

**Standard Life**

Part of Phoenix Group

# Products from Standard Life

**New policies and top-ups from 10 December 2024**

**For financial advisers only**



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This is a summary of our product terms and charges for new policies and top-ups. Existing policy re-priced options are triggered by a top-up premium. There's no change to existing policy pricing options where there's no top-up.

The information in this guide is as at 10 December 2024. Our product terms and charges are regularly reviewed and may change in the future. For more information, contact your Standard Life Business Manager.



If online, click on bookmark ribbon/list view icon (in navigation pane on left) for links to relevant sections.

# Investment options summary

	Funds	Self-Directed Options	
		Deposits	Execution-only stockbroking
Synergy PRSA (including AVC and QROPS versions)	Yes	Yes^^	Yes*
Synergy Buy Out Bond (including QROPS version)	Yes	Yes	Yes
Synergy Personal Pension	Yes	Yes	Yes
Synergy Approved Retirement Fund	Yes	Yes	Yes
Synergy Investment Bond	Yes	Yes	No
Synergy Regular Invest	Yes	Yes	No
Synergy Portfolio Approved Retirement Fund**	Yes	Yes	Yes
Synergy Portfolio Bond**	Yes	No	No
Synergy Executive Pension***	Yes^	Yes^^	No

\* PRSA can invest in company shares, government and corporate bonds only.

\*\* Portfolio products are only open to top-ups, closed to new policies since 1 September 2014.

\*\*\* Executive Pension closed to new schemes since August 2022.

^ Executive Pension cannot invest or switch into the Property or Global Real Estate funds.

^^ PRSA and Executive Pension cannot invest in structured deposits.

For further information on the investment options available and any associated charges, please refer to the Investment Options Guide (SYIO1) and the Self-Directed Options Guide (SYSDO1) available on **[standardlife.ie/adviser](https://standardlife.ie/adviser)**. For current deposit options, visit **[standardlife.ie/adviser/deposits](https://standardlife.ie/adviser/deposits)**

**Your clients' policy values and fund information are available on [standardlife.ie/adviser/clientview](https://standardlife.ie/adviser/clientview)**

# Synergy PRSA A – P

## Synergy PRSA (AVC) A – P

## QROPS Synergy PRSA A – P

## Vested Synergy PRSA A – P

## summary

### The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/prsa">standardlife.ie/adviser/prsa</a></b> , <b><a href="https://standardlife.ie/adviser/vprsa">standardlife.ie/adviser/vprsa</a></b> and <b><a href="https://standardlife.ie/adviser/qrops">standardlife.ie/adviser/qrops</a></b>
<b>Illustration</b>	To create a personal illustration, log in to <b><a href="https://standardlife.ie/illustration">standardlife.ie/illustration</a></b>
<b>Minimum age at entry</b>	18
<b>Maximum age at entry</b>	75
<b>Selected Pension Age</b>	is the retirement age specified by the policyholder at outset
<b>Term</b>	Selected Pension Age at outset, minus age attained on the allocation date of the single contribution or transfer payment, or, in the case of regular contributions, the first due date of the relevant contribution
<b>Death benefit</b>	100% of policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"><li>• Preliminary Disclosure Certificate (SYPRSA1)</li><li>• Investment Options Guide (SYIO1)</li><li>• Fund Fact sheets</li><li>• Self-Directed Options Guide (SYSDO1)</li><li>• Illustration</li><li>• Guide to UK pension transfers (SYUKPT1)</li></ul>

## Contributions

Minimum amount	New policy*	Top-up*
<b>Regular contribution<sup>^</sup></b>		
Monthly	€25	€25
Quarterly	€75	€75
Half-yearly	€150	€150
Yearly	€300	€300
<b>Single contribution or transfer payment</b>	€50	€50

\* The overall minimum contribution in any policy year is €300.

<sup>^</sup> Once Vested, only single contributions and vested transfer payments are allowed, and your client will not be able to take a further cash lump sum.

- There is no minimum term for regular contributions, single contributions or transfer payments in
- Where a QROPS Synergy PRSA is being set up with a transfer payment from a UK pension, only UK pension transfer payments can be paid into that policy. Contributions relating to Irish employment and transfer payments from Irish pensions must be paid to a separate policy. A transfer payment from a UK pension cannot be paid into an existing Synergy PRSA policy relating to Irish employment
- A Vested Synergy PRSA where a post-retirement single contribution or vested transfer payment has been made does not have the option to take a retirement lump sum
- A Vested Synergy PRSA can only accept single contributions, and vested transfer payments. It cannot accept regular contributions, or pre-retirement/not yet vested transfer payments

## New policies and top-ups for customers aged 75 or younger

AMC rebate^	Total customer charge inclusive of FBRC and AMC rebate from**	Single and regular contribution allocation rate	Front initial commission on regular contributions where term+ is greater than one year	Single initial, single top-up and regular contribution level commission rate	Bonus commission on top-up single contribution and transfer payments before Vesting			Vesting commission on Vesting of a Synergy PRSA, vested transfer payments and top ups*	FBRC	
					Term++ ≥10 complete years	Term++ <10 years ≥5 years	Term++ <5 and ≥1 years			
0% Rebate	0.90%	100%	1% x term+ (max 20%)	0%	3.5%	3%	0.6% x term++	3%	0%	A
	1.15%								0.25%	B
	1.40%								0.5%	C
	0.90%	97.5%~	0%	2.5%~					0%	D
	1.15%								0.25%	E
	1.40%								0.5%	F
0.25% Rebate	0.65%	95%~	0%	5%~	2.5%	2%	0.4% x term++	2.5%	0%	G
	0.90%								0.25%	H
	1.15%								0.5%	I
	0.90%	100%	0.75% x term+ (max 15%)	0%					0.25%	J
	1.15%								0.5%	K
0.45% Rebate	0.70%	100%	0.5% x term+ (max 10%)	0%	1%	0.5%	0.1% x term++	1%	0.25%	P
	0.95%								0.5%	L
0.50% Rebate	0.40%	100%	0%	0%	0.5%	0%	0%	0.5%	0%	O
	0.90%								0.5%	M
	1.15%								0.75%	N

<sup>^</sup> Annual management charge rebate is applied as credit to the policy. The rebate is only applied each month when policy value ≥ €100,000

<sup>+</sup> For regular contributions on product structures A, B, C, J, K, L and P, term is defined as Selected Pension Age (maximum age 68) minus age attained at the first regular contribution due date. Front initial regular contribution commission is not available if the customer is 67 or older on the due date.

<sup>++</sup> Term is defined as the number of complete years to Selected Pension Age (maximum 75) on the allocation date of the single contribution or transfer payment on product structures A to P.

<sup>\*</sup> Vesting commission (optional) payable on vesting where requested and customer is age 75 or younger.

<sup>\*\*</sup> Based on AMC + FBRC - AMC rebate. Does not allow for allocation charges and assumes value of ≥ €100,000. Refer to [standardlife.ie/adviser/docs/breakdown-of-fund-costs.pdf](https://standardlife.ie/adviser/docs/breakdown-of-fund-costs.pdf) or AMC and additional expenses on funds.

~ Payable only where the term is one year or more.

~ Where the term is less than one year, the single and regular contribution allocation rate will be 100%.

