



# Supporting your personal pension campaign

**Personal pension campaign 2011**

For Financial Advisers only

**Standard Life** 

## **Contents**

<b>02</b>	<b>Synergy Personal Pension</b>
<b>06</b>	<b>Synergy PRSA</b>
<b>09</b>	<b>Personal Pension Plus</b>
<b>11</b>	<b>Personal Pension Plan</b>
<b>12</b>	<b>PRSA</b>
<b>14</b>	<b>Personal pension top ups</b>

# Understanding this report

The purpose of this report is to help you prepare and manage reviews of your Standard Life personal pension clients in 2011. It includes information such as the main charges, documentation and requirements associated with our personal pension products.

## Synergy Personal Pension

- ▶ Open to new policies and top ups to existing policies
- ▶ Policy numbers begin PP1...

## Synergy PRSA

- ▶ Open to new policies and top ups to existing policies
- ▶ Policy numbers begin PR1..., PA1...

## Personal Pension Plus

- ▶ Open to top ups to existing policies
- ▶ Policy numbers begin 20001..., 20002..., 20003...

## Personal Pension Plan

- ▶ Open to top ups to existing policies
- ▶ Policy numbers begin 20000...

## PRSA

- ▶ Open to top ups to existing policies
- ▶ Policy numbers begin 203..., 204..., 205...

# Synergy Personal Pension Summary

## Policy numbers beginning PP1...

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](http://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

There is no minimum term for single contributions or transfer payments in. For terms of less than one year your client can only have a yearly contribution.



## Allocation rates

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

For all contribution types and amounts where the term to SRA is less than or equal to five complete years with the exception below the allocation rate will be 100% less commission taken.

For terms of less than one year, the allocation rate will be 100% and no commission is payable.

All single contributions and external transfer payments received by Standard Life between 1 September and 30 November 2011 will get an extra allocation of 1% for terms greater than one year.

If the contribution or transfer value is €50,000 or more and has a term of greater than or equal to 10 years the allocation rate will be 104.5% gross.

Single contribution or transfer payment	Standard allocation	Pension campaign allocation <10 year term	Pension campaign allocation >10 year term
< €30,000	100%	101%	101%
≥ €30,000	101%	102%	102%
≥ €50,000	101%	102%	104.5%
≥ €75,000	102%	103%	104.5%

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 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 SRA. The allocation rate for a regular contribution ‘top up’ will take into account any existing regular contribution.

### Early encashment charge

An early encashment charge doesn’t apply if a claim is made on the death of a policyholder or on the selected retirement age chosen at the outset of the Synergy Personal Pension. Where a policyholder takes benefits or transfers out for any other reason within five years of the investment date of a 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 account manager for details.

## Fee and switch charge

<b>Policy fee (at 1 May 2011)</b>	€5.42 per month (increases each year in line with the 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 (% contribution)	Renewal (% 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

\* Fund Based Renewal Commission (FBRC) is paid for by an explicit renewal charge on the policy anniversary.

\*\* Term is defined as the Specified Retirement Age (maximum age 65) minus age attained at the first regular contribution due date. The front loaded option is not available if the policyholder is aged 65 or more on the due date.

No commission is payable if term is less than one year.

### 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
- ▶ No commission is payable if term is less than one year

### Tax benefits for your clients

A personal pension is a good way for your clients to minimise their taxes both before and at retirement. It means that they can avail of generous tax relief on their contributions and their money grows tax free until they retire. Your clients can also take part of their benefits as a tax free lump sum when they retire.

## Synergy Personal Pension fund choice

Fund	Volatility rating*	Annual management charge
Euro Global Liquidity	1	1%
Corporate Bond	2	1%
Government Bond Tracker	2	1%
Euro Inflation Linked Bond	2	1%
Fixed Interest	2	1%

\* At 3 August 2010. See explanation of volatility rating on page 15.

