

# **A closer look** **at Our Personal** **Retirement Savings** **Account**

Find out how our pensions products can meet your clients' needs



**For Financial Broker use only**

 **ROYAL  
LONDON  
IRELAND**

# Supporting you and your clients' needs and goals

We understand that your clients' needs and goals will often change as life unfolds. That's why we offer retirement products to meet their individual needs. This guide will give you a feel for who we are, what makes us different and why you can recommend Royal London Ireland with confidence to your clients. It's designed as a quick reference guide to the main features of a Royal London Personal Retirement Savings Account (PRSA) and a Royal London Personal Savings Account Additional Voluntary Contributions (PRSA AVC).

This guide should be read in conjunction with the PRSA Policy Conditions, PRSA Customer Brochure and our Fund Guide which contain details of the benefits, funds and terms and conditions which apply to Royal London PRSAs. Our products are only available through Financial Brokers.

## Welcome to Royal London Ireland

We've a strong heritage in Ireland and have been protecting customers here for over 190 years. Based in Dublin on St Stephen's Green, we're a fully owned subsidiary of the Royal London Mutual Insurance Society Limited, the largest mutual life, pensions, and investment company in the UK. Being owned by a mutual means we have no external shareholders with short-term views we need to satisfy.

We truly care about our customers – they always come first – and we live by these principles in what we do. We take pride in delivering value and outstanding service to give you the best possible experience and a strong pension offering.



## What you'll find inside

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# 1. 15 Reasons to choose Royal London Ireland for PRSAs

We have worked very closely with Financial Brokers like you, to design a PRSA that meets you and your clients' needs. That's why we believe there are many standout reasons that allow you to confidently choose Royal London Ireland for PRSAs.

We've listed 15 reasons based on our product, fund and service features that were all called out as being key strengths of our offering, at the research and feedback we received from Financial Brokers, and we're sure you'll find many more!

## Our unique product features

- ✓ **10 product options** to choose from encompassing **33 different charging structures** – with **total AMCs** ranging from **0.40% p.a. to 1.50% p.a.**<sup>^</sup>
- ✓ **Market leading headline commission rates** for **regular contributions and single contributions / transfer payments**\*.
- ✓ **A choice of 13 fund-based commission options** to select from.
- ✓ **All contribution types** can be **accommodated on the one policy at any time.**
- ✓ **ValueShare**, a unique feature where your clients can share in our success.

All provided by a company you can rely on, with strong heritage in Ireland and an award-winning servicing team - Brokers Ireland service award winner for six consecutive years.

## Ensuring service excellence: industry recognition and awards

Source: Irish Pensions Awards & Brokers Ireland Excellence Awards



6 Years of Service Excellence



1st Class Winner of Marketing Campaign of the Year award



2 Years Overall Financial Services Excellence winner

## Diverse fund choice

- ✓ Choice of **active and passive funds** managed by **Royal London Asset Management (RLAM)** and **BlackRock** – with a **0.05% discount** applying to our current passive range of funds.\*
- ✓ A choice of **four actively managed Multi-Asset funds** managed by **RLAM** – with a **proven performance track record.**
- ✓ Each of our **Multi-Asset funds** has been awarded a **Gold Medal** rating from **Morningstar.**
- ✓ Choice of **sustainable funds (Article 9)** run by **RLAM's award-winning team** with **over 25 years' experience** constructing sustainable funds.
- ✓ **My Portfolio Choice** where you can build a personalised portfolio including fund selection, flexible lifestyle strategies and automatic portfolio rebalancing.

<sup>^</sup>With 0.05% discount applying to our current passive range of funds. Correct as at 1 November 2024.

\* Correct as at 1 November 2024.

