	106.5%
≤ €30,000	103%	108%

\* Allocation rates quoted assume a term of more than one year to normal retirement age.

## Allocation rate reductions for short terms\*

Term to Normal Retirement Age	More than 5 years	5 years or less	4 years or less	3 years or less	2 years or less	1 year or less
Reduction in allocation rate	0%	2.25%	3%	3.75%	4.5%	5.25%

\* Applies to single contributions and transfer payments.

## Single contribution and transfer payment commission

- Up to 5% of the investment is payable

## Corporate Pension Series fund choice

Investment sector	Fund	Volatility Rating*	Annual management charge
<b>Cash</b>	Pension Cash	1	0.875%
<b>Fixed interest</b>	Pension Fixed Interest	2	0.875%
<b>Balanced</b>	Global Absolute Return Strategies	3	1.35%
<b>Mixed portfolio</b>	Pension With Profits A	4	0.875%
<b>Mixed portfolio</b>	Pension Managed	5	0.875%
	Balanced Multi-Manager	5	1.35%
<b>UK equities</b>	Pension UK Equity	6	0.875%
<b>Global equities</b>	Pension Equity	6	0.875%
	Pension International Equity	6	0.875%
<b>Irish equities</b>	Pension Irish Equity	6	0.875%
<b>European equities</b>	Pension European Equity	6	0.875%
<b>North American equities</b>	Pension North American Equity	6	0.875%
<b>Far East equities</b>	Pension Japanese Equity	7	0.875%
	Pension Pacific Basin Equity	7	0.875%

\* **Volatility Rating** - this gives a guide to the risk and return characteristics of each fund. Funds with more stable fund prices show less volatility and funds with less stable fund prices show higher volatility. Funds are rated by considering how investments in similar classes vary from month to month. Typically the higher the volatility the greater the potential returns, but also the greater the potential for losses. The ratings shown are on a scale of 1 to 7, where 1 is more stable and 7 is less stable.

The Pension With Profits Fund closed to all but existing Pension With Profits Fund investors on 3 September 2004.

# Executive Pension Plus Summary

## Policy numbers beginning 503...

Minimum investment amount	
Single contribution or transfer payment	€650

## Charges

Bid offer spread	None
Policy fee	None
Fund switch charge	There are three free switches in any 12 month period. Currently, each subsequent switch within the same period costs €60.
Early encashment charge	None
Allocation rate reductions for short terms	None

## Allocation rates

Single contribution (or transfer payment)	Full commission allocation rate*	Nil commission allocation rate*
€650 - €9,999.99	95%	100%
€10,000 - €29,999.99	96%	101%
€30,000 +	97%	102%

\* Allocation rates assume a term of more than four years to normal retirement age.

## Single contribution and transfer payment commission

1% x term (maximum 5%) subject to four year clawback.

## Executive Pension Plus fund choice

Investment sector	Fund	Volatility Rating*	Annual management charge
<b>Cash</b>	Cash	1	1%
<b>Fixed interest</b>	Government Bond Tracker	2	1%
	Corporate Bond	2	1%
	Fixed Interest	2	1%
	Euro Inflation Linked Bond	2	1%
<b>Absolute return strategies</b>	Global Absolute Return Strategies	3	1.35%
<b>Commercial property</b>	Pension Property	3	1%
<b>Mixed portfolio</b>	Cautious Managed	3	1%
<b>Mixed portfolio</b>	Mixed portfolio	4	1%
	Balanced	4	1%
<b>Mixed portfolio</b>	Balanced Tracker	5	1%
	Balanced Multi-Manager	5	1.35%
	Global Selector	5	1%
<b>UK equities</b>	UK Equity Tracker	6	1%
	UK Equity Multi-Manager	6	1.55%
	UK Equity	6	1%
	UK Smaller Companies	6	1.3%
<b>Global equities</b>	Global Equity Tracker	6	1%
	Global Equity Tracker	6	1.6%
	Global Selector	6	1%
<b>European equities</b>	European Equity Tracker	6	1%
	European Equity Multi-Manager	6	1.65%
	European Equity	6	1%
<b>Irish equities</b>	Irish Equity Tracker	6	1%
	Irish Equity	6	1%
<b>North American equities</b>	North American Equity Tracker	6	1%
	North American Equity Multi-Manager	6	1.6%
	North American Equity	6	1%
<b>Far East equities</b>	Japanese Equity Tracker	7	1%
	Pacific Basin Equity Tracker	7	1%
	Japanese Equity Multi-Manager	7	1.8%
	Pacific Basin Equity Multi-Manager	7	1.8%
	Japanese Equity	7	1%
	Pacific Basin Equity	7	1%

\* **Volatility Rating** – this gives a guide to the risk and return characteristics of each fund. Funds with more stable fund prices show less volatility and funds with less stable fund prices show higher volatility. Funds are rated by considering how investments in similar classes vary from month to month. Typically the higher the volatility the greater the potential returns, but also the greater the potential for losses. The ratings shown are on a scale of 1 to 7, where 1 is more stable and 7 is less stable.

# Executive pension top ups

## Documentation and requirements for single contributions

### Synergy Executive Pension

Open to top ups to existing policies

Policy numbers begin **EP1**....

For new policies we require:

- ▶ Application form
- ▶ Cheque

For top ups to existing Synergy Executive Pension policies, we require written confirmation of:

- ▶ Policy number
- ▶ Commission:  
If you do not specify the commission terms, we will apply the standard commission terms (5% initial, 1% FBRC)
- ▶ Investment choice
- ▶ Cheque

### Tower Pension Series

Open to top ups to existing policies and can add new members to existing schemes

Policy numbers are in the format **LXXXXYYYYZA**

Scheme numbers begin **L**...

For top ups to existing Tower Pension Series policies, we require written confirmation of:

- ▶ Policy number
- ▶ Commission:  
If you do not specify the commission terms, we will apply the standard commission terms (5% initial, 1% FBRC)
- ▶ Fund choice
- ▶ Cheque

### Corporate Pension Series

Open to top ups to existing policies and can add new members to existing schemes

Policy numbers begin **501**..., **502**...

Scheme numbers begin **7**...

For top ups to existing Corporate Pension Series policies, we require written confirmation of:

- ▶ Policy number
- ▶ Commission:  
If you do not specify the commission terms, we will apply the standard commission terms (5% initial, 1% FBRC)
- ▶ Fund choice
- ▶ Cheque

### Executive Pension Plus

Open to top ups to existing policies and can add new members to existing schemes

Policy numbers begin **503**...

Scheme numbers begin **7**...

For top ups to existing Executive Pension Plus policies, we require written confirmation of:

- ▶ Policy number
- ▶ Commission:  
If you do not specify the commission terms, we will apply the standard commission terms (5% initial, 1% FBRC)
- ▶ Fund choice
- ▶ Cheque

\*Where LXXXX is the scheme number, YYY is the member number and ZZA is the top up number.



### **Important things to consider**

The information outlined is a summary only. There are varying charges and funds on Standard Lifepension products. New terms apply to Synergy pension policies and top ups from 8 September 2008. For more information on funds and charges associated with Self-Directed Options, refer to the relevant product literature on [brokerzone.ie](http://brokerzone.ie) or speak with your Standard Life account manager.

## Find out more

Talk to your financial adviser for advice on how to plan for your financial future, or if you're ready to start, they'll give you the application form you need to set up your plan.

**Call us on (01) 639 7000**

(Mon-Fri, 9am to 5pm). Call charges will vary and calls will be recorded and/or monitored to help improve customer service.

**[www.standardlife.ie](http://www.standardlife.ie)**