



Products from Standard Life

New policies and top ups from 3 April 2019

For financial advisers only



Standard Life

There's a lot to look forward to



Click on product name
to jump straight there.

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This is a summary of our product terms and charges from 3 April 2019. Existing policy re-priced options effective 3 July 2017 are triggered by a top up premium. There's no change to existing policy pricing options where there's no top up. Our product terms and charges are regularly reviewed and may change in the future. For more information, contact your Standard Life Business Manager.



Investment options summary

	Funds		Self-Directed Options		
		MyFolio	Deposits	Direct Property	Execution-only stockbroking
Synergy Executive Pension	Yes	Yes	Yes	Yes	Yes
Synergy Personal Pension	Yes	Yes	Yes	Yes	Yes
Synergy PRSA	Yes	Yes	Yes	No	Yes**
Synergy approved retirement funds	Yes	Yes	Yes	Yes	Yes
Synergy Portfolio approved retirement funds***	Yes	Yes	Yes	Yes	Yes
Synergy Buy Out Bond	Yes	Yes	Yes	Yes^	Yes
Synergy Investment Bond	Yes	Yes	Yes	No	Yes*
Synergy Portfolio Bond***	Yes	Yes	No	No	No
Synergy Regular Invest	Yes	Yes	Yes	No	Yes*

* Exchange traded funds only

** Company shares, government and corporate bonds only

***Top ups only, closed to new policies since 1 September 2014

^ Direct Property option is not available on UK transfer payments to a Qualifying Recognised Overseas Pension Scheme

For further information on the investment options available and any associated charges, please refer to the Investment Options Guide (SYI01) and the Self-Directed Options Guide (SYSD01) available on www.brokerzone.ie

Your clients' policy values and fund information are available on www.brokerzone.ie

Synergy Executive Pension summary

Target market

This product is suitable for clients who:

- Are company directors
- Are prepared to invest for the long term
- Want the potential for long term capital growth
- Don't need access to their investment until retirement
- Want a range of investment options

The basics

Minimum age at entry	18
Normal retirement age	is the retirement age specified by the policyholder at the start of the policy
Maximum age at entry	70 (or older with Revenue approval)
Term	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
Death benefit	100% of policy value
Important pre-sale documents	<ul style="list-style-type: none">• Investment Options Guide (SYIO1)• Fund Fact sheets• Self-Directed Options Guide (SYSD01)• Illustration

Contributions

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

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

New policies from 3 July 2017

Where the term to NRA is ≥ 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*	€5.42	€5.42	None	None	None	None	None	None

Where the term to NRA 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*	€5.42	€5.42	None	None	None	None	None	None

Short term options

Where the term to NRA is ≥ 1 complete year and ≤ 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*	€5.42	None

Where the term to NRA 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*	€5.42

*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 from 3 July 2017

To policies with a start date after 1 September 2014

Where the term to NRA is > 5 complete years

The pricing structure you selected at policy set up still applies, please see page 5, unless short term options apply (see below).

Short term options

Where the term to NRA is ≥ 1 complete year and ≤ 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*	€5.42	€5.42	None	None	None	None	None	None	€5.42	None

Where the term to NRA is 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*	€5.42	€5.42	None	None	None	None	None	None	€5.42	None	€5.42

* Policy fee increases each year in line with CPI

Top ups from 3 July 2017

To policies with a start date before 1 September 2014

Where the term to NRA is > 5 complete years

Structure	A	B
Gross allocation rate for transfer and single contributions	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 NRA is ≥ 1 complete year and ≤ 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 NRA 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

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

Charges and rebates

Pensions Authority fee	€8.00 per annum			
Policy fee	€5.42 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*	5 years		3 years	
	Year 1	5%	Year 1	3%
	Year 2	4%	Year 2	2%
	Year 3	3%	Year 3	1%
	Year 4	2%		
	Year 5	1%		
	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: <ul style="list-style-type: none"> • 3% in the first year • 2% in the second year • 1% in the final 2 months Where top ups are made, the early encashment charge is applied on a first-in-first-out basis			
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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.			