Fund	Volatility rating*	Annual management charge
Property	3	1.2%
Global Absolute Return Strategies	3	1.35%
Standard Life Barclays Multi-Asset Protected 85 <sup>†</sup>	3	1.95%
Cautious Managed	3	1%
Managed	5	1%
Balanced Multi-Manager	5	1.35%
Balanced Tracker	5	1%
Japanese Equity Multi-Manager	6	1.8%
Japanese Equity Tracker	6	1%
Japanese Equity	6	1%
Global Equity Multi-Manager	6	1.6%
Global Equity Tracker	6	1%
Global Selector	6	1%
UK Equity	6	1%
UK Equity Multi-Manager	6	1.55%
UK Equity Tracker	6	1%
North American Equity Multi-Manager	6	1.6%
North American Equity	6	1%
North American Equity Tracker	6	1%
European Equity	6	1%
European Equity Multi-Manager	6	1.65%
European Equity Tracker	6	1%
European Smaller Companies	6	1.5%
European Ethical Equity	6	1.3%
Global REIT	7	1.45%
Irish Equity Tracker	7	1%
Irish Equity	7	1%
Pacific Basin Equity	7	1%
Pacific Basin Equity Multi-Manager	7	1.8%
Pacific Basin Equity Tracker	7	1%
India Equity	7	1.5%
China Equity	7	1.5%

\* At 3 August 2010. See explanation of volatility rating on page 15.

<sup>†</sup> See explanation of Price Protection on page 15.

# Synergy PRSA Summary

## Policy numbers beginning PR1.../PA1...

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](http://brokerzone.ie).

Minimum investment amount	New policy*	Top up*
<b>Regular contribution</b>		
Monthly	€25	€25
Quarterly	€75	€75
Half-yearly	€150	€150
Yearly	€300	€300
<b>Single contribution or transfer payment</b>	€50	€50

\*The overall minimum contribution in any policy year is €300.  
There is no minimum term for single contribution or transfer payments in.



## Allocation rates and commission charges

\*Also referred to as contribution charge

\*\*Bonus Commission is optional. Bonus Commission can not be given up to enhance your client's allocation rate. Bonus Commission is fixed at 0.75% of the single contribution or transfer payment. Bonus commission is not available on regular contributions.

**For PRSA single premiums and transfers of over €100,000, we will pay a bonus commission of 1.5% for terms greater than one year.**

Product structure	Regular and single contribution allocations	Transfer payment allocation (no initial commission*)	Initial/Level commission*	Bonus commission**	FBRC
A	100%	100%	0.00%	0.75%	0.00%
B	100%	100%	0.00%	0.75%	0.25%
C	100%	100%	0.00%	0.75%	0.50%
D	97.5%	100%	2.50%	0.75%	0.00%
E	97.5%	100%	2.50%	0.75%	0.25%
F	97.5%	100%	2.50%	0.75%	0.50%
G	95%	100%	5.00%	0.75%	0.00%
H	95%	100%	5.00%	0.75%	0.25%
I	95%	100%	5.00%	0.75%	0.50%

## Other charges

<b>Bid offer spread</b>	None
<b>Policy fee</b>	None
<b>Fund switch charge</b>	None
<b>Early encashment charge</b>	None
<b>Allocation rate reductions</b>	None

No initial commission is payable on transfer payments. No commission is payable for a term of less than one year to NRA. Once a product structure is chosen, this structure will remain fixed throughout the duration of the policy.

## Bonus commission claw back

If a policy is fully encashed as a result of early retirement or to transfer to another policy within five years, Bonus Commission claw back will apply.

<b>Years from allocation date</b>	<b>Bonus Commission claw back</b>
< 1	80%
< 2	60%
< 3	40%
< 4	25%
< 5	15%
>=5	0%

Bonus Commission claw back does not apply if a claim is made on death, or on the NRA chosen at the outset of the Synergy PRSA.

## Certificate of comparison

If your client wishes to make a transfer payment greater than €10,000 from an active Occupational Pension Scheme, you will need to provide us with a Certificate of Comparison.