## Service Excellence

- ✓ Policies will go **'live' on the day of receipt of our last requirement** and your client **Welcome Packs** (to include **PRSA Tax Certificates**) are available on both our **Broker and Customer Portals** **two working days later.**
- ✓ **Quick turnaround times** on payment of **premium based commission.**
- ✓ **Fund-based commission** is paid **monthly from the month after policy commencement.**
- ✓ **Dedicated Royal London Ireland pensions case manager**, here to support you regarding all pension queries from **New Business** and **Servicing** through to **Claims and Payments.**
- ✓ Generate a real-time **Willing & Able** letter from our **online application journey.**

## 1. Reasons to choose a Royal London PRSA continued

### Royal London PRSA

The Royal London PRSA, which is a non-Standard PRSA, offers fair and flexible pricing, with a range of online tools to make it easier to do business with us. This is combined with our expert fund managers, and a Dublin-based servicing team dedicated to delivering service excellence.

The Royal London PRSA is a product suitable for the following:

- Company directors/employees with contributions payable by both the individual and their employer.
- Self-employed.
- Employees who are members of an occupational pension scheme and want to set up an additional voluntary contribution (AVC) through a PRSA.
- Employees who have left service and wish to transfer their occupational pension scheme to a PRSA.
- Unemployed.



## 2. Snapshot of the Royal London PRSA

<p>Choice of <b>10 product options with over 30 charging variations</b> encompassing allocation rates, annual management charges (AMCs) and competitive options.</p>	<p>Your client can <b>increase, decrease, stop, restart, and even pause their regular contributions without penalty.</b></p> <p>They can also make one off contribution(s) and their PRSA can accept transfers from other pension arrangements.</p>
<p>Competitive allocation rates and commission options of up to 6% on single contributions/transfer values and 22.5% on regular contributions.**</p>	<p>No policy fees, fund switching charges or early encashment charges.</p>
<p>Total AMCs ranging from 0.40 to 1.50% p.a.*</p>	<p>ValueShare: a unique feature where your clients can share in our success.</p>

Minimum premium	Single contribution €10*	Regular contribution €25 per month/ €300 per annum
Minimum term	No minimum term	
Minimum age at entry	19 next birthday	
Maximum age at entry	75 next birthday/70 for PRSA AVC	
Policy fee	Nil	
Fund switching charge	Nil	
Payment of premiums	Electronic Fund Transfer (EFT)/Cheque/Direct Debit	

\*€10 minimum applies if payment is received by EFT. €30 minimum will apply in respect of cheque payment.



\* With 0.05% discount applying to our current passive range of funds. Correct as at 1 November 2024.

\*\* Terms and conditions apply.

# 3. Our Funds

Our fund range offers you a choice across asset classes and risk profiles to meet your clients' needs and investment goals. Supported by the expertise of our fund management partners, Royal London Asset Management (RLAM) and BlackRock, we can provide both active and passive management in our range of core and satellite funds.

## Fund Solutions Key Features

<b>Risk-Targeted Multi Asset Funds</b> With Dynamic Asset Allocation.	<b>Leading Fund Managers</b> Delivering strong performance track records.
<b>Comprehensive Fund Range</b> Including Active and Passive Strategies.	<b>My PortfolioChoice</b> Building a portfolio with automatic rebalancing or implementing a Flexible Lifestyle Strategy.

## Royal London Asset Management and BlackRock

The broad range of funds that we offer are managed by two leading fund management companies: Royal London Asset Management (RLAM) and BlackRock.



**RLAM** invests across all major asset classes for the long term and puts its clients at the centre of all they do. Their experienced team of investment specialists manage €197 billion of assets (as at 30 June 2024).



**BlackRock** helps millions of people build savings that serve them throughout their lives by making investing easier and more affordable. Their global teams of investment specialists manage US\$10.6 trillion of assets (as at 30 June 2024).

## Multi-Asset funds

Multi-Asset investing is one of the most popular of the many investment strategies available. The reason being that these funds generally aim to provide a lower-risk investment than a pure equity fund (a fund investing in shares), but with greater prospects for growth than a pure cash or bond fund (a fund investing in cash, government bonds or corporate bonds).