## Charges

<b>Fund based charge</b>	A fund based charge is determined by the product structure chosen, and deducted from the policy based on your chosen fund based renewal commission frequency. See Commission options section
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))
<b>Annual management charge rebate</b>	The annual management charge is applied in the unit price on a daily basis for unit-linked funds. For self-directed options and the policy cash account it is deducted monthly. The rebate is achieved by applying a credit to the policy on a monthly basis and only applies when the policy value is €100,000 or more

- Transfer payments receive 100% allocation rate
- Single contribution initial commission and regular level commission are also referred to as a contribution charge
- No initial or bonus commission is payable for a term of less than one year
- If you choose a different product structure based on contribution type (regular, single and transfer), it will mean that your client will have more than one policy
- If your client has a PRSA PRS, PRSA PRF or PRSA PRN (policy numbers beginning 203, 204, or 205) and is making a top-up for which you choose a different commission basis than the original, then a new Synergy PRSA application form will need to be completed and a new Synergy PRSA policy will be written
- Once a product structure is chosen, that structure will remain fixed throughout the lifetime of the policy

## Commission options

### Initial commission

- No initial commission is payable on transfer payments (Bonus commission may be payable, if chosen at start of policy)
- No initial commission is payable for a term of less than one year (FBRC may be payable, if part of chosen product structure)
- Once a product structure is chosen, this structure will remain fixed throughout the policy
- The product structure selected at policy set up determines the allocation rates and initial commission payable on all future regular and single contributions, and fund based renewal commission (FBRC) for the policy



## **Bonus commission**

- Bonus commission is optional. It cannot be given up to enhance your client's allocation rate and is fixed by the amount stated in the product structure
- If Bonus commission is selected at policy set up, it will apply to all transfer payments and single contributions to the policy
- Bonus commission is not available on regular contributions, or transfers from another Standard Life PRSA, or where the term to Selected Pension Age is less than one year
- Bonus commission is subject to a five year clawback (but does not extend past the Selected Pension Age that was on the policy at the time of allocation)

## **FBRC (B, C, E, F, H, I, J, K, L, M, N and P product structures)**

- FBRC is a proportion per annum of the policy value and is available monthly, quarterly, half-yearly or yearly and is paid by a fund based charge
- The FBRC frequency you select at policy set up determines the frequency for the whole policy
- FBRC is fixed by the amount stated in the product structure
- Where there is a policy value remaining after vesting, FBRC will continue to be deducted from your client's policy and paid to you after vesting

## **AMC Rebate (G, H, I, J, K, L, M, N, O and P product structures)**

- The annual management charge is applied in the unit price on a daily basis for unit-linked funds. For self-directed options and the policy cash account, it is deducted monthly
- The AMC rebate is achieved by applying a credit to the policy on a monthly basis
- The AMC rebate is only applied each month when policy value  $\geq$  €100,000

## **Vesting commission**

- Vesting commission is optional. It cannot be given up to enhance your client's allocation rate
- Vesting commission will be calculated on the value remaining after cash lump sum has been taken, and any external vested transfer payment in or post-retirement single contribution
- Vesting commission is subject to a five year clawback

## Commission clawback

Complete number of years from allocation date of contribution/transfer payment or date of vesting to clawback event	% clawback of commission paid
< 1 year	100%
< 2 years	60%
< 3 years	40%
< 4 years	25%
< 5 years	15%
≥ 5 years	0%

## Bonus commission clawback

The clawback period is five years from the date a contribution/transfer payment is allocated, but does not extend past the Selected Pension Age that was on the policy at the time of allocation.

The following events will trigger a clawback if they occur within the clawback period:

- If the policy is encashed because of retirement or transfer to another policy
- Vesting

## Front initial commission clawback

The clawback period is the same as for bonus commission.

The following events will trigger a clawback if they occur within the clawback period:

- If the regular contribution is stopped or reduced
- If a contribution holiday is taken
- If the policy is encashed because of retirement or transfer to another policy
- Vesting

For reduced contributions, the clawback will be applied proportionately.

## Vesting commission clawback

The clawback period is five years from the date of vesting.

The following events will trigger a clawback if they occur within the clawback period:

- If the policy is partially or fully transferred to another policy

## Vested PRSA withdrawal options

Withdrawal	Type	Minimum	Maximum
<b>Regular</b>	% of fund (before tax)	€900 per annum or frequency equivalent (before tax)	10% per annum of policy value (before tax)
	Fixed amount (before tax)	€900 per annum or frequency equivalent (before tax)	10% per annum of total Vested PRSA policy value after lump sum taken (before tax)
<b>Occasional</b>	Fixed amount before tax	€900	No maximum

- Regular withdrawals are allowed monthly, quarterly, half-yearly or yearly
- It is not possible to change the basis of a regular withdrawal. So, if a client chooses fixed amount regular withdrawals, they cannot subsequently switch to % of fund withdrawals
- If a client who has chosen fixed amount withdrawals takes an occasional withdrawal, we reserve the right to reduce the maximum level of regular withdrawal
- The effective date for regular withdrawals is the 6th of a month
- The policy value remaining after a withdrawal must be at least €2,500

In the year the policyholder turns 61 and each subsequent year, we will pay them based on the policy value as at 30 November:

- 4%, if they are 60 years of age or over for the full tax year, or
- 5%, if they are 70 years of age or over for the full tax year, or
- 6%, if they have combined ARF and Vested PRSA assets of €2million or more, and are aged 60 or over for the full tax year

# Synergy Buy Out Bond

## QROPS Synergy Buy Out Bond summary

### The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/buyoutbond">standardlife.ie/adviser/buyoutbond</a></b> and <b><a href="https://standardlife.ie/adviser/qrops">standardlife.ie/adviser/qrops</a></b>
<b>Illustration</b>	To create a personal illustration, log in to <b><a href="https://standardlife.ie/illustration">standardlife.ie/illustration</a></b>
<b>Minimum age at entry</b>	18
<b>Maximum age at entry</b>	70 (or older with Revenue approval)
<b>Normal Retirement Age</b>	Must match the Normal Retirement Age (NRA) of the scheme being transferred from
<b>Term</b>	Normal Retirement Age (NRA) at outset minus age attained on the allocation date of the transfer payment
<b>Death benefit</b>	100% of policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"><li>• Key Features document (SYBOBK1)</li><li>• Investment Options Guide (SYIO1)</li><li>• Fund Fact sheets</li><li>• Self-Directed Options Guide (SYSDO1)</li><li>• Illustration</li><li>• Guide to UK pension transfers (SYUKPT1)</li></ul>
<b>Minimum transfer payment</b>	€5,000

It is not possible to top-up a buy out bond.

### Commission

- Up to 5% of the transfer payment is available
- Partial and nil commission options are also available
- FBRC of up to 1% pa of policy value is available monthly, quarterly, half yearly or yearly and is paid by an explicit fund based charge
- No commission is payable if term is less than one year
- The commission you agree with your client will affect the allocation rate received with the exception of FBRC

For examples of commission calculations see Appendix A (3).

## New policies

Where the term to NRA is  $\geq 10$  complete years and transfer payment is  $\geq \text{€}10,000$

Structure	A	B	C	D	E	F	G	H
Gross allocation rate	103%	104%	101%	102%	101%	100%	100%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%
Early encashment charge (years)	3	5	3	5	5	3	5	0
Policy fee*	Yes	Yes	None	None	None	None	None	None

Where the term to NRA is  $> 5$  complete years and  $< 10$  complete years, or where transfer payment is  $< \text{€}10,000$

Structure	A	B	C	D	E	F	G	H
Gross allocation rate	102%	103%	101%	102%	101%	100%	100%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%
Early encashment charge (years)	3	5	3	5	5	3	5	0
Policy fee*	Yes	Yes	None	None	None	None	None	None

## Short term options

Where the term to NRA is  $\geq 1$  complete year and  $\leq 5$  complete years

Structure	I	J
Gross allocation rate	101%	100%
Annual management charge rebate	0%	0.25%
Early encashment charge (years)	Up to 5	0
Policy fee*	Yes	None

Where the term to NRA is  $< 1$  complete year

Structure	K
Gross allocation rate	100%
Annual management charge rebate	0%
Early encashment charge (years)	1
Policy fee*	Yes

\* Policy fee increases each year in line with CPI.

