



**Terms and conditions
for paying your adviser**

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Supplementary Terms and Conditions for your International Bond contract with Standard Life International

The International Bond can be written on either a Capital Redemption or Life Assurance basis. Unless otherwise stated, all information in this document shall apply to both options.

These terms and conditions apply if you ask us to facilitate the payment of Adviser Charges to your Financial Adviser on your behalf. The terms and conditions are supplementary to and should be read with the relevant Policy Provisions and Key Features Document for your International Bond contract with us.

International Bond – Capital Redemption Option Key Features Document (IB17CRB)

International Bond – Capital Redemption Option Policy Provisions (IB62CRB)

International Bond – Life Assurance Option Key Features Document (IB17)

International Bond – Life Assurance Option Policy Provisions (IB62)

For the avoidance of doubt, the terms and conditions set out in your Policy Provisions shall continue to have full force and effect.

Unless otherwise stated, the definitions of words used in these supplementary terms and conditions shall have the same meaning as set out in Annex 1 (Glossary) of your Policy Provisions.

1. Adviser Charging

- 1.1 From 10 December 2012, you can ask us to facilitate the payment of Adviser Charges to your Financial Adviser. Please note that if you move away from the United Kingdom, Channel Islands or Isle of Man we may not be able to facilitate the payment of Adviser Charges, and we reserve the right to reverse any such Adviser Charges that we have paid in error.
- 1.2 You must agree the amount of the Adviser Charge with your Financial Adviser before you ask us to pay anything on your behalf. We are not responsible for setting the amount of the Adviser Charge and this is a private matter between you and your Financial Adviser. We won't get involved in any dispute between you and your Financial Adviser. If there is a dispute as to what you have actually agreed to pay your Financial Adviser, you and your Financial Adviser must resolve that dispute between yourselves.
- 1.3 You agree that we may accept and act on instructions from your Financial Adviser in relation to the Adviser Charges.
- 1.4 We are not obliged to agree to facilitate the payment of Adviser Charges to your Financial Adviser and we reserve the right to refuse to do so, for any reason. However, if we agree to do so, you agree that, subject to terms you have agreed with your Financial Adviser, we are entitled to:
 - 1.4.1 deduct the relevant Adviser Charge from your Bond or from the money you send us before your Payment is invested in your Bond, in accordance with section 3; and

- 1.4.2 pay the relevant Adviser Charge to your Financial Adviser in accordance with the instructions notified to us by you and your Financial Adviser and in accordance with any terms we have agreed with your Financial Adviser.
- 1.5 You agree that you will ensure there are sufficient funds in the IB Bank Account and/or Units in Insured Funds (as relevant) to cover the payment of the Adviser Charges. We will only deduct a charge from you in relation to an Adviser Charge (and it will only be due and payable by you) when there are sufficient funds in the IB Bank Account and/or Units in Insured Funds to pay it. We may stop attempting to deduct an Adviser Charge if we are unable to deduct it after repeated attempts (for example, due to there being insufficient funds in the IB Bank Account and/or Units in Insured Funds). This may require you and your Financial Adviser to agree to a new Adviser Charge. We will notify you and your Financial Adviser if we have not paid the Adviser Charge on your behalf.
- 1.6 We will send you a Confirmation Letter to your last known address showing the Adviser Charges that have been (or will be) deducted from your Bond or from the money you send us before the Payment is invested in your Bond. It is therefore important that you notify us as soon as possible if your home address changes. We will not be responsible for any consequences arising out of your failure to notify us of any change of address.
- 1.7 If the Adviser Charges shown in the Confirmation Letter are not what you have agreed with your Financial Adviser, you should contact your Financial Adviser as soon as possible. You can also contact us (please see section 6). The charges shown in your Confirmation Letter may not show all the remuneration you are paying your Financial Adviser (for example any charges for commission agreed before 10 December 2012). In addition, if you have agreed to pay your Financial Adviser multiple Adviser Charges, you may receive more than one Confirmation Letter. You should contact your Financial Adviser if you have any questions about how you are paying for their services.
- 1.8 If there has been an error in the Adviser Charges set out in the Confirmation Letter, you should contact us within 30 days of receiving the Confirmation Letter. If the error relates to an Adviser Charge which we have already paid and which should never have been deducted, we will reverse the payment and reclaim the charge from your Financial Adviser. Once we do so, we will no longer be responsible for paying that charge. If it is just the amount of the charge which is incorrect, we will adjust the payment accordingly (which could include cancelling and re writing your Bond, for example if there has been an underpayment from an initial adviser charge which was deducted from the money you sent us before the Payment was invested in the Policies in your Bond).
- 1.9 Section 1.8 does not apply if the Adviser Charges set out in our Confirmation Letter match the signed instructions you gave us, in a form or in a letter, for paying charges to your Financial Adviser.

- 1.10 Your Financial Adviser has agreed with us that he will not claim against you for the Adviser Charges unless we subsequently refund the Adviser Charges to you for any reason.
- 1.11 If we refund an Adviser Charge to you or are unable to facilitate the Adviser Charge (or stop facilitating the Adviser Charge) for whatever reason, we will not be responsible for paying the Adviser Charge and you may still be required to pay the Adviser Charge to your Financial Adviser.
- 1.12 If you ask us not to pay an Adviser Charge, we may ask you for written confirmation of that instruction before we act. We may also notify your Financial Adviser of your instruction. You may still be required to pay the Adviser Charge to your Financial Adviser.
- 1.13 If for any reason you change your Financial Adviser and your new Financial Adviser has not signed up to our intermediary terms of business, we will not be able to facilitate the payment of any Adviser Charges between you and your Financial Adviser. In such circumstances, you may agree to pay any Adviser Charges directly to your Financial Adviser.