* 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 retires on or after the NRA (the NRA applying when the contribution or transfer payment was paid)
- 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. See Appendix B (1) on commission clawback
- 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).

Synergy Personal Pension summary

Target market

This product is suitable for clients who

- Are self-employed
- Are prepared to invest for the long term
- Want the potential for long term capital growth
- Don't need access to their investment until retirement
- Want a range of investment options

The basics

Minimum age at entry	18
Maximum age at entry	75
Selected Retirement Age	is the retirement age specified by the policyholder at outset
Term	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
Death benefit	100% of policy value
Important pre-sale documents	<ul style="list-style-type: none">• Key Features document (SYPPKF1)• Investment Options Guide (SYIO1)• Fund Fact sheets• Self-Directed Options Guide (SYSDO1)• Illustration

Contributions

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

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

New policies from 3 July 2017

Where the term to SRA is ≥ 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*	€5.42	€5.42	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*	€5.42	€5.42	None	None	None	None	None	None

Short term options

Where the term to SRA is ≥ 1 complete year and ≤ 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*	€5.42	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*	€5.42

* 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 from 3 July 2017 To policies with a 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 11, unless short term options apply (see below).

Short term options

Where the term to SRA is ≥ 1 complete year and ≤ 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*	€5.42	€5.42	None	None	None	None	None	None	€5.42	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*	€5.42	€5.42	None	None	None	None	None	None	€5.42	None	€5.42

* Policy fee increases each year in line with CPI

Top ups from 3 July 2017

To policies with a start date before 1 September 2014

Where the term to SRA is > 5 complete years

Structure	A	B
Gross allocation rate for transfer and single contributions	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 ≥ 1 complete year and ≤ 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

Additional information

- No commission is payable if term is less than one year
- For regular contributions with terms 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 select at policy set up stage determines the annual management charge rebate for all contributions and transfer payments.

Charges and rebates

Policy fee	€5.42 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*	5 years		3 years	
	Year 1	5%	Year 1	3%
	Year 2	4%	Year 2	2%
	Year 3	3%	Year 3	1%
	Year 4	2%		
	Year 5	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"> • 3% in the first year • 2% in the second year • 1% in the final 2 months <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. 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.			

* 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.

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 Specified Retirement Age (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 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. See Appendix B (1) on commission clawback
- 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).

Synergy Buy Out Bond summary

Target market

This product is suitable for clients who

- Want to transfer an existing occupational pension scheme or buy out bond
- Want the potential for long term capital growth
- Don't need access to their investment until retirement
- Want a range of investment options

The basics

Minimum age at entry	18
Maximum age at entry	70 (or older with Revenue approval)
Normal Retirement Age	is the retirement age specified by the policyholder at outset
Term	Normal Retirement Age (NRA) at outset minus age attained on the allocation date of the transfer payment
Death benefit	100% of policy value
Important pre-sale documents	<ul style="list-style-type: none">• Key Features document (SYBOBK1)• Investment Options Guide (SYIO1)• Fund Fact sheets• Self-Directed Options Guide (SYSDO1)• Illustration

Transfer payment

Minimum transfer payment	€5,000
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It is not possible to top up a buy out bond.

New policies from 3 July 2017

Where the term to NRA is ≥ 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*	€5.42	€5.42	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*	€5.42	€5.42	None	None	None	None	None	None

Short term options

Where the term to NRA is ≥ 1 complete year and ≤ 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*	€5.42	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*	€5.42

* Policy fee increases each year in line with CPI

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

Charges and rebates

Policy fee	€5.42 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*	5 years		3 years	
	Year 1	5%	Year 1	3%
	Year 2	4%	Year 2	2%
	Year 3	3%	Year 3	1%
	Year 4	2%		
	Year 5	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"> • 3% in the first year • 2% in the second year • 1% in the final 2 months <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. 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.			

* 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.

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).

