

Synergy Investment Bond

Key Features

for policy numbers beginning 460. . .



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 funds or products, you should consider the risks of the investment as well as the potential for growth. Standard Life recommend that you seek independent professional advice.

The key features of the Synergy Investment Bond are described in this document, which you must read with the accompanying Illustration and Synergy Fund Range leaflet (code SY1).

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 Investment Bond is a policy that accepts lump sum investments only. Its primary purpose is to provide long term capital growth. It is not designed to provide a high level of life assurance cover.

Taking out a Synergy Investment Bond is a long term commitment and you should only enter into this contract if you are satisfied that it meets your savings and investment needs and circumstances.

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 any 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 cash in your bond at any time. Encashment values, particularly in the early years, may be less than your original investment.

Early encashment charge

An early encashment charge does not apply to any regular income withdrawals you make, or if a claim is made on death.

If you cash in units for any other reason within six years of them being allocated, an early encashment charge applies:

Early encashment within	year 1	year 2	year 3	year 4	year 5	year 6
Charge	5%	5%	4%	3%	2%	1%
(as a % of units cashed in)						

Allocation rate

The percentage of your investment that is used to buy units is known as your allocation rate.

100% of your investment will be invested if you are aged 70 or younger.

If you are aged between 71 and 75, 99% will be invested.

Additional investments will be on terms available at the time of investment.



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

If you invest €100,000 or more, we will add an extra 1% to your initial investment. Should you make an additional investment to your policy that brings your total investment to €100,000 or more, we will add an extra 1% to that additional investment. If you cash in units within ten years of them being allocated, the value of that extra 1% will be reclaimed. This reclaim does not apply to any regular withdrawals you make, or if a claim is made on your death. Your policy documentation 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 Illustration for details.

What intermediary/sales remuneration is payable?

Please refer to your Illustration for details.

Are returns guaranteed and can the premium be reviewed?

Please refer to your Illustration for details.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

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 will monitor your policy and let you know if this is likely to happen and explain the choice you need to make at that time.

If it becomes impossible or impracticable to carry out any of the policy terms because of:

- a change in the law or other circumstances beyond our control
- the tax treatment of Standard Life or this contract is altered, or
- we have to pay a government levy

then we may alter the contract, but only as allowed by law. Before we alter your policy, we will send you a notice explaining the change and your options.

Information on taxation issues

Investments made into the Synergy Investment Bond do not qualify for personal tax relief.

Your investment grows free of tax within the bond.

The growth in your policy value is subject to an exit tax (currently 28%). It is deducted from your policy every 8 years and from any withdrawal, surrender or death claim, unless you are permanently resident outside the Republic of Ireland at that time.

If you permanently transfer ownership of your bond, exit tax will be deducted from within the bond as at the date of transfer and there may be other tax implications (e.g. Capital Gains Tax, Gift Tax, Inheritance Tax).

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. Each fund is divided into units. The unit prices are usually set each working day.

At the start of your policy, you decide in which funds your money is invested. You can switch between funds at any time.

See the Synergy Fund Range leaflet (code SY1) for details of the available funds.

Warning: The value of your investment may go down as well as up.

Charges

An annual charge is included when calculating the fund prices. Details of this charge for each fund are shown in the Synergy Fund Range leaflet (code SY1).

A renewal charge of 0.5% of the value of your fund will be deducted from your policy on each anniversary.

In certain circumstances, an early encashment charge applies if you cash in units within 6 years of making an investment and similarly, where your investment has received the extra 1% allocation rate, another deduction applies if you cash in units within 10 years of allocation (see 'What happens if you cash in the policy early?').

If your allocation rate is less than 100%, the difference is a charge. If your investment allocation rate is more than 100%, this has the effect of reducing the overall charges on your policy.

The Illustrative table of projected benefits and charges takes the charges above into account.

Switching between funds is free for the first 5 switches in any 12 month period. Subsequent switches cost €60 each.

These are our charges at April 2010. They may change in the future.

Life assurance premium levy

The Finance Bill 2009 introduced a levy of 1% on premiums invested in life assurance policies. This levy will be deducted from all premiums invested in this policy on or after 1st April 2010.

Occasional withdrawals

You can make occasional withdrawals at any time. Units relating to your earliest investment will be cancelled first.

The minimum withdrawal is €900.

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 Key Features section 'What happens if I cash in the policy early?' to see when an early encashment charge or allocation rate reclaim applies.

Regular withdrawals

You can take a regular income as a fixed amount after tax (max 5% per annum of investment) or as a percentage of your bond value before tax (max 5% per annum of value). Regular income can be paid monthly, quarterly, half yearly or yearly. The minimum income you can withdraw is €900 per annum.

Regular withdrawals are not subject to the early encashment charge or the reclaim of any enhancement to the allocation rate.

Regular withdrawals are taken from all of the funds in which you are invested, in proportion to the value of your holdings in the funds on the date of withdrawal.

Death benefit

On the death of the life assured (or if joint life, the last life assured to die) we will pay 101% of the value of the bond.

Your right of cancellation

If you invest in a Synergy Investment Bond and you change your mind about keeping it, you can simply cancel the policy within 30 days and get a refund.

If the asset values of your chosen funds have fallen between the time your investment was paid and your instruction to cancel is received, we will make a deduction to cover any fall in value.

Handling complaints

If you have a complaint about your financial adviser, please ask them about their own procedures and those of their regulatory body, (e.g. the Financial Regulator).

Standard Life adheres to the Irish Insurance Federation's Code of Practice for handling Customer Complaints. If you have a complaint which relates to Standard Life:

- Please write to Head of Customer Service, Standard Life, 90 St Stephen's Green, Dublin 2
- If you are still not satisfied, you may lodge a complaint with the Financial Services Ombudsman.

These procedures do not affect your rights under law.

The Synergy Investment Bond is underwritten by Standard Life.

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, which results in a significant change to the information contained in this document (with the exception of the taxation issues).

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

This Key Features Document assumes that the bond owner is the life assured and makes a personal investment.

The Synergy Investment Bond is subject to the laws of Ireland and all references to tax and legislation are based on Standard Life's understanding of law and practice as at April 2010.

If you take out a Synergy Investment Bond, the terms and conditions of your contract with us will be in your Policy Schedule and Policy Provisions. It is **very important** that you take the time to read these documents.

If you need more information, please ask your financial adviser.

Data Protection Notice

All parties named on this form have a right to know that Standard Life holds personal data about them and for what purpose it will be used. Please ensure they read this notice.

Personal information provided in connection with your application will be processed by Standard Life to set up and administer the plan.

If your application does not proceed, it will be held on our records for six years before it is deleted.

Your personal data will be held on our records for six years after the plan has ceased and then it will be deleted.

We will keep the information you have supplied confidential and will not disclose it unless it is lawful to do so.

If you have appointed a financial adviser, we will give them information about the plan and, where appropriate, send copies of correspondence to them to enable them to give you advice. You should be aware that your financial adviser may use your personal data in accordance with their data protection notice.

We require your consent before we can hold, use or retain your personal data. We regret that if you do not consent, we will be unable to process your application.

If you would like to request a copy of the personal data we hold about you, please write to our Data Protection Coordinator. We may charge a fee for providing the information.

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