



Synergy Portfolio Bond

Key features

This is an important document.
Please read it and keep for future reference.

When buying a financial product, it is important that you understand what the product is, how it works and what a decision to buy could mean for you.

Before choosing investment options or products, you should consider the risks of the investment as well as the potential for growth. Standard Life recommends that you seek professional advice.



The key features of the Synergy Portfolio Bond are described in this document, which you must read in conjunction with your Personal Illustration and Investment Options guide (SYIO1).

These documents give information required under Schedule 1 of the Life Assurance (Provision of Information) Regulations 2001.

Make sure the policy meets your needs!

The Synergy Portfolio Bond is a policy that only accepts single premiums the primary purpose of which is to build up a savings fund. It is not designed to provide a high level of life assurance cover.

Your policy is linked to a mixture of assets. You pay a premium to purchase the policy which gives you rights to receive the policy proceeds or death benefits. The amount of money you get back will depend on the investment performance of the assets linked to the policy less charges and taxes applied. The assets linked to the policy are legally owned by Standard Life.

Taking out a Synergy Portfolio Bond is a long term commitment and you should only enter into this contract if you are satisfied that it meets your needs and circumstances. Standard Life recommends that the minimum investment period for this policy is 6 years.

WARNING: If you propose to take out this policy in complete or partial replacement of an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing policy. If you are in doubt about this, please consult your insurer or insurance intermediary.

What happens if you want to cash in the policy early?

This is an open ended policy with no fixed term. You can make a withdrawal from your policy at any time; however the value of your policy may be less than the value of your premium especially in the early years.

Extra 1% for investments of €100,000 or more

We will add an extra 1% to your investment in the following circumstances;

- ▶ If your initial premium is €100,000 or more,
- ▶ If your initial premium is less than €100,000 and a premium is added to bring your total premiums to €100,000 or more, we will add 1% to that investment;
- ▶ Any additional premiums once your total premiums are €100,000 or more

If you make a withdrawal within ten years of the 1% being allocated, the value of that extra 1% will be reclaimed. This reclaim does not apply on

- ▶ regular income withdrawals,
- ▶ a claim on death.

Your Personal Illustration will show the portion of your allocation rate that is subject to this reclaim.

What are the projected benefits under the policy?

Please refer to your Personal Illustration for details.

What intermediary/sales remuneration is payable?

Please refer to your Personal Illustration for details.

Are returns guaranteed and can the premium be reviewed?

The figures in your Personal Illustration are only examples and are not guaranteed; they are not minimum or maximum amounts. You could get back more or less than the projected benefits.

What you get back depends on the investment performance of the assets linked to your policy less charges and taxes applied. If the performance of investments is lower than that assumed in your Personal Illustration, you will need to add further premiums to achieve the benefits illustrated.

Can the policy be cancelled or amended by the insurer?

If you make withdrawals from your policy to such an extent that the value left would be less than €2,500, we can cancel your policy and pay you its value.

We may change the terms of the policy (or issue another in its place) if;

- ▶ it becomes impossible or impracticable to carry out any of the policy provisions because of a change in the law or other circumstances beyond our control; or
- ▶ the tax rules have changed or are due to change,
- ▶ we have to pay a government levy,

but only so far as allowed by law. Before we alter your policy, we will give you at least one month's notice explaining the change and your options.

You must provide any information or evidence which we need to set up and administer the policy. The policy may be ended if you withhold material information or make an incorrect statement.

Information on taxation issues

Premiums made into the Synergy Portfolio Bond do not qualify for personal tax relief.

When:

- ▶ you make a withdrawal, or
- ▶ you make an assignment of the rights under the policy, or
- ▶ payment of policy proceeds are made on death of the lives assured, or
- ▶ every 8th anniversary of the policy,

the growth in your policy value is subject to exit tax (currently 33%). It is deducted from your policy and paid to the Revenue.

There is no Capital Gains Tax liability if the bond remains in the hands of the original owner.

The death benefit payable may be subject to Inheritance Tax in the hands of the beneficiary.

Tax legislation may change in the future.

Additional information in relation to your policy

Your investment fund selection

You can invest in your choice of any of the available funds. For more information please refer to your Investment Options Guide (SYIO1)

At the start of your policy, you decide which funds you invest in. You can change your investments at any time. All charges and withdrawals will be made from those funds.

Risks

All investment choices are made at your own risk so it is important to seek appropriate financial advice.

Standard Life is not responsible for the performance or solvency of providers (other than Standard Life) of the investments available through the policy.

External investment managers are responsible for the management of certain funds, including what they invest in. This means that Standard Life is not responsible for the performance of these funds, or the solvency of the external investment manager.

In order to maintain fairness between those remaining in and those leaving a fund, we may, in exceptional circumstances, delay selling or switching all or part of your funds.

The delay could be for up to one month, or for those funds which invest directly or indirectly in buildings or land one year because property can be difficult to sell.

If we delay selling or switching a fund, we will use the fund prices that apply on the day on which the selling or switching actually takes place. The prices on that day could be very different from the prices on the day that you made your request.

The value of investments linked to this policy may be affected by fluctuations in interest rates, exchange rates and/or economic and political situations.

Premiums and switching

At the start of your policy, you decide on the proportion of the premium to be invested in your choice of investments.