Synergy PRSA A - I

Synergy PRSA (AVC) A - I

summary

Target market

This product is suitable for clients who

- Are employed or self-employed
- Who want to supplement their occupational pension scheme savings
- Are prepared to invest for the long term
- Want the potential for long term capital growth
- Don't need access to their investment until retirement
- Want a range of investment options

The basics

Minimum age at entry	18
Maximum age at entry	75
Normal Retirement Age	is the retirement age specified by the policyholder at outset
Term	Selected Pension Age (SPA) 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
Death benefit	100% of policy value
Important pre-sale documents	<ul style="list-style-type: none">• Preliminary Disclosure Certificate (SYPRSA1)• Investment Options Guide (SYI01)• Fund Fact sheets• Self-Directed Options Guide (SYSDO1)• Illustration

Contributions

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

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

There is no minimum term for regular contributions, single contributions or transfer payments in.

Charges

Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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 and only applies when the policy value is €100,000 or more.

Withdrawal Options (Vested PRSA)

ARF rules apply. See page 26 - 'Withdrawal options'.

Allocation rates and commission options

Product structure	Regular and single contribution allocations	Transfer payment allocation (no initial commission*)	Single Initial/Regular Level commission*	Bonus Commission on Single contributions/Transfer payments**	FBRC	AMC rebate only when policy value \geq €100,000
A	100%	100%	0.00%	1.50%	0.00%	0.00%
B	100%	100%	0.00%	1.50%	0.25%	0.00%
C	100%	100%	0.00%	1.50%	0.50%	0.00%
D	97.50%	100%	2.50%	1.50%	0.00%	0.00%
E	97.50%	100%	2.50%	1.50%	0.25%	0.00%
F	97.50%	100%	2.50%	1.50%	0.50%	0.00%
G	95%	100%	5.00%	1.50%	0.00%	0.25%
H	95%	100%	5.00%	1.50%	0.25%	0.25%
I	95%	100%	5.00%	1.50%	0.50%	0.25%

* Also referred to as contribution charge

** Bonus Commission is optional. It cannot be given up to enhance your clients allocation rate and is fixed at 1.50%. It is not available on regular contributions. Bonus commission is subject to clawback, see Appendix B (2).

- No initial commission is payable on transfer payments
- No commission is payable for a term of less than one year
- Once a product structure is chosen, this structure will remain fixed throughout the policy
- Term is defined as Selected Pension Age (SPA) 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
- FBRC of up to 0.5% of policy value is available monthly, quarterly, half yearly or yearly and is paid by a fund based charge. The frequency you select at the policy set up determines the frequency for the whole policy.

For examples of commission calculations see Appendix A (4).

Synergy approved retirement funds summary

Target market

This product is suitable for clients who

- Want the potential for long term capital growth
- Want access to their investment in retirement
- Want a range of investment options
- Want to leave the remaining fund to their estate when they die

The basics

Minimum age at entry	18
Maximum age at entry	75 - We will consider applications from those 75 or older on a case by case basis.
Death benefit	100% of policy value
Important pre-sale documents	<ul style="list-style-type: none">• Key Features document (SYARFKF1)• Investment Options Guide (SYIO1)• Fund Fact sheets• Self-Directed Options Guide (SYSDO1)• Illustration

Premiums

Minimum initial	€10,000
Minimum top up	€5,000
Maximum premium in AMRF	€63,500

New policies from 3 July 2017 for customers aged 75 and younger

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

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 investing in the new Synergy approved retirement fund policy. This will be in addition to the rebate indicated in this table 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 from 3 July 2017 for customers aged 75 and younger

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

When topping up a policy with a start date before 1 September 2014

Structure	A	B
Gross allocation rate*	103%	104%
Annual management charge rebate	As per existing policy	As per existing policy
Early encashment charge (years)	3 years	5 years

* The extra 1% allocation for premiums of €100,000 or more applied only to premiums paid before 1 September 2014.

