

Societe Generale Fixed term deposits

Key features

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

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 should seek professional advice before investing.



You should read this key features document before making a decision to invest.

Who this deposit may be suitable for?

- If you do not require access to the deposit for the duration of the fixed term selected, and have sufficient funds elsewhere to cover unexpected events
- If you have sufficient knowledge and understanding of this investment
- If your primary objective is capital preservation

Who this deposit may not be suitable for?

- If you need to access part or all of this deposit within the fixed term selected

In brief

Aim of deposit:	Capital preservation
Issuer:	Societe Generale
Minimum investment:	€250,000
Maximum investment:	€5,000,000
Description:	This fixed term deposit will provide a return in the form of a cash payment on its maturity date. The fixed term and interest rate payable at maturity will be detailed in your confirmation letter which will be issued with your Standard Life policy documents.

The Societe Generale fixed term deposit option is available as a Self-Directed Option within Standard Life's Synergy pension, retirement and investment products. The terms of the fixed term deposit in this key features document do not include Standard Life's charges that apply to your policy.

Details of these charges, that directly affect the return on your policy, can be found in the relevant Standard Life Synergy product's key features document – Please ensure you read that document and associated illustration before investing and/or discuss with your financial adviser.

If you decide to invest some or all of your policy in this deposit, a certain amount must be held back in your policy's cash account to cover charges.

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

Synergy Investment Bond

Synergy Regular Invest

Synergy Personal Pension

Synergy Personal Retirement Savings Account (PRSA)

Synergy Executive Pension*

Synergy Buy Out Bond

Synergy Approved Retirement Fund (ARF)

Synergy Portfolio ARF

* Open to top ups only, not new policies

How does the Societe Generale fixed term deposit work?

Fixed term deposits are accessed on the Standard Life Synergy products via the Self-Directed option. The Self-Directed option has an annual management charge of 1% per annum. A policy cash account will be set up within your policy. The amount you instruct us to invest in the Societe Generale fixed term deposit will be reduced where we have to hold back some money in your policy's cash account to pay for imputed distributions (on Synergy ARF, Synergy Portfolio ARF and vested Synergy PRSA products only), exit tax (every 8th policy anniversary on Synergy Regular Invest, Synergy Investment Bond and Synergy Portfolio Bond products only), and ongoing policy charges during the deposit term. If you have a financial adviser, the amount is also affected by the commission structure you have agreed with your financial adviser. Once invested in this fixed term deposit, you will receive a confirmation letter from Standard Life with the following details:

- Bank name
- Amount transferred
- Date transferred
- Fixed term deposit interest rate
- Fixed term of deposit
- Fixed term deposit maturity date
- Amount in Policy Cash Account
- Policy Cash Account variable interest rate

Rate of interest

Fixed term deposit rates may change or be withdrawn at short notice. The rate you get is the rate available on the day we transfer the money to Societe Generale, and this will be confirmed to you. This is the rate that will apply for the duration of the term. We may take up to five working days to transfer the money, and in the meantime your monies will remain in the policy cash account earning interest at the prevailing rate. The policy cash account is a deposit account provided by a third party with a variable interest rate which will be stated in the confirmation letter. The current rate of interest on the policy cash account is always available on www.standardlife.ie/deposits

What happens at maturity of the deposit?

This deposit has a fixed term and will terminate on its maturity date. At maturity, Societe Generale will transfer the initial deposit plus the relevant fixed rate of interest applied (maturing funds), back to the policy cash account. We will write to you before the maturity date. If we don't receive instructions from you or your adviser before the maturity date, your maturing funds will automatically be lodged into the policy cash account.

Annual statement

The next annual statement (issued on your policy's anniversary) will include the amount invested in this fixed term deposit, transactions and an up-to-date value on the policy cash account.

The fixed term deposit rate isn't applied until maturity, and so your annual statement won't include the interest on your fixed term deposit.

Do I have access to my investment?

This fixed term deposit is designed to be held for the full fixed term stated in your confirmation letter. We understand that certain circumstances may arise where it may be necessary to cash in the fixed term deposit before maturity. Societe Generale may allow a withdrawal from the deposit back to your Standard Life policy's cash account, at their discretion. If they do, the terms of the fixed term deposit will not apply and you may get less back than you invested. There is exposure to interest rate risk that you may get less than the applied fixed interest rate, if the deposit is withdrawn before maturity. Interest rate risk is the possibility of a loss that could result from falls in interest rates.