Our range of four actively managed Multi-Asset funds can invest across the world's investment universe and may include asset classes such as shares, bonds and cash. This gives a greater degree of diversification, which means reducing the risk of investing in a single asset class, or "not putting all your eggs in one basket."

## Multi-Asset funds core asset allocations

The table below is for illustration purposes only.



<b>Growth assets</b> (Includes commodities)	22.5%	40.0%	60.0%	85.0%
<b>Defensive assets</b> (Includes high-yield bonds)	77.5%	60.0%	40.0%	15.0%
<b>Volatility Target</b>	4.0–5.0%	5.5–7.5%	8.5–11%	11.0–14%

These four funds also aim to manage downside risk (the potential for investments to lose value). This is achieved by offering four separate Multi-Asset funds which each target a different level of risk while aiming to optimise the return for that level of risk. Each fund will have a different mix of growth or "risky" assets (e.g. shares and commodities) together with "less risky" defensive assets (e.g. government and company bonds). Our four funds offer your client a selection to choose from to match their appetite for risk and return.

### 3. Our Funds continued

#### Choose from other funds in our range

You can also access additional Royal London Ireland funds, managed by the RLAM team, as well as BlackRock the world's largest investment company.

#### Risk rating

<b>1</b> Very Low	<b>2</b> Low	<b>3</b> Low to Medium	<b>4</b> Medium	<b>5</b> Medium to High	<b>6</b> High	<b>7</b> Very High
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#### Our fund range

Risk Rating	Fund Name	Asset Class	Fund Manager	SFDR* Classification
1	RL BlackRock Environmentally Aware Cash Fund	Cash	BlackRock	8
3	RL BlackRock Euro Government Bond Index Fund	Bond	BlackRock	6
3	RL BlackRock Euro Government Inflation Linked Bond Index Fund	Bond	BlackRock	6
3	RL Multi-Asset Defensive Fund	Multi-Asset	RLAM	6
3	RL European Sustainable Credit Fund	Bond	RLAM	9
3	RL Global Sustainable Credit Fund	Bond	RLAM	9
4	RL BlackRock Emerging Markets Local Government Bond Index Fund	Bond	BlackRock	6
4	RL Multi-Asset Balanced Fund	Multi-Asset	RLAM	6
4	RL Multi-Asset Growth Fund	Multi-Asset	RLAM	6

\*Sustainable Finance Disclosure Regulation

Risk Rating	Fund Name	Asset Class	Fund Manager	SFDR* Classification
5	RL Multi-Asset Adventurous Fund	Multi-Asset	RLAM	6
6	RL BlackRock Developed World Equity Index Fund	Equity	BlackRock	6
6	RL BlackRock US Equity Index Fund	Equity	BlackRock	6
6	RL BlackRock Europe ex UK Equity Index Fund	Equity	BlackRock	6
6	RL BlackRock Emerging Markets Equity Index Fund	Equity	BlackRock	6
6	RL BlackRock Developed Real Estate Index Fund	Property	BlackRock	6
6	RL Global Equity Diversified Fund	Equity	RLAM	8
6	RL Global Sustainable Equity Fund	Equity	RLAM	9

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

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

**Warning: This product may be affected by changes in currency exchange rates.**

### 3. Our Funds continued

#### My PortfolioChoice

If your client is a knowledgeable investor, they might want to have more direct control and input into their investment design selection themselves. Your client can set the strategy, select the funds, match the funds to their appetite for risk and watch how they perform together with you. And your client can decide when and how to change their portfolio to stay in step with how they feel about risk and respond to how their investments are doing.

**My PortfolioChoice** has been designed with your client in mind, offering flexibility, added value and a fully online service. Together with you, the Financial Broker, your client has the option to build and maintain personalised investment portfolios by choosing from our full range of funds and **add-on services**.



These services include:

#### Automatic Portfolio Rebalancing

Each portfolio can be automatically rebalanced either monthly, quarterly, half yearly or yearly. This keeps the initial portfolio allocation on track as originally planned and reduces the regular amount of work needed to monitor your client's investments.

