

Barclays Five Year Euro Structured Deposit

Key features

**This is an important document.
Please read it and keep for future reference.**

Issue date: 24 February 2023

When buying a financial product, it is important that you understand what the product is, how it works, and what a decision to buy could mean for you.

Before choosing investment options or products, you should consider the risks of the investment as well as the potential for growth. You must seek professional advice before investing in a structured deposit.



You should read this key features document and the supplementary Barclays key information document, before making a decision to invest.

Who this deposit may be suitable for?

- If you do not require access to the deposit for five years, and have sufficient funds to cover unexpected events
- If you have sufficient knowledge and understanding of this investment and its specific risks or rewards
- If you understand you will get some capital security at maturity, but you will not get the full benefit of any market rises
- If your primary objective is capital preservation

Who this deposit may not be suitable for

- If you need to access this deposit within five years
- If you want to take an income

In brief

Aim of deposit:	Capital preservation
Issuer:	Barclays Bank Ireland plc
Investment term:	Five years
Minimum investment:	€100,000
Maximum investment:	€5,000,000
Issue date:	24 February 2023
Description:	This Structured Deposit is designed to provide a return in the form of a cash payment on its maturity date. This Structured Deposit has a fixed term and will terminate on its maturity date. The minimum interest payment at maturity will be 18.20% (3.40% CAR). There is a potential bonus payment of 0.10%, depending on the performance of the Euro Stoxx 50 Index®. The maximum interest payment is 18.30% (3.41% CAR). For more details, please see the below section 'How does this product work'.
Maturity date:	24 February 2028
Minimum interest rate payable at maturity:	18.20% (3.40% CAR)
Maximum interest rate payable at maturity:	18.30% (3.41% CAR)
Repayment date to your policy's cash account:	02 March 2028

Standard Life and/or Barclays reserve the right to close the offer period early without notice.

CAR is the compound annual rate.

The Barclays Five Year Euro Structured Deposit option is available as a Self-Directed Option within certain Standard Life pension and investment products. The terms of the structured deposit in this key features document do not include Standard Life's charges that apply to your policy. These charges will affect the return on your policy. Please speak to your financial adviser about these charges that directly affect the return.

Please ensure you have read your Standard Life Synergy policy's key features document first. If you decide to invest some of your policy in this deposit, a certain amount must be held back in your policy's cash account to cover charges.

Products with structured deposits option (policies started in July 2006 or later)

Synergy Investment Bond
Synergy Regular Invest
Synergy Personal Pension
Synergy Executive Pension
Synergy Buy Out Bond
Synergy approved retirement funds
Synergy Portfolio approved retirement funds*

* Open to top ups only, not new policies

How does the Barclays Five Year Euro Structured Deposit (tracker bond) work?

The Barclays Five Year Euro Structured Deposit is a type of fixed-term deposit. The amount invested in this structured deposit will be repaid at the end of the five year term by Barclays.

This Structured Deposit is designed to provide a return in the form of a cash payment on the maturity date. This Structured Deposit has a fixed term and will terminate on its maturity date. The payment at maturity will not exceed 18.30% (3.41% CAR), depending on the performance of the EURO STOXX 50® Index.

On termination of this Structured Deposit on its maturity date, your Synergy policy will receive either (1) or (2) below:

- (1) if the final reference level (index as at 17 February 2028) of the EURO STOXX 50® Index is at or above the initial reference level (index as at 24 February 2023), a cash payment equal to 18.30% (3.41% CAR) will be paid.
 - (2) if the final reference level (index as at 17 February 2028) of the EURO STOXX 50® Index is below the initial reference level (index as at 24 February 2023), a cash payment equal to EUR 18.20% (3.40% CAR) will be paid.
- The minimum interest payment is 18.20% (3.40% CAR). If the index is at or above the initial reference level at maturity you will receive an extra 0.1% interest payment so the maximum interest payment is 18.30% (3.41% CAR)
 - If you cash in your investment early or in the event that the deposit provider is unable to meet any claims made against it, you may lose some or all of the money you invest. There is exposure to interest rate risk only if the deposit is withdrawn before maturity
 - You may not receive the maximum interest payment of 18.30% (3.41% CAR) on this investment.

For more information, refer to the relevant structured deposit key information document, available from your adviser.

The structured deposit product producer, and guarantor is Barclays Bank Ireland plc at One Molesworth Street, Dublin 2, Ireland, D02 RF29. It is regulated by the Central Bank of Ireland, and a wholly owned subsidiary of Barclays Bank plc.

Barclays Bank Ireland plc provides the capital security on this structured deposit (but your Standard Life policy's charges will reduce the net return). The promised terms only apply if you stay fully invested until the maturity date.

In the event of Barclays Bank Ireland plc being unable to meet any claims against it, money from your policy held with that provider will not be covered by schemes such as the Deposit Guarantee Scheme.

If Barclays Bank Ireland plc fails to pay us as promised, we won't make up any shortfall. You could lose some or all of the deposit invested.

Standard Life does not endorse or recommend any deposit or deposit provider and is not responsible for the solvency of a deposit provider or a deposit's performance.

The **Euro Stoxx 50® Index** measures the capital performance of 50 leading 'blue-chip' companies in the Eurozone. The index covers 50 stocks from eight Eurozone countries: Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands and Spain.