For a term of less than one year, no commission is payable.

## Charges and rebates

<b>Policy fee on product structures A, B, I and K only (from 1 June 2024)</b>	€6.25 per month (increases each year in line with CPI)																
<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each																
<b>Early encashment charge*</b>	<div> <div> <b>5 years</b> <table> <tr><td><b>Year 1</b></td><td>5%</td></tr> <tr><td><b>Year 2</b></td><td>4%</td></tr> <tr><td><b>Year 3</b></td><td>3%</td></tr> <tr><td><b>Year 4</b></td><td>2%</td></tr> <tr><td><b>Year 5</b></td><td>1%</td></tr> </table> </div> <div> <b>3 years</b> <table> <tr><td><b>Year 1</b></td><td>3%</td></tr> <tr><td><b>Year 2</b></td><td>2%</td></tr> <tr><td><b>Year 3</b></td><td>1%</td></tr> </table> </div> </div> <p>If there is a term of less than 5 years we reduce the early encashment charges appropriately. For example for a term of 2 years and 2 months the charge is:</p> <ul style="list-style-type: none"> <li>• 3% in the first year</li> <li>• 2% in the second year</li> <li>• 1% in the final 2 months</li> </ul> <p>Where top-ups are made, the early encashment charge is applied on a first-in-first-out basis</p>	<b>Year 1</b>	5%	<b>Year 2</b>	4%	<b>Year 3</b>	3%	<b>Year 4</b>	2%	<b>Year 5</b>	1%	<b>Year 1</b>	3%	<b>Year 2</b>	2%	<b>Year 3</b>	1%
<b>Year 1</b>	5%																
<b>Year 2</b>	4%																
<b>Year 3</b>	3%																
<b>Year 4</b>	2%																
<b>Year 5</b>	1%																
<b>Year 1</b>	3%																
<b>Year 2</b>	2%																
<b>Year 3</b>	1%																
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section																
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the Fund prices. (See the Investment Options Guide (SYIO1))																
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))																
<b>Annual management charge rebate</b>	The annual management charge is applied in the unit price on a daily basis for unit-linked Funds. For self-directed options and the policy cash account it is deducted monthly. The rebate is achieved by applying a credit to the policy on a monthly basis.																

\* An early encashment charge is a percentage of the value cashed in and applies where a client cashes in all or part of their policy within 5 or 3 years (depending on the option chosen) of the allocation date of the transfer payment. The early encashment charge does not apply:

- if the client exercises their right to cancel the policy in the cooling-off period
- if the client retires on or after the NRA (the NRA applying when the transfer payment was paid)
- where a claim is made on death

# Synergy Personal Pension summary

## The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/personalpension">standardlife.ie/adviser/personalpension</a></b>
<b>Illustration</b>	To create a personal illustration, log in to <b><a href="https://standardlife.ie/illustration">standardlife.ie/illustration</a></b>
<b>Minimum age at entry</b>	18
<b>Maximum age at entry</b>	75
<b>Selected Retirement Age</b>	is the retirement age specified by the policyholder at outset
<b>Term</b>	Selected Retirement Age (SRA) at outset minus age attained on the allocation date of the single contribution or transfer payment, or, in the case of a regular contribution, the first due date of the relevant contribution
<b>Death benefit</b>	100% of policy value
<b>Minimum term</b>	None for single contributions or transfer payments in
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"> <li>• Key Features document (SYPPKF1)</li> <li>• Investment Options Guide (SYIO1)</li> <li>• Fund Fact sheets</li> <li>• Self-Directed Options Guide (SYSDO1)</li> <li>• Illustration</li> </ul>

## Contributions

Minimum amount	New policy	Top up
<b>Regular contribution</b>		
Monthly	€175	€85
Quarterly	€525	€255
Half-yearly	€1,050	€510
Yearly	€2,100	€1,020
<b>Single contribution or transfer payment</b>	€5,000	€2,000

- Regular contributions, single contributions and transfer payments can be written under the same policy
- For regular contributions with a term of less than one year, your client can only have a yearly contribution

## New policies

**Where the term to SRA is  $\geq 10$  complete years and single contribution or transfer payment is  $\geq \text{€}10,000$**

Structure	A	B	C	D	E	F	G	H
Gross allocation rate for single contributions and transfer payments	103%	104%	101%	102%	101%	100%	100%	100%
Gross allocation rate for regular contributions	101%	102%	100%	101%	100%	100%	100%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%
Early encashment charge (years)	3	5	3	5	5	3	5	0
Policy fee*	Yes	Yes	None	None	None	None	None	None

**Where the term to SRA is  $> 5$  complete years and  $< 10$  complete years, or where single contribution or transfer payment is  $< \text{€}10,000$**

Structure	A	B	C	D	E	F	G	H
Gross allocation rate for single contributions and transfer payments	102%	103%	101%	102%	101%	100%	100%	100%
Gross allocation rate for regular contributions	101%	102%	100%	101%	100%	100%	100%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%
Early encashment charge (years)	3	5	3	5	5	3	5	0
Policy fee*	Yes	Yes	None	None	None	None	None	None

## Short term options

**Where the term to SRA is  $\geq 1$  complete year and  $\leq 5$  complete years**

Structure	I	J
Gross allocation rate for regular and single contributions and transfer payments	101%	100%
Annual management charge rebate	0%	0.25%
Early encashment charge (years)	Up to 5	0
Policy fee*	Yes	None

**Where the term to SRA is  $< 1$  complete year**

Structure	K
Gross allocation rate for regular and single contributions and transfer payments	100%
Annual management charge rebate	0%
Early encashment charge (years)	1
Policy fee*	Yes

\* Policy fee increases each year in line with CPI.

The pricing structure you select at policy set up stage determines the annual management charge rebate for all contributions and transfer payments.



## Top-ups to policies with an original start date after 1 September 2014

### Where the term to SRA is > 5 complete years

The pricing structure you selected at policy set up still applies, please see page 16 unless short term options apply (see below).

## Short term options

### Where the term to SRA is $\geq 1$ complete year and $\leq 5$ complete years

Structure	A	B	C	D	E	F	G	H	I	J
Gross allocation rate for regular and single contributions and transfer payments	100%	101%	100%	100%	100%	100%	100%	100%	101%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%	0%	0.25%
Early encashment charge (years)	Up to 3	Up to 5	Up to 3	Up to 5	Up to 5	Up to 3	Up to 5	0	Up to 5	0
Policy fee*	Yes	Yes	None	None	None	None	None	None	Yes	None

### Where the term to SRA is < 1 complete year

Structure	A	B	C	D	E	F	G	H	I	J	K
Gross allocation rate for regular and single contributions and transfer payments	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%	0%	0.25%	0%
Early encashment charge (years)	1	1	1	1	1	1	1	1	1	1	1
Policy fee*	Yes	Yes	None	None	None	None	None	None	Yes	None	Yes

\* Policy fee increases each year in line with CPI.

## Top-ups to policies with an original start date before 1 September 2014

### Where the term to SRA is > 5 complete years

Structure	A	B
Gross allocation rate for single contributions and transfer payments	102%	103%
Gross allocation rate for regular contributions	101%	102%
Annual management charge rebate	As per existing policy	As per existing policy
Early encashment charge (years)	3 years	5 years
Policy fee*	As per existing policy	As per existing policy

## Short term options

### Where the term to SRA is $\geq 1$ complete year and $\leq 5$ complete years

Structure	
Gross allocation rate for regular and single contributions and transfer payments	101%
Annual management charge rebate	As per existing policy
Early encashment charge (years)	Up to 5
Policy fee*	As per existing policy

### Where the term to SRA is < 1 complete year

Structure	
Gross allocation rate for regular and single contributions and transfer payments	100%
Annual management charge rebate	As per existing policy
Early encashment charge (years)	1
Policy fee*	As per existing policy

\* Policy fee increases each year in line with CPI.

