




Synergy Personal Retirement Savings Account

Your guide to how it works



Contents

- 03 Introduction to a Synergy Personal Retirement Savings Account
- 04 Why choose Standard Life?
- 06 You decide how your money is invested
- 08 How do the tax benefits work?
- 10 Information about Synergy PRSAs

Synergy Personal Retirement Savings Account

You could easily live a third of your life in retirement - so it makes sense to plan for it financially. If you're looking for a long-term savings option with excellent tax benefits and a wide range of investment choices, then a Synergy Personal Retirement Savings Account or PRSA could be for you.

Investing in a PRSA lets you choose how you invest your money – so you can keep a closer eye on how your retirement fund is performing. And you can stop, restart and change your contributions at any time, so you're not tied down. As you move through your working life, your PRSA moves with you so you can keep track of your investments.

With Standard Life, you get many investment choices, so you can be as adventurous or as conservative as you like and you can switch your investments if your circumstances change.

Warning: The value of your investment may go down as well as up

Warning: If you invest in this product you will not have any access to your money until you retire

Warning: If you invest in this product you may lose some or all of the money you invest

Why choose Standard Life?

Standard Life is a leading provider of long term savings and investments. Headquartered in Edinburgh and operating internationally, we've been in Ireland since 1834 and have helped generations of Irish customers plan for their future.

Global investment expertise

Standard Life Investments manage the majority of our funds. Headquartered in Edinburgh, they are global active managers with a team of more than 1,000 talented professionals.*

Your policy is protected

Your policy is covered by the UK's Financial Services Compensation Scheme. This covers 90% of the value of your claim – with no upper limit. There's no equivalent Irish compensation scheme.

See page 10 for more information

You have choice and flexibility

You can choose from a wide range of funds. You also have the option to invest in deposits and execution-only stockbroking.**

You can increase, reduce, stop or restart your contributions.

* Source: Standard Life Investments as at 6 June 2013

** Company shares, government and corporate bonds only.



We'll provide regular information on your policy, and if you need help at any stage, call us on (01) 639 7000



“I’m going to be investing for a long time, so I reckon it’s worth taking the time to make sure I choose a company I can rely on.”

You decide how your money is invested

Paying into a Synergy PRSA is a long-term commitment, so it's important that you have a number of options. The Synergy PRSA offers:



* Company shares, government and corporate bonds only

Warning: This investment may be affected by change in currency exchange rates

“I want a pension that can change when I need it to. And I want to choose where my money’s invested, so that I’ve got a policy that I can feel confident about.”

Control and Choice

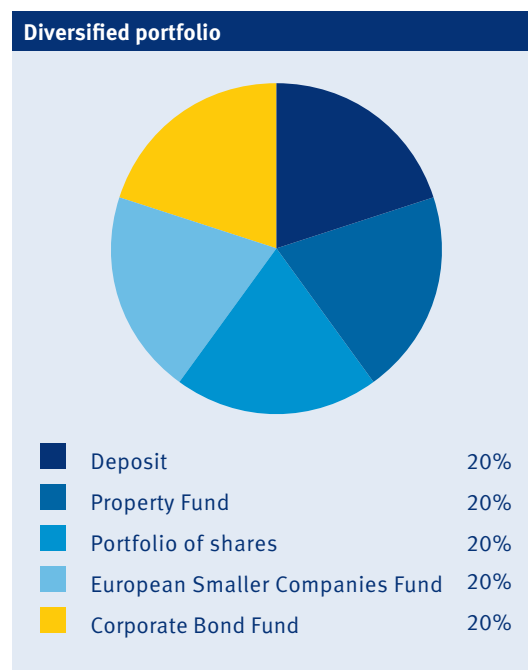
With Standard Life your investment can be as simple or as sophisticated as you like, offering you more control and choice over your investment.

We've a wide range of funds for you to choose from.

With our self-directed options you can choose to invest in deposits and shares giving you the flexibility to select the right investment for you. And...

You can combine all of this into a diversified portfolio.

Here's a sample:



Ask the experts first.