## Synergy funds

Volatility Rating*	Fund	Annual management charge
1	Euro Global Liquidity	1%
2	Corporate Bond	1%
	Government Bond Tracker	1%
	Euro Inflation Linked Bond	1%
	Fixed Interest	1%
3	Property	1.2%
	Global Absolute Return Strategies	1.35%
	Cautious Managed	1%
5	Managed	1%
	Balanced Multi-Manager	1.35%
	Balanced Tracker	1%
6	Japanese Equity Multi-Manager	1.8%
	Japanese Equity Tracker	1%
	Japanese Equity	1%
	Global Equity Multi-Manager	1.6%
	Global Equity Tracker	1%
	Global Selector	1%
	UK Equity	1%
	UK Equity Multi-Manager	1.55%
	UK Equity Tracker	1%
	North American Equity Multi-Manager	1.6%
	North American Equity	1%
	North American Equity Tracker	1%
	European Equity	1%
	European Equity Multi-Manager	1.65%
	European Equity Tracker	1%
	European Smaller Companies	1.5%
European Ethical Equity	1.3%	
7	Global REIT	1.45%
	Irish Equity Tracker	1%
	Irish Equity	1%
	Pacific Basin Equity	1%
	Pacific Basin Equity Multi-Manager	1.8%
	Pacific Basin Equity Tracker	1%
	China Equity	1.5%

\* At 3 August 2010. See explanation of volatility rating on page 15.

### Volatility Rating Scale



# Personal Pension Plus Summary

## Policy numbers beginning 20001, 20002, 20003...

Minimum single contribution or transfer payment to an existing policy: €1,250.

## Allocation rates\*

Single contribution (or transfer payment)	Full commission allocation rate*	Nil commission allocation rate*
≤€3,999.99	93%	98%
≤€7,499.99	96%	101%
≤€14,999.99	98%	103%
≤€29,999.99	99.5%	104.5%
≥€30,000.00	101%	106%

\* Allocation rates quoted assume a term of at least five years to SRA.

**All single contributions and external transfer payments received by Standard Life between 1 September and 30 November 2011 will get an extra allocation of 1% for terms greater than one year.**

## Allocation rate reductions for short terms\*\*

Term to SRA	5 years or more	4 years	3 years	2 years	1 year	Less than 1 year
Reduction in allocation rate	0%	2.25%	3%	3.75%	4.5%	5.25%

\*\* Applies to regular contributions, single contributions and transfer payments.

## Early encashment charge

If an allocation rate was reduced at outset because of a short term, it will reduce the level of the early encashment charge, which is on a similar basis to the short term allocation rates.

## Other charges

<b>Bid offer spread</b>	5%
<b>Policy fee (at 1 May 2011)</b>	€5.42 per month (increases each year in line with the CPI)
<b>Fund switch charge</b>	There is one free switch in any 12 month period. Currently, each subsequent switch within the same period costs €38

## Single contribution commission

Up to 5% of the investment is payable.

## Personal Pension Plus fund choice

Asset class	Fund	Current Volatility rating*	Annual management charge
<b>Money Market instruments (including cash)</b>	Euro Global Liquidity	1	0.875%
<b>Fixed interest</b>	Pension Fixed Interest	2	0.875%
<b>Absolute return strategies</b>	Global Absolute Return Strategies	3	1.35%
<b>Property</b>	Pension UK Property	3	0.875%
<b>Mixed portfolio</b>	Pension With Profits A	4	0.875%
	Pension Managed	5	0.875%
	Balanced Multi-Manager	5	1.35%
<b>Global equities</b>	Pension Equity	6	0.875%
	Pension International Equity	6	0.875%
<b>UK equities</b>	Pension UK Equity	6	0.875%
<b>Irish equities</b>	Pension Irish Equity	6	0.875%
<b>North American equities</b>	Pension North American Equity	6	0.875%
<b>European equities</b>	Pension European 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.

# Personal Pension Plan Summary

## Policy numbers beginning 20000...

Minimum single contribution or transfer payment to an existing policy: €1,250.

## Allocation rates

Single contribution (or transfer payment)	Full commission allocation rate*	Nil commission allocation rate*
≤€6,249.99	97.5%	102.5%
≤€24,999.99	98.5%	103.5%
≤€25,000	99.5%	104.5%

All single contributions and external transfer payments received by Standard Life between 1 September and 30 November 2011 will get an extra allocation of 1% for terms greater than one year.