## Charges and rebates

<b>Policy fee on product structures A, B, I and K only (from 1 June 2024)</b>	€6.25 per month (increases each year in line with CPI)																
<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each																
<b>Early encashment charge*</b>	<div> <div> <b>5 years</b> <table> <tr><td><b>Year 1</b></td><td>5%</td></tr> <tr><td><b>Year 2</b></td><td>4%</td></tr> <tr><td><b>Year 3</b></td><td>3%</td></tr> <tr><td><b>Year 4</b></td><td>2%</td></tr> <tr><td><b>Year 5</b></td><td>1%</td></tr> </table> </div> <div> <b>3 years</b> <table> <tr><td><b>Year 1</b></td><td>3%</td></tr> <tr><td><b>Year 2</b></td><td>2%</td></tr> <tr><td><b>Year 3</b></td><td>1%</td></tr> </table> </div> </div> <p>If there is a term of less than 5 years we reduce the early encashment charges appropriately. For example for a term of 2 years and 2 months the charge is:</p> <ul style="list-style-type: none"> <li>• 3% in the first year</li> <li>• 2% in the second year</li> <li>• 1% in the final 2 months</li> </ul> <p>Where top-ups are made the early encashment charge is applied on a first-in-first-out basis</p>	<b>Year 1</b>	5%	<b>Year 2</b>	4%	<b>Year 3</b>	3%	<b>Year 4</b>	2%	<b>Year 5</b>	1%	<b>Year 1</b>	3%	<b>Year 2</b>	2%	<b>Year 3</b>	1%
<b>Year 1</b>	5%																
<b>Year 2</b>	4%																
<b>Year 3</b>	3%																
<b>Year 4</b>	2%																
<b>Year 5</b>	1%																
<b>Year 1</b>	3%																
<b>Year 2</b>	2%																
<b>Year 3</b>	1%																
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section																
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))																
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))																
<b>Annual management charge rebate</b>	The annual management charge is applied in the unit price on a daily basis for unit-linked funds. For self-directed options and the policy cash account it is deducted monthly. The rebate is achieved by applying a credit to the policy on a monthly basis.																

\* An early encashment charge is a percentage of the value cashed in and applies where a client cashes in all or part of their policy within 5 or 3 years (depending on the option chosen) of the allocation date of a contribution or transfer payment. The early encashment charge does not apply:

- if the client exercises their right to cancel the policy in the cooling-off period
- if the client retires on or after the SRA (the SRA applying when the contribution or transfer payment was paid)
- where a claim is made on death

## Additional information

- The pricing structure you select at policy set up stage determines the annual management charge rebate for all contributions and transfer payments

## Commission

### Regular contributions – full commission

Option	Initial (% of contribution)	Renewal (% contribution)	FBRC** (% PA of fund)
Front	1.25% x term* (maximum 25%)	2%	Up to 1% of policy value, payable monthly, quarterly, half yearly or yearly
Level	5%	5%	Up to 1% of policy value, payable monthly, quarterly, half yearly or yearly

\* Term is defined as the Selected Retirement Age (up to maximum age 65) minus age attained at the first regular contribution due date. The front option is not available if the policyholder is aged 65 or more on the due date.

\*\* FBRC is paid for by a fund based charge deducted from your client's policy with the same frequency. The FBRC frequency you select at the policy set up (or top-up if FBRC was not chosen at the outset) determines both the FBRC and fund based charge frequency for the whole policy.

- Front initial commission is subject to clawback if the contribution is not paid at the specified level for five complete years.
- Partial and nil commission options are also available
- No commission is payable if term is less than one year
- The commission you agree with your client will affect the allocation rate received with the exception of FBRC
- Commission is paid at the same time as contributions are allocated

### Single contributions and transfer payments

- Up to 5% of the single contribution/transfer payment is available
- Partial and nil commission options are also available
- FBRC of up to 1% pa of policy value is available monthly, quarterly, half yearly or yearly
- No commission is payable if term is less than one year

For examples of commission calculations see Appendix A (1), (2) and (3).

## Commission clawback on Front initial commission

- If the initial contributions are not maintained for 5 years, a proportion of the initial commission paid will be claimed back from your intermediary account
- The following events will trigger a clawback a transfer or retirement prior to the retirement date assumed in original commission calculations
  - a contribution reduction
  - non-payment of contribution
  - a contribution holiday or
  - a significant delay in payment
- The proportion will be based on the initial commission payment period (1 year) and the initial commission earning period of 5 years. For reduced contributions, the clawback will be proportionate
- Commission will not be clawed back in the event of your client's death or on the retirement date assumed in the commission calculation

Complete number of years from allocation date of contribution to clawback event	% clawback of commission already paid as a result of clawback event
< 1 year	80%
< 2 years	60%
< 3 years	40%
< 4 years	25%
< 5 years	15%
≥ 5 years	0%

# Synergy Approved Retirement Fund summary

## The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/arf">standardlife.ie/adviser/arf</a></b>
<b>Illustration</b>	To create a personal illustration, log in to <b><a href="https://standardlife.ie/illustration">standardlife.ie/illustration</a></b>
<b>Minimum age at entry</b>	18
<b>Maximum age at entry</b>	75
<b>Death benefit</b>	100% of policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"> <li>• Key Features document (SYARFKF1)</li> <li>• Investment Options Guide (SYIO1)</li> <li>• Fund Fact sheets</li> <li>• Self-Directed Options Guide (SYSDO1)</li> <li>• Illustration</li> </ul>
<b>Minimum initial premium</b>	€10,000
<b>Minimum top-up premium</b>	€5,000

## New policies for customers aged 75 and younger

Structure	A	B	C	D	E	F	G	H
<b>Gross allocation rate</b>	103%	104%	101%	102%	101%	100%	100%	100%
<b>Annual management charge rebate</b>	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%
<b>Early encashment charge (years)</b>	3	5	3	5	5	3	5	0

## Loyalty bonus

**For new policies with a start date of 3 April 2019 or later**, an annual management charge rebate of 0.05% will apply where your client has held any Standard Life pre-retirement pension policy (executive pension, personal pension, PRSA or BOB) for 5 years or more immediately prior to investing in a new Synergy Approved Retirement Fund policy. This will be in addition to the AMC rebate indicated in the table above and will apply to the whole policy (including retirement proceeds and transfer payments into the policy from other providers). Also, where pricing structure C to H is chosen (gross allocation rate is 102% or lower), your client will not have an early encashment charge applied to any occasional withdrawal they make. A transfer to an annuity or another approved retirement fund will have the relevant pricing structure's early encashment charge applied.

## Top-ups for customers aged 75 and younger

The pricing structure (A-H) you selected at policy set up applies, see table on page 22.

The pricing structure you select at policy set up stage determines the annual management charge rebate on all premiums.

## Charges and rebates

<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each			
<b>Early encashment charge*</b>	<b>5 years</b>		<b>3 years</b>	
	<b>Year 1</b>	5%	<b>Year 1</b>	3%
	<b>Year 2</b>	4%	<b>Year 2</b>	2%
	<b>Year 3</b>	3%	<b>Year 3</b>	1%
	<b>Year 4</b>	2%		
	<b>Year 5</b>	1%		
	Where top ups are made the early encashment charge is applied on a first-in-first-out basis			
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section			
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))			
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))			
<b>Annual management charge rebate</b>	The annual management charge is applied in the unit price on a daily basis for unit-linked funds. For self-directed options and the policy cash account, it is deducted monthly. The rebate is achieved by applying a credit to the policy on a monthly basis.			