#### Flexible Lifestyle Strategies:

Gives the option to choose the level of portfolio risk, length of de-risking glidepath (how their investment glides from high risk to lower risk funds) and final retirement portfolio (what funds are in their portfolio by the time they retire). This reduces the risk associated with your client's investments as they near pension age, aiming to provide some protection when stock markets are falling.

The My PortfolioChoice service is available online. It provides a suite of portfolio management functions including fund switching, changing investment option, current valuations, full reporting, and access to extensive fund information.

You can see further details in our fund guide "Investing in Your Retirement."

**Talk to your Royal London Ireland Broker Consultant for more information**



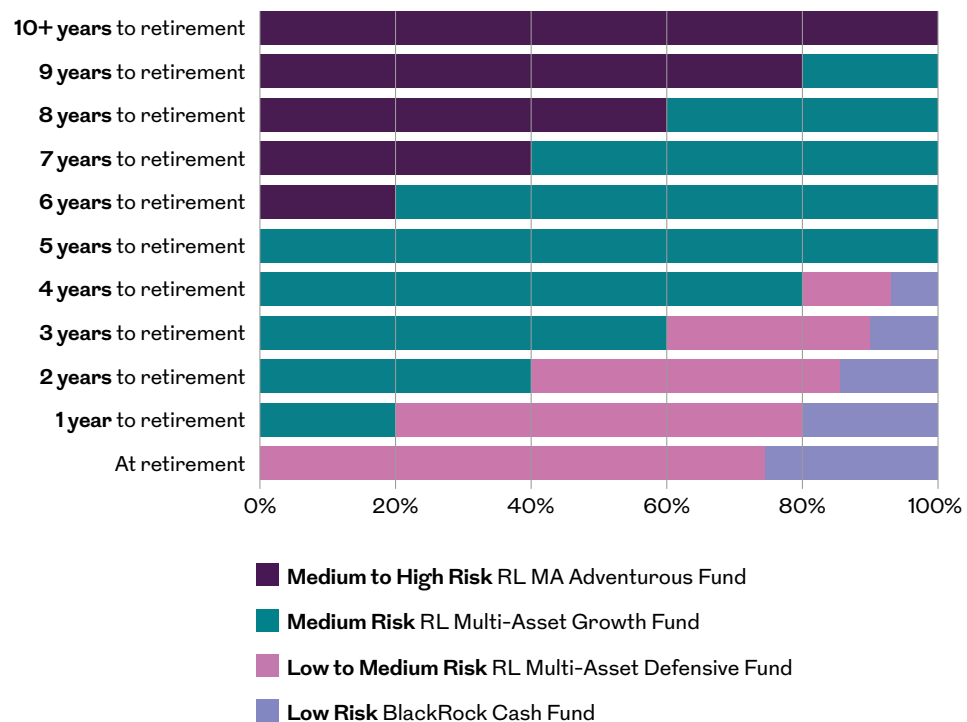
### 3. Our Funds continued

#### Default Investment Strategy

The Default Investment Strategy (DIS) is an all-in-one investment default strategy that offers a diversified portfolio with an asset allocation that adjusts over time (reducing the risk as your client approaches retirement age). It is designed to meet the reasonable expectations of the average pension saver for the purpose of saving for retirement.

Your client will be automatically invested in the DIS if they do not opt to invest in a Flexible Lifestyle Strategy or in one or a mix of the fund solutions listed in our Fund Guide.

As set out in the table below, the DIS gradually alters the composition of the investment allocation as your client approaches their chosen retirement age. This means we reduce your client's exposure to higher risk (but potentially higher performing equities and increase their exposure to lower risk assets (bonds and cash). We call this 'de-risking'.



