

Target market

Synergy Personal Retirement Savings Account

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 PRSA is an investment linked contract into which regular and single contributions can be made. It can also accept transfer payments from a pension policy. It is provided by Standard Life International dac, and available to residents of the Republic of Ireland.

Customer objectives

The Synergy PRSA can be used to fund for retirement whilst also being used as a draw down product.

Customers who invest in the Synergy PRSA 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 in retirement
- An extensive range of investment options
- To leave the remaining fund to their estate when they die
- To avail of tax relief on contributions prior to retirement

Who is it suitable for?

The Synergy PRSA 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 in retirement

Who is it not suitable for?

Customers should not contribute to the Synergy PRSA if they:

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

Investment options

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

Distribution channel

The Synergy PRSA is 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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