\* An early encashment charge is a percentage of the value cashed in and applies where your client transfers all or part of their Synergy approved retirement fund to an annuity or another approved retirement fund within five or three years (depending on the pricing structure chosen) of the allocation date of a premium. The early encashment charge does not apply if:

- your client takes regular withdrawals
- your client takes an occasional withdrawal if the policy is started after 3 April 2019, and the gross allocation rate is 102% or lower
- your client exercises their right to cancel the policy in the cooling-off period
- where a claim is made on death

## Withdrawal options

Withdrawal	Type	Minimum	Maximum
Regular	% of fund (before tax)	€900 per annum or frequency equivalent (before tax)	10% per annum of policy value (before tax)
	Fixed amount (before tax)	€900 per annum or frequency equivalent (before tax)	10% per annum of total ARF premium (before tax)
Occasional	Fixed amount before tax and early encashment charge	€900	No maximum

- Regular withdrawals are allowed monthly, quarterly, half-yearly or yearly
- It is not possible to change the basis of a regular withdrawal. So, if a client chooses fixed amount regular withdrawals, they cannot subsequently switch to % of fund withdrawals
- If a client who has chosen fixed amount withdrawals takes an occasional withdrawal, we reserve the right to reduce the maximum level of regular withdrawal
- The effective date for regular withdrawals is the 6th of a month
- The fund remaining after a withdrawal must be at least €2,500

In the year the policyholder turns 61 and each subsequent year, we will pay them based on the policy value as at 30 November:

- 4%, if they are 60 years of age or over for the full tax year, or
- 5%, if they are 70 years of age or over for the full tax year, or
- 6%, if they have combined ARF and vested PRSA assets of €2million or more, and are aged 60 or over for the full tax year

## Commission

Initial	FBRC
Up to 4% of premium available	Up to 1% per annum available monthly, quarterly, half yearly and yearly

- Partial and nil commission options are also available
- FBRC is paid for by a fund based charge applied on the same frequency as FBRC. The FBRC frequency you select at the policy set up (or top-up if FBRC was not chosen at the outset) determines the frequency for the whole policy

See Appendix A (4) for examples of commission calculations.



# Annuity summary

## The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/annuity">standardlife.ie/adviser/annuity</a></b>
<b>Quotation*</b>	To create a personal quotation, go to <b><a href="https://standardlife.ie/annuityquote">standardlife.ie/annuityquote</a></b>
<b>Minimum age at entry</b>	20
<b>Maximum age at entry</b>	75
<b>Spouse/Civil Partner pension</b>	Optional
<b>Overlap**</b>	Optional, but if guaranteed period > 5 years, it must be without overlap
<b>Income frequency</b>	Monthly, quarterly, half-yearly, yearly
<b>Guarantee period available</b>	0 to 10 years
<b>Escalation</b>	0% to 5%
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"><li>• Key Features document (RIOTAKF1)</li><li>• Quotation</li></ul>
<b>Minimum purchase price</b>	€2,500

\* The annuity rate used in our quotation is guaranteed for 14 days from the date of the quote if all details remain the same. If we receive the application within this 14 day period, we'll hold the rate for a further 30 days from the date we receive the application, to allow time to receive the purchase amount. If the purchase amount is received and all requirements are met during these 30 days, we'll use the higher of the rate given in the quotation or our current annuity rate at the time of processing. If anything changes in relation to the options selected, customer information or the purchase amount, you'll need a new quotation.

\*\* **With** overlap: The spouse/civil partner's annuity starts on the principal annuitant's death.

**Without** overlap: The spouse/civil partner's annuity starts on the later of the principal annuitant's death or the end of their guaranteed period.

## Charges

There are no explicit charges for the Annuity. An allowance for expenses will be included when setting the income level.

## Commission

- Initial commission of up to 3% of the purchase price is available
- Partial and nil commission options are also available

# Synergy Investment Bond summary

## The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/investmentbond">standardlife.ie/adviser/investmentbond</a></b>
<b>Illustration</b>	To create a personal illustration, log in to <b><a href="https://standardlife.ie/illustration">standardlife.ie/illustration</a></b>
<b>Minimum age of all policy owners</b>	18
<b>Maximum age of all policy owners</b>	75
<b>Minimum age of lives assured</b>	3 months
<b>Maximum age of all lives assured</b>	75
<b>Joint life available</b>	Yes – on a joint life last survivor basis with insurable interest
<b>Corporate ownership available</b>	Yes, if insurable interest exists
<b>Option to write under trust</b>	Yes
<b>Death benefit</b>	101% of the policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"> <li>• Key Features document (SYIBKF1)</li> <li>• Investment Options Guide (SYIO1)</li> <li>• Fund Fact sheets</li> <li>• Self-Directed Options Guide (SYSDO1)</li> <li>• Illustration</li> <li>• Key Information Document for product</li> <li>• Supplementary Information Documents for funds</li> </ul>
<b>Minimum initial premium</b>	€10,000
<b>Minimum top-up premium</b>	€5,000

## New policies for customers aged 75 and younger

Structure	A	B	C	D	E	F	G	H	I*
Gross allocation rate	103%	104%	101%	102%	101%	100%	100%	100%	103%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%	0%
Early encashment charge (years)	3	5	3	5	5	3	5	0	0

\* Initial commission must be between 2% and 3% inclusive. Terms for a premium over €250,000 are available on a case by case basis. **Commission clawback** applies to part and full surrenders within 3 years of each premium allocation date. Clawback is calculated on the value of the original premium.

Year	clawed back % premium amount
1	x% (where x = % Initial commission taken)
2	2%
3	1%

Regular withdrawals or a claim made on death will not trigger commission clawback.

## Top-ups for customers aged 75 and younger

The pricing structure (A-I) you selected at policy set up applies, see table above.

The pricing structure you select at policy set up stage determines the annual management charge rebate on all premiums.

## Charges and rebates

<b>Life assurance premium levy</b>	1% of each premium			
<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each			
<b>Early encashment charge*</b>	<b>5 years</b>		<b>3 years</b>	
	<b>Year 1</b>	5%	<b>Year 1</b>	3%
	<b>Year 2</b>	4%	<b>Year 2</b>	2%
	<b>Year 3</b>	3%	<b>Year 3</b>	1%
	<b>Year 4</b>	2%		
	<b>Year 5</b>	1%		
	Where top-ups are made the early encashment charge is applied on a first-in-first-out basis			
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section			
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))			
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))			
<b>Annual management charge rebate</b>	The annual management charge is applied in the unit price on a daily basis for unit-linked funds. For self-directed options and the policy cash account it is deducted monthly. The rebate is achieved by applying a credit to the policy on a monthly basis.			