More detail on how the Default Investment Strategy works and how the funds are invested is set out in the table below:

Years to Chosen/Normal Retirement Age	Growth Stage		Retirement Stage	
	RL Multi-Asset Adventurous Fund	RL Multi-Asset Growth Fund	RL Multi-Asset Defensive Fund	BlackRock Cash Fund
10+	100%	0%	0%	0%
9	80%	20%	0%	0%
8	60%	40%	0%	0%
7	40%	60%	0%	0%
6	20%	80%	0%	0%
5	0%	100%	0%	0%
4	0%	80%	15%	5%
3	0%	60%	30%	10%
2	0%	40%	45%	15%
1	0%	20%	60%	20%
<b>At retirement</b>	<b>0%</b>	<b>0%</b>	<b>75%</b>	<b>25%</b>
<b>Post retirement</b>	<b>0%</b>	<b>0%</b>	<b>75%</b>	<b>25%</b>

When your client passes their chosen retirement age, no further de-risking will occur, and they will remain invested in the asset allocation split as shown in the table above.

In the event your client changes their chosen retirement age, their asset allocation will be updated to reflect their new chosen retirement age.

# 4. Sharing in our success – ValueShare

Exclusive to Royal London Ireland pension customers! We want your clients to share in our success. As well as providing excellent products, a range of investment options and good service, we also aim to give your clients' retirement savings a potential boost, called ValueShare.

In the years that Royal London Ireland does well, we'll look to boost your clients' savings with an additional share of our success, by adding an extra amount to their policy value.

✓ What ValueShare is	✗ What ValueShare isn't
<ul style="list-style-type: none"> <li>It is a portion of the profits of Royal London Ireland awarded to our pension policyholders in the years that we do well. The decision to award ValueShare, or not, is determined by a number of financial measures, including but not limited to profit levels.</li> </ul>	<ul style="list-style-type: none"> <li>It isn't shares in Royal London Ireland.</li> </ul>
<ul style="list-style-type: none"> <li>It is an extra amount added to the value of your clients' pension policy.</li> </ul>	<ul style="list-style-type: none"> <li>It isn't shares in any companies that Royal London Ireland invests in.</li> </ul>
<ul style="list-style-type: none"> <li>It is only available to Royal London Ireland pension policyholders and when it has been paid, this boost to your clients' pension can never be taken away.</li> </ul>	<ul style="list-style-type: none"> <li>It isn't linked to how well your clients' Royal London Ireland pension fund performs.</li> </ul>







ValueShare is only available to Royal London Ireland pension policyholders\* and once ValueShare has been awarded and added as a boost to your clients' pension policy, it's theirs and will never be taken away.

But it's really important to be aware that ValueShare is not guaranteed to be awarded at the same level every year.

Some years the boost to your clients' pensions savings could be higher or lower than the year before. Indeed there may be years where no ValueShare award is made at all.

ValueShare is unique to Royal London Ireland and for our pension policyholders, so your clients can't get it anywhere else!\*

## How it works

-  We'll review how we've performed against a range of our financial targets as well as our medium to long term outlook at the end of each year.
-  We'll work out if ValueShare can be awarded, and if so, how much this may be.
-  We'll write to let your client know what their ValueShare award is, if an award is deemed appropriate that year.
-  We'll add their ValueShare amount to their policy - it will be invested to match their existing investment fund choice(s). In other words, they don't have to do anything! When awarded, ValueShare is automatically added to their pension policy.
-  Once their ValueShare amount has been added, it cannot be removed and is subject to the same terms and conditions and charges as the other fund units in their policy.
-  If your client is a PRSA, PRSA AVC or Personal Retirement Bond customer, they can take the value of their ValueShare awards with the rest of their retirement savings on their retirement date. If they're an Approved Retirement Fund customer, they can take these awards with the rest of their retirement savings at any time.

## Important notes

- We have full discretion for awards made and there could be years where we decide that it is not possible to make a ValueShare award due to circumstances at the time.
- Any past ValueShare awards made are not a guide to possible future ValueShare awards.



