

Monthly service charge

The general growth in inflation over the last year has been substantial*. However, we have capped the increase in our service charge to 5% for this year.

The table below lists the products affected. Your policy documentation or last annual statement will tell you what type of policy you have.

Monthly service charge

Product	Monthly service charge 1 May 2022 to 31 May 2023	Monthly service charge from 1 June 2023	Increase
Variable Investment Bond			
Variable Protection Plan			
Capital Savings Plan	€2.28	€2.39	€0.11
Mortgage Plan			
Flexible Life Plan			
Universal Life Plan			
Tower Pension Series (for each member)	€2.67	€2.80	€0.13
MoneyWorks Plan	€3.47	€3.64	€0.17
Personal Pension Plus			
Personal Pension Plan			
Buy Out Bond			
Synergy Personal Pension	€5.73	€6.01	€0.28
Synergy Executive Pension			
Synergy Buy Out Bond			
Corporate Pension Series (for each member)			

The Personal Pension policy numbers begin 2000 or with 'PP'

The Corporate Pension Series scheme numbers begin 7, and member numbers begin 501 or 502

The Buy Out Bond policy numbers begin 500 or with 'BB'

The Tower Pension Series scheme numbers begin with 'L', and member numbers begin with 'L' and end with 'A'

The Synergy Executive Pension policy numbers begin with 'EP'

- The monthly service charge is just one aspect of the unit-linked product charging structure and should not be looked at in isolation. For further details on charges, refer to your last annual statement, key features document and/or policy provisions
- The monthly service charge will be reviewed each year and, if appropriate, increased to reflect movements in the Consumer Price Index since the last service charge increase. If there's a decrease in the CPI, we won't change the service charge, but it'll be offset against an increase in CPI in a subsequent year. For policies started before 2022 that have a monthly service charge (also known as a policy fee), we wrote to you in 2022 letting you know that, in the future, if there's an increase to the service charge of 5% or less, we'd publish the change on www.standardlife.ie at least a month before the change takes place. And, in the event the increase was more than 5%, we'd also write to let you know. For those with more recent policies, your policy documents let you know that the charge will increase in line with the CPI each year.

Details of the current service charge will always be available on www.standardlife.ie

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* Inflation was 7.7% over the 12 months to March 2023 – the 18th straight month where the annual increase in the Consumer Price Index (CPI) has been more than 5%.

Source: Central Statistics Office.