

## Standard Life property funds Frequently asked questions

**This is important information for customers invested in the following property funds:**

### Standard Life Property Fund Standard Life Global Real Estate Fund

#### What happened?

With the spread of coronavirus continuing to have a significant impact on financial markets, Aberdeen Standard Investments have suspended transactions into and out of their property funds, effective from 18 March 2020.

This decision has been made because they are unable to get accurate valuations for the physical properties and land (assets) they hold in their funds due to the ongoing market uncertainty.

The Standard Life Property Fund and the Standard Life Global Real Estate Fund are affected by these suspensions. So we've introduced a delay period (also known as a suspension period) on them.

#### How does this affect me?

This will affect you if you request a switch, transfer or surrender from either property fund.

Such requests will be placed in a queue, while the queuing system is in place. We'll continue to process retirement and death claims on policies as normal.

#### What if I want to switch to another fund or take my money out?

If you request a switch out or surrender from these funds we will contact you or your adviser and put your request in a queue. We will process it once the suspension period has been lifted.

#### What happens if I am taking regular withdrawals from these funds?

If you're already taking regular withdrawals from these funds, you can continue to do so. But if you want to increase your regular withdrawals or take a one-off payment, these requests will also be added to a queue and we'll process it once we've lifted the suspension period.

However, we reserve the right to pay you a reduced amount if the suspension or the delay period has an impact on our ability to pay the full withdrawal limit. We'll pay you the outstanding amount once the suspension or delay period is lifted and money becomes available.

For Approved Retirement Fund (ARF) and Vested PRSA policyholders, imputed distribution payments and any associated regular withdrawals are not affected by the suspension.

#### How will the queue work?

When we receive instructions we will be contacting you or your adviser to confirm if the instruction is to remain valid and you wish to remain in the queue.

We will contact you again once the suspension is lifted.

From the date we receive a request, it may be queued for

- Up to twelve months for Synergy products\*
- Up to six months for all other products

\* Except for Synergy policies starting with numbers 46 or 76 where the queue is six months

#### What if I am paying regular premiums into these funds?

If you're paying regular premiums into these affected funds please refer to the letter you received with this document for full details.

## What happens if my investment isn't 100% in one of these property funds and I want to switch, surrender or transfer out?

If you have a mix of funds in your policy that includes property, we'll be able to process a full or partial surrender of money invested in any other funds without actioning the property element.

The part of the request relating to property fund holdings can be placed in the queue if you instruct us.

## Will I be affected if I'm due to retire soon and want to access my pension?

If you choose to retire within this suspension period you won't be affected and you'll be able to access your pension as normal. You should always speak to your financial adviser when making any decisions on your retirement.

## Do you expect the price of the funds to fall?

Funds affected by a suspension or suspension period continue to be priced. The price will reflect market conditions, as well as movements in the values of the underlying properties and fund charges. We can't forecast movements in fund prices.

## What price will you use when you process transactions?

This is dependent on the request type. For example for switches, once the suspension period is lifted and we are ready to process, we transact the switch two working days later (this does not include bank holidays).

## How long do you expect the suspension period to last?

It is not known how long this will last as the impact of the coronavirus is constantly changing.

These funds will remain in this delay period until the investment manager lifts the suspension.

We will keep this document updated. It is available on our website [standardlife.ie/news/coronavirus-update](https://www.standardlife.ie/news/coronavirus-update).

Thank you for your patience and understanding in these exceptional times.

For more information,  
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