## Other charges

Bid offer spread	5%
Policy fee (at 1 May 2011)	€5.42 per month (increases each year in line with the CPI)
Fund switch charge	There is one free switch in any 12 month period. Currently, each subsequent switch within the same period costs €38

## Single contribution commission

Up to 5% of the investment is payable.

## Personal Pension Plus fund choice

Asset class	Fund	Current Volatility rating*	Annual management charge
Money Market instruments (including cash)	Euro Global Liquidity	1	0.5%
Fixed interest	Pension Fixed Interest 2	2	0.5%
Absolute return strategies	Global Absolute Return Strategies	3	1.35%
Mixed portfolio	Pension With Profits A	4	0.5%
	Pension Managed 2	5	0.5%
Global equities	Pension Equity 2	6	0.5%
	Pension International Equity 2	6	0.5%
Irish equities	Pension Irish Equity 2	6	0.5%

\* **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.

# PRSA\*

## Summary

### Policy numbers beginning 203..., 204... and 205...

\*Open to top ups to existing PRSA policies only.

The new Synergy PRSA is open to new business. For more information on the Synergy PRSA, refer to the relevant product literature on [brokerzone.ie](http://brokerzone.ie) or speak with your Standard Life account manager.

### Allocation rates

Regular monthly contribution (or frequency equivalent)	Full commission allocation rate (PRF)	Partial commission allocation rate (PRS)	Nil commission allocation rate (PRN)
≤€999.99	95%	96%	100%
≥€1,000	96%	97%	101%

Single contribution or transfer payment	Full commission allocation rate (PRF)	Partial commission allocation rate (PRS)	Nil commission allocation rate (PRN)
≤€999.99	95%	95%	100%
≤€29,999.99	96%	96%	101%
≥€30,000	97%	97%	102%

Minimum single contribution or transfer payment: €50

### Regular contribution commission

Product type	Initial	Renewal	Level
Full commission PRSA (PRF)	1.25% x term* (maximum 25%) subject to 4 year clawback	3%	5%
Partial commission PRSA (PRS)	0.63% x term* (maximum 12.6%) subject to 4 year clawback	3%	4%
Nil commission PRSA (PRN)	0%	0%	0%

### Single contribution commission

The existing PRSA policy type (PRF, PRS or PRN) determines the commission payable. 1% x term\* is payable up to a maximum of 5% subject to 4 year clawback. No commission is payable on transfer payments.

\* Term is defined as normal retirement age minus age attained at entry or age 65 minus age at entry whichever is shorter. Commission is earned over four years. Unearned commission will be subject to clawback.

### Other charges

Bid offer spread	None
Policy fee	None
Fund switch charge	None
Early encashment charge	None
Allocation rate reductions	None

## PRSA fund choice

Asset class	Fund	Current 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>Mixed portfolio</b>	Cautious Managed	3	1%
<b>Commercial property</b>	Property	3	1%
<b>Absolute return strategies</b>	Global Absolute Return Strategies	3	1.35%
<b>Mixed portfolio</b>	With Profits	4	1%
	Balanced	4	1%
	Managed	5	1%
	Balanced Multi-Manager	5	1.35%
	Balanced Tracker	5	1%
<b>Global equities</b>	Global Equity Multi-Manager	6	1.6%
	Global Selector	6	1%
	Global Equity Tracker	6	1%
<b>UK equities</b>	UK Equity	6	1%
	UK Smaller Companies	6	1.3%
	UK Equity Multi-Manager	6	1.55%
	UK Equity Tracker	6	1%
<b>European equities</b>	European Equity Multi-Manager	6	1.65%
	European Equity	6	1%
	European Equity Tracker	6	1%
<b>Irish equities</b>	Irish Equity	7	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>Irish equities</b>	Irish Equity Tracker	7	1%
<b>Far East equities</b>	Japanese Equity	6	1%
	Japanese Equity Multi-Manager	6	1.8%
	Japanese Equity Tracker	6	1%
	Pacific Basin Equity	7	1%
	Pacific Basin Equity Multi-Manager	7	1.8%
	Pacific Basin Equity Tracker	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.