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

Charges and rebates

Fund switches	Free for the first 12 per year. Subsequent switches €60 each			
Early encashment charge*	5 years		3 years	
	Year 1	5%	Year 1	3%
	Year 2	4%	Year 2	2%
	Year 3	3%	Year 3	1%
	Year 4	2%		
	Year 5	1%		
	Where top ups are made the early encashment charge is applied on a first-in-first-out basis			
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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.			

* 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

ARF

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.

AMRF

A regular withdrawal option is not available on the Synergy AMRF. However, occasional withdrawals can be made from your client's AMRF, but by law, they can only take one withdrawal of up to 4% of the policy value in each tax year.

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

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 (5) for examples of commission calculations.

Synergy Portfolio approved retirement funds summary

(Top ups only, closed to new policies)

Target market

This product is suitable for clients who

- Want the potential for long term capital growth
- Want access to their investment in retirement
- Want a range of investment options
- Want to leave the remaining fund to their estate when they die

The basics

Minimum age at entry	18
Maximum age at entry	75
Death benefit	100% of policy value
Important pre-sale documents	<ul style="list-style-type: none">• Key Features document (SYPARFKF1)• Investment Options Guide (SYI01)• Fund Fact sheets• Self-Directed Options Guide (SYSD01)• Illustration

Premiums

Minimum top up	€5,000
Maximum premium in AMRF	€63,500

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

Where the policyholder has a Synergy Portfolio AMRF and Synergy Portfolio ARF, it is the total investment that determines the allocation rate.

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

Fund switches	Free for the first 12 per year. Subsequent switches €60 each
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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 (SYI01))
Self-Directed Options	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYSD01))

Withdrawal options

ARF

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.

AMRF

A regular withdrawal option is not available on the Synergy AMRF. However, occasional withdrawals can be made from your client's AMRF, but by law, they can only take one withdrawal of up to 4% of the policy value in each tax year.

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

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 (5) for examples of commission calculations.

Annuity summary

Target market

This product is suitable for clients who

- Want a guaranteed income for their lifetime using money from their pension policies.

The basics

Minimum age at entry	18
Maximum age at entry	75 attained – We will consider applications from those 75 or older on a case by case basis
Spouse/Civil Partner pension	Optional
Overlap*	Yes, but company pensions with guaranteed period > 5 years = without overlap
Income frequency	Monthly, quarterly, half-yearly, yearly
Guarantee period available	0 to 10 years
Escalation	0% to 5% (If more than 3% is selected and the annuity is being purchased by a company pension, annuity increases will be restricted to CPI if Revenue maximum benefits would be breached)
Important pre-sale documents	<ul style="list-style-type: none">• Key Features document (RIOTAKF1)• Illustration

* **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.

Purchase Price

Minimum €2,500.

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 2% of the Purchase Price is available.

- Partial and nil commission options are also available.

Synergy Investment Bond summary

Target market

This product is suitable for corporate and retail investors who

- Want the potential for long term capital growth
- Want access to their investment either on a regular or ad-hoc basis
- Are looking for a way to complement their pension savings
- Want a range of investment options

The basics

Minimum age of all policyowners	18
Maximum age of all policyowners	75 attained – We will consider applications from those 75 or older on a case by case basis
Minimum age of lives assured	3 months
Maximum age of all lives assured	75 attained – We will consider applications from those 75 or older on a case by case basis
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">• Key Features document (SYIBKF1)• Investment Options Guide (SYIO1)• Fund Fact sheets• Self-Directed Options Guide (SYSD01)• Illustration• Key Information Document for product• Supplementary Information Documents for funds

Premiums

Minimum initial	€10,000
Minimum top up	€5,000

New policies from 3 July 2017 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 from 3 July 2017 for customers aged 75 and younger

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

When topping up a policy with a start date before 1 September 2014

Structure	A	B
Gross allocation rate**	103%	104%
Annual management charge rebate	As per existing policy	As per existing policy
Early encashment charge (years)	3 years	5 years

** The extra 1% allocation for premiums of €100,000 or more only applied to premiums paid before 1 September 2014.

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

Charges and rebates

Life assurance premium levy	1% of each premium			
Fund switches	Free for the first 12 per year. Subsequent switches €60 each			
Early encashment charge*	5 years		3 years	
	Year 1	5%	Year 1	3%
	Year 2	4%	Year 2	2%
	Year 3	3%	Year 3	1%
	Year 4	2%		
	Year 5	1%		
	Where top ups are made the early encashment charge is applied on a first-in-first-out basis			
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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.			