More details about ValueShare are available in our customer brochure **ValueShare Ireland – A Guide to how ValueShare may work for you.**

\*Correct as at 1 November 2024 based on Royal London Ireland's research and understanding of the market.

# 5. Service dedicated to excellence

## Personalised service

We think your business deserves a named contact with a direct line to reach them on.

When you work with us, as well as your dedicated Royal London Ireland Broker Consultant, you'll have access to your own case manager within our servicing team. Your Case Manager becomes the focal point for all queries spanning from new business to claims, ensuring comprehensive support throughout the entire process, so you can be confident that your business receives timely and tailored assistance precisely when needed.

All our Broker Consultants work closely with your dedicated Case Manager. So, if you need an update on your client's application or want to find out when you'll be paid, you can be sure the chain that leads from your office to our systems will be direct and unbroken.



We'll provide you with a dedicated named contact case manager to support you in your online journey, pipeline management, general policy servicing and payments out.



Commitment to service excellence  
Brokers Ireland Service Excellence Award  
Winner for six consecutive years.

## Online Broker Portal – Deliver more online

Everything we do is underpinned by our online service, which has a wide range of useful tools and features.

In a few simple steps, you can manage investments, make any changes and create reports to walk your clients through their policy's performance and future outlook. Through **My PortfolioChoice** you can use our automatic portfolio rebalancing tool to manage your client's portfolio without any manual intervention.

## Real-time new business and online policy management

When it comes to setting up new client policies you can complete this journey online for all Royal London Ireland pension products.

You'll be notified in real-time through automatic notifications and tailored email alerts on policy updates and can upload any additional application evidence needed. You can manage and track your pipeline across new business, servicing and claims.

Digital consent allows us to offer you straight-through new business processing in certain scenarios.

We will keep you and your clients informed about the performance of their policies by sending Annual Statements of Reasonable Projections (SORP) and semi-annual Statements of Account.

All applications and communications default to 'online only' but you and your clients can choose to receive these as 'online only' or paper and online.



## 5. Service dedicated to excellence continued

### Online tools to support you

Our online broker portal and webpages are full of information and tools to help you and your clients with their retirement planning. These tools give you the functionality to upload requirements directly to our team's work management system, ensuring we receive them instantly.

Once we have reviewed and accepted them, you will receive a notification on your online Broker Portal. If we must reject them, we will confirm the reason why. Policies will go 'live' on the day of receipt of our last requirement.



#### Your dedicated **online broker portal**

Create quotes and set up new client policies – start to finish for PRB, ARF and PRSA. Generate a real-time Willing & Able letter. Guided policy requirements and online upload facility. View all your clients' pension policies and fund performance details in one place. Real time application tracking. Broker 'to do' lists and policy notifications. Choice of signing options including digital consent. Update your clients' details, view current values and process fund switches.



#### **Full product literature range**

Download any documents you need, including product brochures and sales aids.



#### **Fund Centre**

Get daily fund prices, daily and monthly factsheets, chart performance and download reports.



#### **Regular Financial Broker updates**

Details of upcoming technical updates, sales tools and webinars.



Easily **accessible commission details** and statements.



**Accumulation and Decumulation risk profilers.**

We'll regularly add useful guides and videos that you and your clients can access through our portal and website in a mobile and tablet friendly format.

Explore our Broker Centre at [www.royallondon.ie/broker](http://www.royallondon.ie/broker)



# 6. About Royal London Ireland

We've a strong heritage in Ireland and have been protecting customers here for over 190 years, most recently known as Caledonian Life.

Based in Dublin, we're a fully owned subsidiary of The Royal London Mutual Insurance Society Limited, the largest mutual life, pensions, and investment company in the UK, and in the top 30 mutuals globally. Being owned by a mutual means we have no external shareholders with short-term views we need to satisfy.