These proportions and the allocation rate are shown on your Personal Illustration. You can change your existing investments at any time.

See the Investment Options guide (SYIO1) for more information on your investment choices.

This policy only accepts single premiums. You can add further single premiums subject to the minimum premium levels. For details of the minimum premium please contact your financial adviser or Standard Life.

Premiums must be paid by cheque, bank draft or by credit transfer.

Charges

The charges that apply to your policy are outlined in your Personal Illustration.

Switching between the assets is free for the first 12 switches in any 12 month period. Currently, each subsequent switch within the same period costs €60.

If you choose to make an occasional withdrawal from your policy there may be a charge. Please see **'What happens if you want to cash in the policy early?'** for more information.

An annual management charge will be deducted each day before the fund price of the Synergy Fund is calculated. See the Investment Options Guide (SYIO1) for the charge that applies.

We may also deduct charges based on the commission you have agreed with your financial adviser:

- ▶ An allocation rate charge may apply,
- ▶ A yearly renewal charge may be payable.

These charges are shown in your Personal Illustration.

These are our charges at March 2012. We regularly review our charges and sometimes we need to increase them to reflect changes in our overall costs, or assumptions. Any increases will be fair and reasonable and we will notify you of such changes.

Life assurance premium levy

A 1% charge will be deducted from all premiums invested in this policy.

Occasional withdrawals

You can make occasional withdrawals from your policy at any time. The minimum withdrawal is €900 (before taxes are deducted).

If you make withdrawals from your policy to such an extent that the value left would be less than €2,500, we can cancel your policy and pay you its value.

Please refer to the earlier section 'What happens if you want to cash in the policy early?' to see when an allocation rate reclaim applies.

Regular income withdrawals

You can take a regular income either as a fixed amount after tax (maximum 5% per annum of investment), or as a percentage of your policy value before tax (maximum 5% per annum of value). Regular income can be paid monthly, quarterly, half-yearly or yearly. Regular income payments can only be made to own or jointly owned Irish personal bank accounts. The minimum income you can withdraw is €900 per annum.

If you choose to take fixed amount regular withdrawals, you cannot switch to percentage of policy value regular withdrawals at a later stage or vice versa.

Death benefit

On the death of the last surviving life assured we will pay 101% of the value of the policy to your estate.

Your right of cancellation

If you take out a Synergy Portfolio Bond and you change your mind about keeping it, you can cancel the policy within 30 days from when you get your policy schedule and statement of reasonable projection.

If the value of the assets linked to your single premium has fallen between the time your premium was invested and your instruction to cancel is received, there will be a deduction, to cover this fall in value.

Handling complaints

If you have a complaint, please write to the Operations Director, Standard Life, 90 St Stephen's Green, Dublin 2. If you want information on our complaint handling procedure, please ask us.

If you aren't satisfied with our reply, you can refer your complaint to the Financial Services Ombudsman. This won't affect your legal rights.

Policyholder Protection

Standard Life in Ireland operates as a branch of our UK parent company. This means that any policies taken out since 1 December 2001 are covered by the UK's Financial Services Compensation Scheme (FSCS) in the event that Standard Life is in default. So if you invest in a Standard Life pension or investment policy, 90% of the claim is covered, without any upper limit.

For information on FSCS cover on investment options through the Synergy product range, see Your policy is protected (FSCSFAQ).

Data Protection Notice

All parties named in your application (SYPB30) should know how Standard Life holds, uses and processes their personal information, which it does in accordance with the Data Protection Acts 1988-2003. They all should read this notice.

Standard Life will use your personal information to set up, administer and manage your policy and to comply with the law. Your personal information may be shared for these purposes with other companies within Standard Life group, third party service providers, regulators and auditors. If they are based outside the European Economic Area, measures will be taken to ensure adequate steps are in place to protect your personal information.

If you have appointed a financial adviser, we may share with them information about your policy to enable them to give you advice. Your financial adviser will hold, use and process your personal information in accordance with their data protection notice.

If you want to request a copy of the personal information we hold about you, please write to us. We may charge you a fee for providing it.

General information

The Synergy Portfolio Bond is underwritten by Standard Life Assurance Limited in Ireland, a branch of Standard Life Assurance Limited, whose Head Office is in Scotland.

During the term of your policy, Standard Life will tell you if we change:

- ▶ our name,
- ▶ our legal form,
- ▶ our main address, or
- ▶ your policy, (with the exception of the taxation issues, please refer to the earlier section 'Information on Taxation Issues').

Each year, we will send you a statement detailing the value of your policy.

This Key Features document assumes that the policy owner is the life assured and is making a personal investment.

The Synergy Portfolio Bond is subject to the laws of Ireland. This Key Features document aims to give you information on the main features, benefits and risks of the Synergy Portfolio Bond. It assumes that the policy owner pays their own premiums. The terms and conditions of your policy will be contained in your policy schedule (SYPOLSCH), policy provisions (SYPB60) and statement of reasonable projection which you will receive when the policy is set up.

All references to tax and legislation are based on Standard Life's understanding of law and practice as at March 2012.

Find out more

Talk to your financial adviser about how to plan for your future, they'll give you the information you need to get you started. Also, you can call us or visit our website.

(01) 639 7080

(Mon-Fri, 9am to 5pm). Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

www.standardlife.ie