\* An early encashment charge is a percentage of the value cashed in and applies where a client cashes in all or part of their policy within 5 or 3 years (depending on the option chosen) of the allocation date of a premium. The early encashment charge does not apply:

- if the client exercises their right to cancel the policy in the cooling-off period
- if the client takes regular withdrawals (maximum 5%pa)
- where a claim is made on death

## Withdrawal options

Withdrawal	Type	Minimum	Maximum
<b>Regular</b>	% of fund (before tax)	€900 per annum or frequency equivalent (before tax)	5% per annum of fund (before tax)
	Fixed amount (after tax)	€900 per annum or frequency equivalent (after tax)	5% per annum of total premium (after tax)
<b>Occasional</b>	Fixed amount before tax and early encashment charge	€900	No maximum
	Fixed amount after tax and early encashment charge	€900	No maximum

- Regular withdrawals are allowed monthly, quarterly, half-yearly or yearly
- It is not possible to change the basis of withdrawal. So, if a client chooses fixed amount regular withdrawals, they cannot subsequently switch to % of fund withdrawals
- If a client who has chosen fixed amount regular withdrawals takes an occasional withdrawal, we reserve the right to reduce the maximum level of regular withdrawal
- For both regular and occasional withdrawals, the fund remaining after a withdrawal must be at least €2,500

## Commission

Initial	FBRC
Up to 4% of premium	Up to 1% per annum of policy value, payable monthly, quarterly, half yearly or yearly

- Partial and nil commission options are also available
- FBRC is paid for by a fund based charge applied on the same frequency as FBRC. The FBRC frequency you select at the policy set up (or top-up if FBRC was not chosen at the outset) determines the frequency for the whole policy

See Appendix A (4) for examples of commission calculations.

# Synergy Regular Invest summary

## The basics

<b>Target market</b>	Access product documents (including target market) from <b><a href="https://standardlife.ie/adviser/regularinvest">standardlife.ie/adviser/regularinvest</a></b>
<b>Illustration</b>	To create a personal illustration, log in to <b><a href="https://standardlife.ie/illustration">standardlife.ie/illustration</a></b>
<b>Minimum age of all policyowners</b>	18
<b>Maximum age of all policyowners</b>	75
<b>Minimum age of lives assured</b>	3 months
<b>Maximum age of all lives assured</b>	75
<b>Joint life available</b>	Yes – on a joint life last survivor basis with insurable interest
<b>Corporate ownership available</b>	Yes, if insurable interest exists
<b>Option to write under trust</b>	Yes
<b>Death benefit</b>	101% of the policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"> <li>• Key Features document (SYRIKF1)</li> <li>• Investment Options Guide (SYIO1)</li> <li>• Fund Fact sheets</li> <li>• Self-Directed Options Guide (SYSDO1)</li> <li>• Illustration</li> <li>• Key Information Document for product</li> <li>• Supplementary Information Documents for funds</li> </ul>

## Premiums

<b>Minimum amount</b>	<b>New policy</b>	<b>Top-up</b>
<b>Regular premium</b>		
<b>Monthly</b>	€125	€50
<b>Quarterly</b>	€375	€150
<b>Half-yearly</b>	€750	€300
<b>Yearly</b>	€1,500	€600
<b>Single premium</b>	€500	€500

Regular and single premiums can be written under the same policy however the policy must be set up with a regular premium before single premiums may be added.

## Allocation rates

Premium	Gross allocation rate	Section 73 gift tax policies only
≥€500 per month	101% less commission taken	(i) 100% less commission taken + 0.25% AMC rebate, or (ii) 101% less commission taken
€125 – €499 per month	100% less commission taken	100% less commission taken
≥€500 single premium	100% less commission taken	not allowed

## Charges

<b>Life assurance premium levy</b>	1% of each premium										
<b>Plan charge</b>	Up to 0.6% per annum. Only applies if you are taking Funded Initial Commission. See Commission section										
<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each										
<b>Early encashment charge*</b>	<table> <tr> <td><b>Year 1</b></td><td>4%</td></tr> <tr> <td><b>Year 2</b></td><td>4%</td></tr> <tr> <td><b>Year 3</b></td><td>3%</td></tr> <tr> <td><b>Year 4</b></td><td>2%</td></tr> <tr> <td><b>Year 5</b></td><td>1%</td></tr> </table> <p>Where top-ups are made the early encashment charge is applied on a first-in-first-out basis</p>	<b>Year 1</b>	4%	<b>Year 2</b>	4%	<b>Year 3</b>	3%	<b>Year 4</b>	2%	<b>Year 5</b>	1%
<b>Year 1</b>	4%										
<b>Year 2</b>	4%										
<b>Year 3</b>	3%										
<b>Year 4</b>	2%										
<b>Year 5</b>	1%										
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section										
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))										
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))										
<b>Annual management charge rebate (Section 73 gift tax policies only)</b>	The annual management charge is applied in the unit price on a daily basis for unit-linked funds. The rebate is achieved by applying a credit to the policy on a monthly basis.										

\* The early encashment charge does not apply if the policyholder is exercising their right to cancel the policy in the cooling-off period, on redundancy (for definition of redundancy see policy provisions (SYRI60)) or on death.

## Withdrawals

Withdrawal	Minimum
<b>Occasional</b>	€500 (after tax)

The fund remaining after a withdrawal must be at least €2,500.

## Commission

Regular premium	Initial (Year 1)	FBRC***
<b>Funded Initial Commission*</b>	0% – 15%, payable as a lump sum after the 1st premium is paid	0% – 1% per annum of the fund value payable monthly, quarterly, half-yearly and yearly
<b>Premium Based**</b>	0% – 15%	0% – 1% per annum of the fund value payable monthly, quarterly, half-yearly and yearly

Single premium	Initial (Year 1)	FBRC***
<b>Single Premium Initial</b>	0% – 3%	0% – 1% per annum of the fund value payable monthly, quarterly, half-yearly and yearly

\* For every 1% taken there is a corresponding plan charge of 0.04% per annum. Commission is paid to you after the first premium is paid. FIC is subject to commission clawback.

\*\* For every 1% premium based commission taken there is a reduction in the first years allocation rate of 1%. Commission is paid at the same time as premiums are paid.

\*\*\* FBRC is paid for by a fund based charge applied on the same frequency as FBRC. The FBRC frequency you select at the policy set up (or top-up if FBRC was not chosen at the outset) determines the frequency for the whole policy.

See Appendix A (5) for examples of commission calculations



# Commission clawback on Funded Initial Commission (FIC)

- If the initial premiums are not maintained for 5 years, a proportion of the initial commission paid will be claimed back from your intermediary account
- The following events will trigger a clawback
  - a full surrender
  - a premium reduction
  - non-payment of premium
  - a premium holiday or
  - a significant delay in payment
- The proportion will be based on the initial commission paid (1 year) and the initial commission earning period of 5 years. For reduced premiums, the clawback will be proportionate
- Commission clawback will not apply in the event of your client's death

Complete number of years from allocation date of premium to clawback event	% clawback of commission paid
< 1 year	80%
< 2 years	60%
< 3 years	40%
< 4 years	25%
< 5 years	15%
≥ 5 years	0%

# Synergy Portfolio Approved Retirement Fund summary

(Top-ups only, closed to new policies)

## The basics

<b>Minimum age at entry</b>	18
<b>Maximum age at entry</b>	75
<b>Death benefit</b>	100% of policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"><li>• Key Features document (SYPARFKF1)</li><li>• Investment Options Guide (SYIO1)</li><li>• Fund Fact sheets</li><li>• Self-Directed Options Guide (SYSDO1)</li><li>• Illustration</li></ul>
<b>Minimum top-up premium</b>	€5,000

## Allocation rates

<b>Age attained</b>	<b>Allocation rate for amounts less than €100,000</b>
<b>Up to and including 70</b>	100% less initial commission taken
<b>71 to 75</b>	99% less initial commission taken

An extra 1% is added to the investment when;

- The initial premium is €100,000 or more
- Any additional premium makes the total premium equal to €100,000 or more

If your client makes a withdrawal or transfers out within ten years of 1% being allocated, the value of that extra 1% will be reclaimed. This reclaim does not apply on

- regular income withdrawals, or
- a claim on death

## Charges

<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))
<b>Self-Directed Options</b>	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSDO1))