This sample is not a recommendation. Because these investment options carry different levels of risk, we recommend that you talk to your financial adviser who'll be able to answer your questions and help decide what's right for you.



You can find more information in our Investment Options Guide (SYIO1) and Self-Directed options guide (SYSD01)

How the tax benefits work

Making the most of your tax benefits means more money in your pocket.

There are a number of tax benefits on offer:

1. You can claim tax relief on your contributions
2. Your money grows tax-free until you retire
3. You can take part of your pension as a tax-free lump sum when you retire

Saving tax on your contributions

For every €100 invested, it would currently cost you just €59, assuming you pay tax at 41%.

$$\text{€59} + \text{€41} = \text{€100}$$

Cost to you Cost to taxman Contribution

And the more you contribute, the more tax relief you could avail of. So if you want to contribute €500 per month, it could cost you as little as €295.

$$\text{€295} + \text{€205} = \text{€500}$$

Cost to you Cost to taxman Contribution

Check the table below to see what percentage of your earnings qualifies for this tax relief.

Your age now	% of your net relevant earnings*
Under 30	15%
30 to 39	20%
40 to 49	25%
50 to 54	30%
55 to 59	35%
60 and over	40%

* For the 2013 tax year, net relevant earnings are subject to a ceiling of €115,000 for the purpose of calculating tax relief. These percentage limits represent a total figure, i.e. they include any contributions you may be making to other pension arrangements.

Flexible contribution options

You can make both regular and single contributions and you can increase, reduce, stop or restart your contributions.

Regular contributions

How often	Minimum regular contribution
Monthly	€25
Quarterly	€75
Half-yearly	€150
Yearly	€300

- Monthly, quarterly and half-yearly contributions must be made by direct debit, while yearly payments can be made either by direct debit, cheque or bank draft.

Single contributions and transfer payments

The minimum is €50. The overall minimum contribution/transfer payment in any policy year is €300.

Information about Synergy PRSAs

It's your decision how you take your money on retirement

Whether you choose to take a tax free lump sum or not, you have a number of options.

- ▶ You can buy a guaranteed pension income for life (an annuity)
- ▶ Or you can invest in a Approved Retirement Fund (ARF) subject to minimum pension requirements
- ▶ Or you can draw down the entire fund as taxable cash subject to certain pension requirements
- ▶ Or you can choose a combination of these options.
- ▶ You can also leave the balance in your PRSA and withdraw from it at anytime up to age 75, subject to the minimum pension requirements.

With an annuity, if your income is just for your own lifetime, the money you used to buy the annuity will not be available to your family when you're gone.

As a general rule, you need to be between 60 and 75 years to take your pension benefits, but in certain circumstances it could be lower. Make sure you get financial advice when you are retiring.

Death benefit

On your death, we will pay the value of your policy to your estate. Depending on who you leave it to, different taxes will apply.

Your policy is protected

Standard Life in Ireland operates as a branch of our UK parent company. This means that any policies taken out since 1 December 2001 are covered by the UK's Financial Services Compensation Scheme (FSCS) in the event that Standard Life is in default. So if you invest in a Standard Life pension or investment policy, **90% of the claim is covered**, without any upper limit.

You can find out more about the Financial Services Compensation Scheme at www.fscs.org.uk

There is no equivalent Irish compensation scheme.

For information on FSCS cover on investment options through the Synergy product range, see Your policy is protected (FSCSFAQ).

Important things to consider

Laws and tax rules may change in the future. The information here is based on our understanding of the situation in June 2013.

If you don't select an investment option on your Synergy PRSA, the Synergy PRSA Default Investment Strategy will apply. For more information, please see the Preliminary Disclosure Certificate (SYPRSA1).

We recommend you get financial advice. You should not base your decision to invest solely on the information in this guide.

With an annuity you get a guaranteed income for life.

Warning: The income you get from this investment may go down as well as up

Find out more

Talk to your financial adviser about how to plan for your future, they'll give you the information you need to get you started. Also, you can call us or visit our website.

(01) 639 7000

Mon-Fri, 9am to 5pm. 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