## About our parent company

- The largest mutual in the UK
- Over 4,400 employees
- €197 billion in funds under management as at 30 June 2024
- 8.5 million policies in force
- A (Stable) Counterparty Credit Rating from Standard & Poor's (August 2023)
- A2 (Stable) Insurance Financial Strength Rating from Moody's (August 2024)

Figures unless stated as at June 2024



**Our mutual mindset has the power to make a difference.**

We truly care about customers – they always come first – and we take action to demonstrate this.

## Our financial strength

Solvency II regulations have been designed to help insurance businesses, such as Royal London Ireland, calculate their available capital (which broadly refers to assets minus liabilities), assess and manage their risks and ensure that they hold sufficient capital to take account of those risks.

Royal London Ireland is very well capitalised with a solvency ratio of 193% (as at 30 June 2024). This shows that as well as having enough capital to pay all our liabilities, including predicted future claims, we have 1.93 times the capital required under Solvency II rules.

## Our purpose

We are a Purpose-driven company with a mutual ethos. Our Purpose, 'Protecting today, investing in tomorrow. Together, we're mutually responsible' drives everything we do for our customers and the wider society. We are focused on the actions we need to take to help people achieve a good standard of living and build a sustainable future.

## Our social impact

Being a responsible business and having a positive social impact is a priority for Royal London Ireland. Whether it's doing the best thing for our customers, having the right working environment, engaging with local communities, or supporting society through investing responsibly and helping to improve financial capability, we don't just do business – we do it the right way.

**Whoever you are and whatever your aims, we'll look to provide you with great long-term value, first class service and support at all times.**

# 7. Next Steps

## Why Royal London Ireland

**Strong reputation, locally based, with the strength and support of the largest mutual in the UK - Royal London Ireland offers you a broad fund range, personalised service, and a simple fee structure.**

### Unique product features

- 10 product options to choose from encompassing 33 different charging structures.
- Market leading headline commission amounts.
- A choice of 13 fund-based commission rates.
- All contribution amounts can be accommodated on the one policy at any time.
- ValueShare, a unique feature where your clients can share in our success.

### Diverse fund choice

- Choice of active and passive funds.
- Four actively managed Multi-Asset funds.
- Gold Medal Morningstar rating for Multi-Asset funds.
- Sustainable funds run by award-winning team at Royal London Asset Management.
- My PortfolioChoice.

### Service excellence

- Policies will go 'live' on the day of receipt of our last requirement and your clients Welcome Packs are available on our Broker and Customer Portals two days later.
- Quick turnaround times on payment of premium based commission.
- Fund-based commission paid monthly.
- Dedicated Royal London Ireland pensions case manager.
- Generate a real-time Willing & Able letter.

All provided by a company you can rely on, with a strong heritage in Ireland and an award-winning servicing team.\*

\*Brokers Ireland service award winner for six consecutive years.

## Get in touch

Get in touch with your Royal London Ireland Broker Consultant to find out more about our pension products.

The Pensions Department, Royal London Ireland, 47–49 St Stephen's Green, Dublin 2

T: 01 429 3333

E: [pensions@royallondon.ie](mailto:pensions@royallondon.ie)

Mon–Fri 8:00am–6:00pm

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

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

**Warning: This product may be affected by changes in currency exchange rates.**

# 8. PRSA Product Options

(please use this information when selecting a product through our new business application process)

**Step 1** Choose from 10 PRSA product options with total AMCs ranging from 0.40 to 1.50% p.a.\* Each product option is made up of an annual management charge (AMC) and fund based commission (FBC) which when added together equal the total AMC.

**Step 2** For the total AMC you have chosen use Table 1 below to pick the combination of AMC and FBC you require.

**Step 3** The AMC will determine the level of initial commission payable for single premiums/transfer values (see Table 2) and/or regular premiums (see Table 3).

**Step 4** For regular premiums you can choose to exchange some of your initial commission for renewal commission (see Table 4).