## Withdrawal options

Withdrawal	Type	Minimum	Maximum
Regular	% of fund (before tax)	€900 per annum or frequency equivalent (before tax)	10% per annum of policy value (before tax)
	Fixed amount (before tax)	€900 per annum or frequency equivalent (before tax)	10% per annum of total ARF premium (before tax)
Occasional	Fixed amount before tax	€900	No maximum

- Regular withdrawals are allowed monthly, quarterly, half-yearly or yearly
- It is not possible to change the basis of a regular withdrawal. So, if a client chooses fixed amount regular withdrawals, they cannot subsequently switch to % of fund withdrawals
- If a client who has chosen fixed amount withdrawals takes an occasional withdrawal, we reserve the right to reduce the maximum level of regular withdrawal
- The effective date for regular withdrawals is the 6th of a month
- The fund remaining after a withdrawal must be at least €2,500

In the year the policyholder turns 61 and each subsequent year, we will pay them based on the policy value as at 30 November:

- 4%, if they are 60 years of age or over for the full tax year, or
- 5%, if they are 70 years of age or over for the full tax year, or
- 6%, if they have combined ARF and vested PRSA assets of €2million or more, and are aged 60 or over for the full tax year

## Commission

Initial	FBRC*
Up to 4% of premium available	Up to 1% per annum of the policy value available monthly, quarterly, half yearly and yearly

\* 0.25% per annum FBRC is allowed for within the unit price. Any excess is paid for by applying a fund based charge. If less than 0.25% per annum FBRC is taken, then the policyholder is credited with the difference on a yearly basis. FBRC is paid for by a fund based charge applied on the same frequency as FBRC. The FBRC frequency you select at the policy set up (if FBRC was not chosen at the outset the frequency will be yearly) determines the frequency for the whole policy.

- Partial and nil commission options are also available

See Appendix A (4) for examples of commission calculations.

# Synergy Portfolio Bond summary

(Top-ups only, closed to new policies)

## The basics

Minimum age of all policyowners	18
Maximum age of all policyowners	75
Minimum age of lives assured	3 months
Maximum age of all lives assured	75
Joint life available	Yes – on a Joint life last survivor basis with insurable interest
Corporate ownership available	Yes, if insurable interest exists
Option to write under trust	Yes
Death benefit	101% of the policy value
Important pre-sale documents	<ul style="list-style-type: none"><li>• Key Features document (SYPBKF1)</li><li>• Investment Options Guide (SYIO1)</li><li>• Fund Fact sheets</li><li>• Illustration</li></ul>
Minimum top-up premium	€5,000

## Allocation rates

Age attained	Allocation rate for amounts less than €100,000
Up to and including 70	100% less initial commission taken
71 to 75	99% less initial commission taken

An extra 1% is added to the investment when;

- The initial premium is €100,000 or more
- Any additional premium makes the total premium equal to €100,000 or more

If your client makes a withdrawal or transfers out within ten years of 1% being allocated, the value of that extra 1% will be reclaimed. This reclaim does not apply on

- regular income withdrawals, or
- a claim on death

## Charges

<b>Life assurance premium levy</b>	1% of premium
<b>Fund switches</b>	Free for the first 12 per year. Subsequent switches €60 each
<b>Fund based charge</b>	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section
<b>Fund annual management charge</b>	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))

## Withdrawal options

Withdrawal	Type	Minimum	Maximum
<b>Regular</b>	% of fund (before tax)	€900 per annum or frequency equivalent (before tax)	5% per annum of fund (before tax)
	Fixed amount (after tax)	€900 per annum or frequency equivalent (after tax)	5% per annum of total premium (after tax)
<b>Occasional</b>	Fixed amount before tax	€900	No maximum
	Fixed amount after tax	€900	No maximum

- Regular withdrawals are allowed monthly, quarterly, half-yearly or yearly
- It is not possible to change the basis of withdrawal. So, if a client chooses fixed amount regular withdrawals, they cannot subsequently switch to % of fund withdrawals
- If a client who has chosen fixed amount regular withdrawals takes an occasional withdrawal, we reserve the right to reduce the maximum level of regular withdrawal
- For both regular and occasional withdrawals, the fund remaining after a withdrawal must be at least €2,500

## Commission

Initial	FBRC*
Up to 4% of premium	Up to 1% per annum of the fund value available monthly, quarterly, half yearly and yearly

\* 0.25% per annum FBRC is allowed for within the unit price. Any excess is paid for by applying a fund based charge. If less than 0.25% per annum FBRC is taken, then the policyholder is credited with the difference on a yearly basis. FBRC is paid for by a fund based charge applied on the same frequency as FBRC. The FBRC frequency you select at the policy set up (if FBRC was not chosen at the outset the frequency will be yearly) determines the frequency for the whole policy.

- Partial and nil commission options are also available

See Appendix A (4) for examples of commission calculations.

# Synergy Executive Pension summary

(Top-ups only, closed to new policies (except for registered SSASs))

## IORP II

IORP II is an EU Directive that set new requirements for occupational pension schemes, and passed into Irish law in April 2021. This legislation has changed the occupational pension regulatory landscape, enforcing significant compliance demands on trustees. For more information on IORP II and its consequent effects on occupational pension schemes with Standard Life, visit [standardlife.ie/adviser/iorpii](https://standardlife.ie/adviser/iorpii)

## The basics

<b>Target market</b>	Access product documents (including target market) from <a href="https://standardlife.ie/adviser/executivepension">standardlife.ie/adviser/executivepension</a>
<b>Minimum age at entry</b>	18
<b>Normal retirement age</b>	is the retirement age specified by the policyholder at the start of the policy
<b>Maximum age at entry</b>	70 (or older with Revenue approval)
<b>Term</b>	Normal Retirement Age (NRA) at outset minus age attained on the allocation date of the single contribution or transfer payment, or, in the case of a regular contribution, the first due date of the relevant contribution
<b>Death benefit</b>	100% of policy value
<b>Important pre-sale documents</b>	<ul style="list-style-type: none"><li>• Investment Options Guide (SYIO1)</li><li>• Fund Fact sheets</li><li>• Self-Directed Options Guide (SYSDO1)</li><li>• Illustration</li></ul>

## Contributions

Minimum amount	New policy for registered SSAS only	Top-up
<b>Regular contribution<sup>^</sup></b>		
Monthly	(€175)	€85
Quarterly	(€525)	€255
Half-yearly	(€1,050)	€510
Yearly	(€2,100)	€1,020
<b>Single contribution or transfer payment</b>	€5,000	€2,000

<sup>^</sup> Regular contribution option not open to SSAS

Regular contributions, single contributions and transfer payments can be written under the same policy.

## Top-ups on or after 26 April 2024

Term to NRA	> 5 complete years								≥ 1 and ≤ 5 complete years	< 1 complete year	
Structure	A	B	C	D	E	F	G	H	I	J	K
Gross allocation rate for regular contributions, single contributions and transfer payments	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Annual management charge rebate	0%	0%	0.25%	0.25%	0.30%	0.45%	0.50%	0.40%	0%	0.25%	0%
Early Encashment Charge (years)	0	0	0	0	0	0	0	0	0	0	0
Policy fee*	Yes	Yes	None	None	None	None	None	None	Yes	None	Yes

\* Policy fee increases each year in line with CPI.

