

Target market

Synergy approved retirement funds

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 this product.

General description

The Synergy approved retirement funds (Synergy Approved Retirement Fund and Synergy Approved Minimum Retirement Fund) are investment linked contracts into which lump sum/single premiums can be made. They are provided by Standard Life International dac, and available to residents of the Republic of Ireland.

Customer objectives

Customers who invest in Synergy approved retirement funds are generally seeking:

- An income, an increase in the value (capital growth) and/or to retain the value of their investment (capital preservation)
- Access to their money on an ad-hoc or regular basis
- An extensive range of investment options
- To leave the remaining fund to their estate when they die

Who are they suitable for?

Customers who are seeking an extensive range of investment options for their retirement funds with the peace of mind of knowing that they can take out all or part of their investment.

Synergy approved retirement funds 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
- Wish to avail of an income facility

Who are they not suitable for?

Customers should not invest in Synergy approved retirement funds if they:

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

Investment options

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

Distribution channel

The Synergy approved retirement funds are available with advice through financial advisers, and without advice directly from Standard Life.

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

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