You cannot invest in an index, nor is your policy investing in the stocks making up the index, and consequently, your policy will not benefit from any dividends from those stocks.

This structured deposit is only suitable if your investment objective is capital preservation.

What are the charges?

Barclays' costs and charges associated with the deposit are built into the terms they're offering. Details of Barclays' charges are set out in the Barclays' Key Information Document.

When you invest in this deposit through a Standard Life policy, there are charges deducted from your policy before the amount is transferred to Barclays (for example, a Self-Directed Option annual management charge, the allocation rate of your premium/contribution). Your financial adviser may also charge. For more information, please talk to your financial adviser.

Where does my investment go?

Through your Standard Life policy, you may decide to invest a certain portion of your policy in a structured deposit with Barclays. The example below assumes €1,000,000 has been deposited with Barclays after we have held back a portion of your investment to pay for policy charges over the 5-year term.

Your Standard Life policy is investing in a Standard Life International dac corporate deposit account with Barclays Bank Ireland plc as part of a structured deposit. The amount you instruct us to invest will be reduced where we have to hold back some money in your policy's cash account to pay for ongoing policy charges during the deposit term. You'll be told how much we hold back.

For example

The example below assumes €1,000,000 of your policy has been deposited with Barclays. This amount deposited with Barclays has been calculated after we hold back a portion of your investment in the structured deposit to pay for policy charges during the five year term. €1,000,000 is transferred from your policy's cash account to Barclays.

Your proposed deposit investment of €1,000,000 with Barclays will be used, at the date of investment, as follows:

€964,500	or 96.45%, will be used to secure the promised payment of €1,000,000 plus the interest payment of €182,000 payable after five years. This is equivalent to a promised return on this part of your investment of 18.20% (3.40% CAR), before tax is deducted.
€500	or 0.05%, will be used to secure the potential cash bonus of 0.10% which may be payable after five years.
€35,000	or 3.5%, will be taken in charges by Barclays. Your financial adviser may also charge. For more information, talk to your financial adviser.
€1,000,000	Total

If the cash bonus is zero, the promised payment will represent a return of 18.20% (3.40% CAR), on your total investment over the period to the date of the promised payment, before any tax is deducted.

After the deposit's **maturity**, Barclays will repay the deposit back to your Standard Life policy's cash account, together with any interest payment. The minimum interest payable will be 18.20% (3.40% CAR) and the maximum will be 18.30% (3.41% CAR).

Around the maturity time, Standard Life will let you know what the maturity amount will be and explain your options.

Do I have access to my investment?

This structured deposit is designed to be held for the full five year term. We understand that certain circumstances may arise where it may be necessary to cash in the structured deposit before maturity. The deposit provider may allow a withdrawal from the structured deposit back to your Standard Life policy's cash account, at their discretion. If they do, their promised terms will not apply. The deposit provider may make a charge, and/or you may get less back than you invested. If the deposit provider refuses, you may have to defer the request on your Standard Life policy to retire, transfer, cash in or switch out until 24 February 2028, at which time, the deposit capital and any potential payment will be payable to your policy's cash account. The promised terms only apply if you stay fully invested until the maturity date. If the deposit provider refuses, you may have to defer the request on your Standard Life policy to retire, transfer, cash in or switch out until the maturity date.

What happens if I die before the tracker bond matures?

If the last surviving life assured dies before the policy's structured deposit matures, and a death claim is made on the policy, we will instruct Barclays to pay the current value of the structured deposit to your policy's cash account. The amount transferred will depend on when we are notified of the death, and may be less than originally invested. The structured deposit's promised terms will not apply, and the deposit provider may make a charge.

The amount payable on death from your Synergy policy will depend on your particular product's structure. Please refer to your policy documentation.

For a Synergy Investment Bond, if the last surviving policy owner dies, and they're not a life assured, the policy does not become a death claim. The executors of their estate can continue the policy to get the structured deposit's promised return after its maturity date. Alternatively, they can cash in the policy before the structured deposit's maturity date, but the structured deposit's value payable will be determined by the deposit provider. The structured deposit's promised return will not apply and the deposit provider may make a charge. Product information is available on www.standardlife.ie

What about tax?

This structured deposit isn't subject to tax. The deposit, when claimed, will be transferred to your Standard Life policy's cash account.

Your Standard Life policy is written under the gross roll up tax regime. The amount of tax, and when it's deducted, depend on the product type (pre-retirement pensions, post-retirement approved retirement fund, and savings/investments). All information relating to tax is contained in the relevant product's Key Features document. You should satisfy yourself in relation to Revenue reporting requirements and the implications of non-disclosure where required.

Important information

The deposit amount will be held by the deposit provider in a non-interest bearing account during the offer period until the structured deposit's issue date.

Please allow five days for monies to be transferred to a deposit provider.

In the event that the deposit provider cancels this structured deposit, they will refund the deposit to your policy's cash account.

Laws and tax rules may change in the future. The information here is based on our understanding in October 2022.

This document is not an advertisement. A decision to invest should not be based on the information in it. Please talk to your financial adviser for more information, or if you need an explanation of the terms used.

We recommend you get financial advice.

Find out more

Talk to your financial adviser, they'll give you the information you need. Also, you can call us or visit our website.

(01) 639 7000

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

www.standardlife.ie

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