# Personal pension top ups

## Documentation and requirements for single contributions

### Synergy Personal Pension

Open to top ups to existing Synergy Personal Pension policies

Policy numbers begin **PP1...**

For new policies we require:

- ▶ Application form
- ▶ Cheque

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

- ▶ Policy number
- ▶ Commission
- ▶ Investment choice
- ▶ Cheque

### Synergy PRSA

Open to top ups to existing Synergy PRSA policies.

Policy numbers begin **PA1..., PR1...**

For new policies we require:

- ▶ Application form
- ▶ Cheque
- ▶ Non standard PRSA declaration

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

- ▶ Policy number
- ▶ Commission
- ▶ Fund choice
- ▶ Cheque

If the transfer value coming from an Occupational Pension Scheme is greater than €10,000, please enclose your Certificate of Comparison if required.

### Personal Pension Plus

Open to top ups to existing Personal Pension Plus policies

Policy numbers begin **20001..., 20002..., 20003...**

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

- ▶ Policy number
- ▶ Commission
- ▶ Fund choice
- ▶ Cheque

### Personal Pension Plan

Open to top ups to existing Personal Pension Plan policies.

Policy numbers begin **20000...**

For top ups to existing Personal Pension Plan policies, we require written confirmation of:

- ▶ Policy number
- ▶ Commission
- ▶ Fund choice
- ▶ Cheque

### PRSA\*

Open to top ups to existing PRSA policies

Policy numbers begin **203..., 204..., 205...**

For top ups to existing PRSA policies, we require written confirmation of:

- ▶ Policy number
- ▶ Fund choice
- ▶ Cheque

\* Open to top ups to existing PRSA policies only. The new Synergy PRSA is open to new business. For more information on the Synergy PRSA, refer to the relevant product literature on [brokerzone.ie](http://brokerzone.ie) or speak with your Standard Life account manager.

### Personal Pension Plan

**(policy numbers beginning 1... or 9...)**

Personal Pension Plans (policy numbers beginning **1... or 9...**) are closed to all new business and top ups.

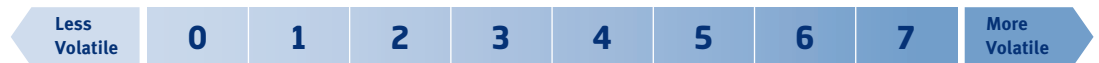
Clients can invest in a new Synergy Personal Pension. They can also transfer their existing personal pension policies into the Synergy Personal Pension.

Please ensure your clients are aware of the financial consequences if they transfer or replace their existing pension arrangements.

Note: No special offer terms apply for internal transfers.

## Volatility rating

The volatility rating of a fund is an indicator of how much the fund price might vary relative to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you decide how much risk you're comfortable taking with your investments.



We allocate ratings using the judgement of our experts taking into account data on:

- ▶ how the fund price has varied from month to month in the past, relative to other funds available
- ▶ how investments in similar asset classes vary from month to month and the investment policy of the fund

Typically, the higher the volatility rating, the greater the potential investment returns over the longer term. However, high volatility funds can suddenly fall or rise in value. The volatility ratings for funds are kept under review and may change. The volatility rating is not the only factor you should consider when selecting a fund. If you are unsure of which funds to choose you may wish to seek advice from a financial adviser.

### Protected fund

<sup>†</sup>The Standard Life Barclays Multi-Asset Protected 85 fund invests 100% in an externally managed fund the Multi-Asset Protected 85 Fund managed by Barclays Capital Fund Solutions, the asset management business of Barclays Capital, the Investment Banking division of Barclays Bank PLC.

The price protection offered by the Multi-Asset Protected 85 Fund, the externally managed fund, is not guaranteed and is provided by Barclays Bank PLC. In certain circumstances the protection could be reduced or even removed. Please refer to the customer brochure (BMAP85) for more information on these circumstances. The Synergy products are not sponsored, endorsed, sold or promoted by Barclays Bank PLC.



### **Important things to consider**

The information outlined is a summary only. There are varying charges and funds on Standard Life pension 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

If there's anything we can help you with, give us a call or go to our website.

Call us on (01) 639 7300

[www.brokerzone.ie](http://www.brokerzone.ie)