

International Bond from Standard Life International

	International Bond – Life Assurance option	International Bond – Capital Redemption option
Lives assured	Must be written with at least one life assured and can have up to six lives assured attached to the bond. Change of lives assured cannot be facilitated.	No lives assured. No need to worry about insurable interest. More flexibility and control as bond doesn't automatically end on death of a life assured.
On death	Bond ends on death of last surviving life assured. Policy proceeds paid out automatically on death of last surviving life assured. No control over when this happens – and may not be the best time from a tax planning or investment performance point of view.	Bond does not end on death of a bond owner but passes to any surviving bond owner(s) or to the personal representatives in accordance with the terms of the deceased's will. This means more control as the bond can continue until maturity or until the trustees/ personal representatives decide to surrender it.
Trusts	Trustees will need to re-invest in a new International Bond if the bond ends on the death of the life assured.	There is more certainty around trust planning as the bond doesn't end at the potentially unpredictable time of death of a life assured.
Long term care assessment	Life assurance policies aren't taken into account when assessing eligibility for long term care funding, as long as the bond hasn't been opened specifically to avoid being taken into account in a long term care arrangement.	As a capital redemption bond has no element of life assurance, it will be included in the assets taken into account for any long term care assessment.
Term	Until death of last life assured.	Fixed term of 99 years.
Maximum age of applicant	No maximum age for applicant – eligibility depends on age of youngest life assured.	We may not accept an initial payment where the applicant is aged over 89.
Accidental death benefit	Accidental death benefit may be payable if the last surviving life assured dies as a result of an accident.	No accidental death benefit, as there are no lives assured.
Guaranteed maturity value	No guaranteed maturity value.	At the end of the term, we will pay out the greater of: <ul style="list-style-type: none"> • Bond cash-in value at the maturity date; or • The guaranteed maturity value

Further information regarding the options available within the International Bond can be found here:

www.adviserzone.com/adviser/public/adviserzone/individual/products/bonds/internationalbondscrb
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