## Additional information

- No commission is payable if term is less than one year
- For regular contributions with a term of less than one year, your client can only have a yearly contribution
- There is no minimum term for single contributions or transfer payments in
- The pricing structure you selected at policy set up stage determines the annual management charge rebate for all contributions and transfer payments

# Charges and rebates

Pensions Authority fee^	€12.00 per annum		
Policy fee for product structures A, B and I only (from 1 June 2024)	€6.25 per month (increases each year in line with CPI)		
Fund switches	Free for the first 12 per year. Subsequent switches €60 each		
Early encashment charge*	<b>5 years</b>	<b>3 years</b>	<b>2 years</b>
	<b>Year 1</b> 5%	<b>Year 1</b> 3%	<b>Year 1</b> 2%
	<b>Year 2</b> 4%	<b>Year 2</b> 2%	<b>Year 2</b> 1%
	<b>Year 3</b> 3%	<b>Year 3</b> 1%	
	<b>Year 4</b> 2%		
	<b>Year 5</b> 1%		
<p>If there is a term of less than 5 years we reduce the early encashment charges appropriately. For example for a term of 2 years and 2 months the charge is:</p> <ul style="list-style-type: none"> <li>• 3% in the first year</li> <li>• 2% in the second year</li> <li>• 1% in the final 2 months</li> </ul> <p>Where top ups are made, the early encashment charge is applied on a first-in-first-out basis</p>			
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen and deducted from the policy based on your chosen FBRC frequency. See Commission section		
Fund annual management charge	Ranging from 0.90% to 1.55% and deducted daily when calculating the fund prices. (See the Investment Options Guide (SYIO1))		
Self-Directed Options	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))		
Annual management charge rebate	The annual management charge is applied in the unit price on a daily basis for unit-linked funds. For self-directed options and the policy cash account, it is deducted monthly. The rebate is achieved by applying a credit to the policy on a monthly basis.		
Professional trustee service charge	If this charge is applied, we'll notify you in advance.		

^ The Pensions Authority regularly review their fee, which will be deducted from the policy each year.

\* An early encashment charge is a percentage of the value cashed in and applies where a client cashes in all or part of their policy within 5, 3, 2 or 0 years (depending on the option chosen and top-up date) of the allocation date of a contribution or transfer payment. The early encashment charge does not apply:

- if the client retires on or after the NRA (the NRA applying when the contribution or transfer payment was paid)
- if the client exercises their right to cancel the policy in the cooling-off period
- where a claim is made on death.



## Commission

### Regular contributions – full commission

Option	Initial (% of contribution)	Renewal (% contribution)	FBRC** (% PA of fund)
Front	1.25% x term* (maximum 25%)	2%	Up to 1% of policy value, payable monthly, quarterly, half yearly or yearly
Level	5%	5%	Up to 1% of policy value, payable monthly, quarterly, half yearly or yearly

\* Term is defined as Normal Retirement Age (maximum age 65) minus age attained at the first regular contribution due date. The front option is not available if the member is aged 65 or more on the due date.

\*\* Fund based renewal commission (FBRC) is paid for by a fund based charge applied on the same frequency as FBRC. The FBRC frequency you select at the policy set up (or top up if FBRC was not chosen at the outset) determines the frequency for the whole policy.

- Front initial commission is subject to clawback if the contribution is not paid at the specified level for five complete years
- Partial and nil commission options are also available
- No commission is payable if term is less than one year
- The commission you agree with your client will affect the allocation rate received, with the exception of FBRC
- Commission is paid at the same time as contributions are allocated

### Single contributions and transfer payments

- Up to 5% of the single contribution/transfer payment is available
- Partial and nil commission options are also available
- FBRC of up to 1% pa of policy value is available monthly, quarterly, half yearly or yearly
- No commission is payable if term is less than one year

For examples of commission calculations, see Appendix A (1), (2) and (3).

## Commission clawback on Front initial commission

- If the initial contributions are not maintained for 5 years, a proportion of the initial commission paid will be claimed back from your intermediary account
- The following events will trigger a clawback a transfer or retirement prior to the retirement date assumed in original commission calculations
  - a contribution reduction
  - non-payment of contribution
  - a contribution holiday or
  - a significant delay in payment
- The proportion will be based on the initial commission payment period (1 year) and the initial commission earning period of 5 years. For reduced contributions, the clawback will be proportionate
- Commission will not be clawed back in the event of your client's death or on the retirement date assumed in the commission calculation

Complete number of years from allocation date of contribution to clawback event	% clawback of commission already paid as a result of clawback event
< 1 year	80%
< 2 years	60%
< 3 years	40%
< 4 years	25%
< 5 years	15%
≥ 5 years	0%

# Appendix A

## 1. Front

### Regular contributions

#### Synergy Executive Pension and Synergy Personal Pension

##### Example (a)

Term – 20 years

	Initial commission taken	Reduction in allocation	1st year commission
Full	25% (1.25%*term)	3%	25% of contribution
Partial (2/3rds)	16.6%	2%	16.6% of contribution
Partial (1/3rd)	8.3%	1%	8.3% of contribution

##### Example (b)

Term – 12 years

	Initial commission taken	Reduction in allocation	1st year commission payable
Full	15% (1.25%*term)	3%	15% of contribution
Partial (2/3rds)	10%	2%	10% of contribution
Partial (1/3rd)	5%	1%	5% of contribution

#### Renewal commission works on a 1% reduction in allocation for every 1% taken

Renewal commission taken	Reduction in allocation	Year 2+ commission payable
2%	2%	2% of contribution
1%	1%	1% of contribution

##### Example (c)

- Term of 20 years
- Full Initial commission
- Full Renewal commission

#### Impact of Initial and Renewal Commission on allocation rate

If gross allocation	Allocation reduction by initial commission requested	Allocation reduction by renewal commission requested	Net allocation for the term of this regular contribution tranche
100%	3%	2%	95%

### Example (d)

- Term of 12 years
- Partial initial commission taken (2/3rds)
- Partial renewal commission taken 1%

If gross allocation	Allocation reduction by initial commission requested	Allocation reduction by renewal commission requested	Net allocation for the term of this regular contribution tranche
100%	2%	1%	97%

## 2. Level

### Regular contributions

#### Synergy Executive Pension and Synergy Personal Pension

##### Example

If gross allocation	Allocation reduction as a result of commission requested	Net allocation for the term of this regular contribution tranche	Commission payable throughout
100%	5%	95%	5% of contribution
100%	3%	97%	3% of contribution

## 3. Initial

### Single contributions and transfer payments

#### Synergy Executive Pension and Synergy Personal Pension and Synergy Buy Out Bond

##### Example

If gross allocation	Allocation reduction as a result of commission requested	Net allocation for this single contribution or transfer payment	Commission payable
100%	5%	95%	5% of contribution
100%	3%	97%	3% of contribution

## 4. Initial

### Single premium

**Synergy Approved Retirement Fund, Synergy Investment Bond, Synergy Portfolio Approved Retirement Fund and Synergy Portfolio Bond**

#### Example

If gross allocation	Allocation reduction as a result of commission requested	Net allocation for this single premium	Commission payable
103%	3%	100%	3% of premium paid
103%	1%	102%	1% of premium paid

## 5. Synergy Regular Invest

### Regular premiums

#### Example – Funded Initial Commission (FIC)

If gross allocation	FIC requested	Plan charge pa	Net allocation for the term of this regular premium tranche
100%	15%	0.60%	100%
100%	10%	0.40%	100%
100%	5%	0.20%	100%

#### Example – premium based commission

If gross allocation	Premium based commission requested	Net allocation in year 1 for this regular premium tranche	Net allocation for years 2+ for this regular premium tranche
100%	15%	85%	100%
100%	10%	90%	100%
100%	5%	95%	100%

### Single premium

#### Example

If gross allocation	Allocation reduction as a result of commission requested	Net allocation for this single premium	Commission payable
100%	3%	97%	3% of premium paid





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