*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
Regular	% 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)
Occasional	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 withdrawal must always 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 (5) for examples of commission calculations.

Synergy Portfolio Bond summary

(Top ups only, closed to new policies)

Target market

This product is suitable for corporate and retail investors who

- Want the potential for long term capital growth
- Want access to their investment either on a regular or ad-hoc basis
- Are looking for a way to complement their pension savings
- Want a range of investment options

The basics

Minimum age of all policyowners	18 attained
Maximum age of all policyowners	75 attained
Minimum age of lives assured	3 months
Maximum age of all lives assured	75 attained
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">• Key Features document (SYPBKF1)• Investment Options Guide (SYIO1)• Fund Fact sheets• Illustration

Premiums

Minimum top up	€5,000
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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

Life assurance premium levy	1% of premium
Fund switches	Free for the first 12 per year. Subsequent switches €60 each
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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))

Withdrawal options

Withdrawal	Type	Minimum	Maximum
Regular	% 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)
Occasional	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 withdrawal must always 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 (5) for examples of commission calculations.

Synergy Regular Invest summary

Target market

This product is suitable for corporate and retail investors who

- Are prepared to regularly invest for the long term
- Want the potential for long term capital growth
- Are looking for a way to complement their pension savings
- Don't want regular withdrawals from their policy
- Want a range of investment options

The basics

Minimum age of all policyowners	18 attained
Maximum age of all policyowners	75 attained – We will consider applications from those 75 or older on a case by case basis
Minimum age of lives assured	3 months
Maximum age of all lives assured	75 attained – We will consider applications from those 75 or older on a case by case basis
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">• Key Features document (SYRIKF1)• Investment Options Guide (SYIO1)• Fund Fact sheets• Self-Directed Options Guide (SYSDO1)• Illustration• Key Information Document for product• Supplementary Information Documents for funds

Premiums

Minimum amount	New policy	Top up
Regular premium		
Monthly	€125	€50
Quarterly	€375	€150
Half-yearly	€750	€300
Yearly	€1,500	€600
Single premium	€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
€500+ per month	101% less commission taken
€125 - €499 per month	100% less commission taken
€500+ single premium	100% less commission taken

Charges

Life assurance premium levy	1% of each premium										
Plan Charge	0.04% to 0.6% per annum. Only applies if you are taking Funded Initial Commission. See Commission section										
Fund switches	Free for the first 12 per year. Subsequent switches €60 each										
Early encashment charge*	<table border="0"> <tr> <td>Year 1</td> <td>4%</td> </tr> <tr> <td>Year 2</td> <td>4%</td> </tr> <tr> <td>Year 3</td> <td>3%</td> </tr> <tr> <td>Year 4</td> <td>2%</td> </tr> <tr> <td>Year 5</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>	Year 1	4%	Year 2	4%	Year 3	3%	Year 4	2%	Year 5	1%
Year 1	4%										
Year 2	4%										
Year 3	3%										
Year 4	2%										
Year 5	1%										
Fund based charge	A fund based charge applies where fund based renewal commission (FBRC) is chosen. 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 (SYI01))										
Self-Directed Options	Standard Life charges and third party charges will apply. (See the Self-Directed Options Guide (SYS01))										

* 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
Occasional	€500 (after tax)

The fund remaining after withdrawals must always be at least €2,500.

Commission

Regular premium	Initial (Year 1)	FBRC***
Funded Initial Commission*	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
Premium Based**	0% - 15%	0% - 1% per annum of the fund value payable monthly, quarterly, half-yearly and yearly

Single premium	Initial (Year 1)	FBRC***
Single Premium Initial	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 – See Appendix B (3).