These terms only apply if you stay fully invested until the maturity date. If the deposit provider refuses to cash in the deposit early, you may have to defer the request on your Standard Life policy to retire, transfer, cash in or switch out until the maturity date. Standard Life will inform you if Societe Generale are not able to cash in the deposit early.

Societe Generale

Your Standard Life policy is investing in a Standard Life International dac corporate deposit account with Societe Generale as part of a fixed term deposit.

The deposit product producer, and guarantor, is Societe Generale at 29 boulevard Haussmann, 75009 Paris. Societe Generale is authorised and supervised by the European Central Bank (ECB) and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (the French Prudential Control and Resolution Authority) and regulated by the Autorité des marchés financiers (AMF) (the French financial markets regulator).

Societe Generale provides the capital security on this deposit (but your Standard Life policy's charges will reduce the return).

In the event of Societe Generale being unable to meet any claims against it, money from your policy held with Societe Generale will not be covered by either the Irish Deposit Guarantee Scheme or the French equivalent, Fonds de Garantie des Dépôts et de Résolution (FGDR).

If Societe Generale fails to pay us as promised, Standard Life will not make up any shortfall and you may lose all of the money 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.

It is your responsibility to ensure that the deposit you select meets your needs, so it is important that you seek appropriate financial advice.

What are the charges?

When you invest in this Self-Directed Option, a policy cash account will be set up within your policy to facilitate the Self-Directed option annual management charge of 1% per annum. If you are with a financial adviser, the amount transferred to the Societe Generale fixed term deposit may also be affected by your adviser's commission charges.

If you have taken out a new Synergy product and you cancel your policy within the 30 day cooling off period, we will refund your initial premium less any fall in market value that may apply.

For **Synergy ARFs (and Synergy Portfolio ARFs)**, if you invest some or all of your ARF policy in a fixed term deposit, we may hold a certain amount of your policy in the Policy Cash Account to cover imputed distributions over the term of the deposit. The Finance Act 2006 introduced an imputed distribution tax, which means that a minimum withdrawal amount is paid each year, and taxed accordingly. The amount invested in the fixed term deposit will be confirmed on your confirmation letter.

Details of imputed distribution can be found in the ARF key features document.

What happens if I die before the fixed term deposit matures?

For a **Synergy Personal Pension, Synergy PRSA, Synergy Buy Out Bond, Synergy ARF** and **Synergy Portfolio ARF** if the policy owner dies before the policy's deposit matures, and a death claim is made on the policy, we will instruct Societe Generale to pay the current value of the deposit to the policy's cash account. The amount transferred will depend on when we are notified of the death. The deposit terms will not apply, and the amount transferred may be less than originally invested because of interest rate risk.

For a **Synergy Executive Pension**, if the member dies before the policy's deposit matures, and a death claim is made on the policy, we will instruct Societe Generale to pay the current value of the deposit to the policy's cash account. The amount transferred will depend on when we are notified of the death. The deposit terms will not apply, and the amount transferred may be less than originally invested because of interest rate risk.

For a **Synergy Regular Invest** and **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 deposit's promised return at its maturity date. Alternatively, they can cash in the policy before the deposit's maturity date, but the deposit's value payable will be determined by Societe Generale. The deposit terms will not apply, and the amount transferred may be less than originally invested because of interest rate risk.

The amount payable on death from your Synergy policy will depend on your particular product's structure. Please refer to your product's key features document for more information.

What about tax?

The fixed term deposit with Societe Generale isn't subject to tax. When the deposit matures or if you cash out or make a claim on death before maturity, it will be transferred to your Standard Life policy's cash account without the deduction of tax.

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). Information relating to tax is contained in the relevant product's Key Features document.

Laws and tax rules may change in the future. The information here is based on our understanding in June 2023.

This document is not an advertisement. A decision to invest should not be based on the information in it.

If you would like more information on anything we've mentioned, we'd be delighted to help you. Please call (01) 639 7000 or send us an email at customerservice@standardlife.ie.

We recommend you get financial advice from a financial adviser for more information, or if you need an explanation of the terms used.

Brokers Ireland can help you find an adviser on (01) 661 3067 or at www.brokersireland.ie

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