

Target market

Synergy Personal Pension

Our proposition development process allows us to design, approve, market and manage our products. Each element of the process is driven by insights from customers, advisers, key internal stakeholders and approval sought by suitably qualified personnel. One of the key parts of this process is to describe the target market for which this product is aimed at, as we have outlined below.

General description

The Synergy Personal pension is an investment linked contract into which regular or single contributions can be made. It can also accept transfer payments. It is provided by Standard Life Assurance Ltd and sold to residents in Ireland.

Customer objectives

Customers who invest in the Synergy Personal Pension are generally seeking:

- To increase the value of their investment (capital growth)
- An extensive range of investment options
- Avail of tax relief on contributions
- To provide a fund for retirement

Who is it suitable for?

A Synergy Person Pension is long-term investment aimed at helping customers set aside money for retirement.

The Synergy Personal Pension might suit customers who:

- Want to invest for at least five years
- Are prepared to risk getting back less than is put in
- Are prepared for the value of the investment to change over time
- Are self-employed or are not a member of a company pension scheme

Who is it not suitable for?

Customers should not contribute to the Synergy Personal Pension if they:

- Are not happy to invest over the medium to long term (5 years +)
- Have zero appetite for risk
- Require a capital guarantee
- Are not in employment

Investment options

Customers can direct Standard Life to invest in a range of underlying investment options which include funds offered by Standard Life Assurance Ltd, deposit accounts, direct property and execution only stockbroking.

Distribution channel

It is available on an advised and non-advised basis.