<b>Table 1</b> Total AMC = AMC + FBC	0.40%			0.50%			0.65%			0.75%			0.90%			1.00%				1.15%				1.25%					1.40%					1.50%			
AMC	0.4%	0.4%	0.5%	0.4%	0.5%	0.4%	0.5%	0.75%	0.4%	0.5%	0.75%	0.4%	0.5%	0.75%	1.0%	0.4%	0.5%	0.75%	1.0%	0.4%	0.5%	0.75%	1.0%	1.25%	0.4%	0.5%	0.75%	1.0%	1.25%	0.5%	0.75%	1.0%	1.25%				
FBC	-	0.1%	-	0.25%	0.15%	0.35%	0.25%	-	0.5%	0.4%	0.15%	0.6%	0.5%	0.25%	-	0.75%	0.65%	0.4%	0.15%	0.85%	0.75%	0.5%	0.25%	-	1.0%	0.9%	0.65%	0.4%	0.15%	1.0%	0.75%	0.5%	0.25%				

\* With 0.05% discount applying to our current passive range of funds. Correct as at 1 November 2024.

<b>Table 2</b>	<b>Maximum Single Premium &amp; Transfer Value Initial Commission</b> Initial commission = commission term factor x term, where the term is based on full years to chosen/normal retirement age or to age 68, whichever is lower				
Contribution Amount	0.4% AMC	0.5% AMC	0.75% AMC	1.0% AMC	1.25% AMC
Up to €24,999.99	-	0.25%	1%	2%	3%
€25,000 – €99,999.99	-	0.5%	2%	3%	4%
€100,000 – €199,999.99	-	1%	2.5%	4%	5%
€200,000+	-	2%	3.5%	5%	6%
<b>Commission Term Factors</b>	-	<b>0.25% by term</b>	<b>0.45% by term</b>	<b>0.6% by term</b>	<b>0.75% by term</b>

<b>Table 3</b>	<b>Maximum Regular Premium Initial Commission</b> Initial commission = commission term factor x term, where the term is based on full years to chosen/normal retirement age or to age 68, whichever is lower, <i>subject to a minimum term of 3 years</i>				
Contribution Amount	0.4% AMC	0.5% AMC	0.75% AMC	1.0% AMC	1.25% AMC
€100+ per month (or equivalent for other frequencies)	-	-	10%	20%	22.5%
<b>Commission Term Factors</b>	-	-	<b>0.8% by term</b>	<b>1.3% by term</b>	<b>1.5% by term</b>

<b>Table 4</b>	<b>Regular Premium Renewal Commission</b>		
	0.75% AMC	1.0% AMC	1.25% AMC
Increments of 2% initial commission can be exchanged for <b>0.25% renewal commission</b> for the duration of the policy (up to these maximum amounts) e.g. 8% initial commission can be exchanged for 1% renewal commission	Maximum 'Permanent' Renewal Commission (payable from year 2)		
	<b>1%</b>	<b>2.25%</b>	<b>2.5%</b>

**Alternatively you can increase the rate of renewal commission by receiving the payments over a 5 year period instead of the duration of the policy**

Increments of 2% initial commission can be exchanged for <b>0.50% renewal commission</b> for 5 years (up to these maximums amounts) e.g. 8% initial commission can be exchanged for 2% renewal commission	Maximum 'Temporary' Renewal Commission (payable years 2-6)		
	<b>2%</b>	<b>4.5%</b>	<b>5%</b>

**Please Note:** Fund based commission is paid from month one. Commission is earned monthly on a proportionate basis, with an earnings period for all contribution types of five years, except when the base AMC is 1.25% where the period is six years. Regular premium initial commission % is determined by the premium at outset and will always remain nil when the initial premium is less than €100 pm (or equivalent). Where commission is payable, commission term factors will apply for premium increases. You cannot exchange all regular premium initial commission for renewal commission and the remaining initial commission must be greater than zero. Renewal commission is earned as paid. SP allocation is 100% for amounts of €10,000 and above and 98% below this. TV allocation is always 100%. RP allocation is 100% for amounts of €100 per month and above (or equivalent for other payment frequencies) and 98% below this.



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