

Onshore Bond for Wrap - Statement of Target Market

General Description

The Onshore Bond for Wrap is a lump sum, non-qualifying, whole of life, investment linked life assurance contract into which one-off or additional single payments may be made.

It is provided by Standard Life Assurance Limited and sold to UK residents. The Bond is accessed via the Wrap platform which is provided by Standard Life Savings Limited.

It is available to individuals and trustees.

The Onshore Bond for Wrap is an Insurance Based Investment Product (IBIP) and is covered by the Insurance Distribution Directive (IDD). We have defined it as a complex product.

Customer Objectives

Customers who invest in the Onshore Bond for Wrap are generally seeking:

- To manage money in a tax efficient way
- To increase the value of their investment (capital growth)
- The opportunity to take tax deferred withdrawals on a regular or ad hoc basis
- Wealth transfer opportunities via trusts or assignment of the Bond
- An extensive range of insured fund options

Remember the value of a fund can go down as well as up and your client may get back less than they paid in.

Tax and legislation may change. The information here is based on our understanding as at October 2018. Your client's circumstances will have an impact on what tax they pay.

Who is it suitable for?

The Onshore Bond for Wrap might suit customers who:

- Want to invest for at least five years
- Are prepared to risk getting back less than is put in
- Are prepared for the value of the investment to change over time
- Have a requirement for a wealth transfer solution

Who is it not suitable for?

Customers should not contribute to the Onshore Bond for Wrap if they:

- are not happy to invest over the medium to long term (5 years +)
- have zero appetite for risk
- require a capital guarantee

Investment choice and range

- Customers can direct Standard Life to invest in a range of insured fund options which are offered by Standard Life Assurance Limited.

Distribution Channel

In line with the categorisation of the IBIP as a complex product, it is available on an advised basis only.

Standard Life Savings Limited, provider of the Wrap Platform, is registered in Scotland (SC180203) at 1 George Street, Edinburgh, EH2 2LL. Standard Life Savings Limited is authorised and regulated by the Financial Conduct Authority.

Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.

Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Standard Life Assurance Limited is owned by the Phoenix Group and uses the Standard Life brand under licence from the Standard Life Aberdeen Group. You can find more information about Standard Life Aberdeen plc's strategic partnership with Phoenix at www.standardlife.com/partnership

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