**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 (6) for examples of commission calculations.

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, 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

Regular, single contributions and transfer payments

Synergy PRSA A - I and Synergy (AVC) PRSA A - I

Commission is derived using the commission chosen on the initial contribution.

- If the first contribution is a single or regular contribution you must consider the level of initial and FBRC you take as this sets the product and commission structure for the term of the policy. All future contributions or transfer payments will be based on this structure. See example (a) on page 50.
- If a transfer payment starts the policy you must consider the level of FBRC taken as this limits the product structure you can choose if a regular or single contribution is added in the future. All future single or regular contributions will be based on this structure. See example (b) on page 51.

Regular and single contributions

Product structure	Regular and single contribution allocations	Single Initial/regular level commission	FBRC	Bonus commission (optional) – single contribution
A	100%	0.00%	0.00%	1.50%
B	100%	0.00%	0.25%	1.50%
C	100%	0.00%	0.50%	1.50%
D	97.50%	2.50%	0.00%	1.50%
E	97.50%	2.50%	0.25%	1.50%
F	97.50%	2.50%	0.50%	1.50%
G	95%	5.00%	0.00%	1.50%
H	95%	5.00%	0.25%	1.50%
I	95%	5.00%	0.50%	1.50%

Transfer payments

Product structure	Transfer payment allocation	Initial commission	FBRC	Bonus commission (optional)
A	100%	0.00%	0.00%	1.50%
B	100%	0.00%	0.25%	1.50%
C	100%	0.00%	0.50%	1.50%
D	100%	0.00%	0.00%	1.50%
E	100%	0.00%	0.25%	1.50%
F	100%	0.00%	0.50%	1.50%
G	100%	0.00%	0.00%	1.50%
H	100%	0.00%	0.25%	1.50%
I	100%	0.00%	0.50%	1.50%

Example (a)

- First payment – regular, single contribution

Product structure	Regular and single contribution allocations	Single initial/regular level commission	FBRC
D	97.50%	2.50%	0.00%

Product structure	Transfer payment allocation	Single initial/regular level commission	FBRC
D	100%	0.00%	0.00%

In future all regular, single and transfer payments will have the above product and commission structures.

Example (b)

- First payment – transfer payment

Product structure	Transfer payment allocation	Single initial/regular level commission	FBRC
D	100%	0.00%	0.00%

If in the future a regular or single contribution is added the product structure is limited to the following choices driven by the amount of FBRC taken on the transfer payment;

Product structure	Regular and single contribution allocations	Single initial/regular level commission	FBRC
A	100%	0.00%	0.00%
D	97.50%	2.50%	0.00%
G	95%	5.00%	0.00%

Once one of the above structures is chosen all future regular and single contributions will have this structure.

5. Initial

Single premium

Synergy Approved (Minimum) Retirement Funds, Synergy Investment Bond, Synergy Portfolio Approved (Minimum) Retirement Funds 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

6. 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

Appendix B

Commission clawback

1. Front

Synergy Executive Pension and Synergy Personal Pension

- 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%

2. Bonus commission

Synergy PRSA A - I and Synergy (AVC) PRSA A - I

- If a policy is fully encashed as a result of early retirement or to transfer to another policy within five years of allocation, commission clawback will apply.

Complete number of years from allocation date of contribution to clawback event	% clawback of bonus commission paid
< 1 year	100%
< 2 years	60%
< 3 years	40%
< 4 years	25%
< 5 years	15%
5 years +	0%

- Commission clawback does not apply if a claim is made on death, or on the SPA chosen at the outset of the Synergy PRSA
- If your client retires earlier than the SPA and the policy remains invested for the term selected at outset (or 5 years whichever is less), clawback will not apply
- If a vested PRSA is fully encashed before the end of the term selected at outset (or 5 years whichever is less), clawback will apply

3. Funded Initial Commission (FIC)

Synergy Regular Invest

- 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%

4. Commission option I

Synergy Investment Bond

See page 35

Find out more

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