2. Consequences

- 2.1 Any Adviser Charge paid from the Bond will count as a withdrawal. Each year a withdrawal of up to 5% of the total Payments made into the Bond can be taken without an immediate tax liability. Any part of this allowance that isn't used can be carried forward until 100% of the total payments made into the Bond is withdrawn. Any withdrawals over this allowance may be treated as a chargeable gain and will be liable to UK income tax if the Bond is owned by an individual or individuals resident in the UK.
- 2.2 If you have chosen to pay ongoing Adviser Charges as a percentage of the value of your Bond (as defined in section 3.7), and that value increases, the actual amount of the ongoing Adviser Charge will also increase. You may need to check if the 5% tax deferred withdrawal allowance is exceeded in any policy year, as this allowance is based on the payments you make to the Bond, not the total Bond value. This is especially important if withdrawals are taken.
- 2.3 If you have chosen the Capital Redemption option, please note that any Adviser Charges paid from the Bond will result in a proportionate reduction in the Guaranteed Maturity Value, "GMV" of your Bond. Further detail on the GMV can be found in the Key Features Document (IB17CRB) and Policy Provisions (IB62CRB).
- 2.4 If the Bond is set up under trust, or owned by a company or partnership or by an individual not resident in the UK, please refer to your Financial Adviser for more information.

3. Types of charges

- 3.1 We have described in this section the different types of charges which we make available to facilitate Adviser Charges on your Bond. You and your Financial Adviser must instruct us as to which charges you want us to apply to your Bond. You can have more than one type of Adviser Charge on your Bond.
- 3.2 You have the right to ask us to stop taking the ongoing adviser charges and/or regular initial adviser charges at any time. We must be notified if you wish to change the frequency, time period and amount of ongoing adviser charges and/or regular initial adviser charges. We will not pro rata the charges where we are asked to change an existing amount. For example, if the instruction to cease payment is received mid month, we will not deduct only part of the month's charge – none of the month's charge will be deducted.
- 3.3 The actual amount of Adviser Charge paid by us to your Financial Adviser may be less than the Adviser Charge requested. This is because your Bond is made up of a number of different Policies, and so the amount of Adviser Charges paid needs to be divisible by the number of Policies held within your Bond.
- 3.4 Where you have chosen to pay an ongoing Adviser Charge and the charge is a percentage of the value of your Bond (as defined in section 3.7), we will round down the calculated amount to the nearest amount that is divisible, to 1 whole penny, by the number of Policies held within your Bond. Any outstanding amounts will be carried over to the next ongoing Adviser Charge payment to your Financial Adviser.
- 3.5 **Initial Adviser Charge**
You can choose this charge to be applied to single Payments you pay into the Bond. We will deduct the charge from the amount you are investing on the date we allocate your Payment to your Bond.

You can ask us to deduct this charge in one of two ways:

- (i) deduct the charge from the money you send us before the Payment is invested in the Policies in your Bond; or
- (ii) deduct the charge by deducting money from the IB Bank Account and/or by cancelling Units equally across all of the Policies invested in Insured Funds (e.g. if you don't have enough money in your IB Bank Account to cover the charge, or if you don't have an IB Bank Account).
- (iii) The impact of Option 3.5 (i) is that the deduction of the charge will not count as part of the 5% withdrawal allowance referred to in section 2. Option 3.5 (ii) means that the deduction of the charge will count as part of the 5% withdrawal allowance.

3.6 **Regular Initial Adviser Charge**

This charge will only apply if you have chosen to pay Recurrent Single Payments to your Bond. If you have chosen to pay this charge you will agree the amount and frequency of payments with your Financial Adviser at the Start Date. You will need to tell us at the Start Date what the total charge will be when it is paid in full, the frequency, term and amount of each periodic payment. We will deduct this charge by deducting money from the IB Bank Account and/or by cancelling Units equally across all of the Policies invested in Insured Funds (for example if you don't have enough money in your IB Bank Account to cover the charge, or if you don't have an IB Bank Account). We will deduct this charge annually, bi annually, quarterly or monthly (as agreed between you and your Financial Adviser and as notified to us) in arrears. We will notify you and your Financial Adviser if we have not paid the Adviser Charge on your behalf.

3.7 **Ongoing Adviser Charge**

This charge can be set up at any point after the Start Date and will be made on a regular basis if you ask us to facilitate paying your Financial Adviser for his ongoing services to you. You can ask us to express this charge as a fixed monetary amount or as a percentage of the value of your Bond. When we say "value of your Bond" we mean the value of your Bond at the date the charge is deducted. If the charge is a fixed monetary amount, you must tell us how much is to be paid each time. If the charge is a percentage of the value of your Bond, we need to know the yearly percentage rate and the frequency (as set out below).

We will deduct this charge by deducting money from the IB Bank Account and/or by cancelling Units equally across all of the Policies invested in Insured Funds (for example if you don't have enough money in your IB Bank Account to cover the charge, or if you don't have an IB Bank Account). We will deduct this charge annually, bi annually, quarterly or monthly, as agreed between you and your Financial Adviser and as notified to us (please note that the default is quarterly). We will notify you and your Financial Adviser if we have not paid the Adviser Charge on your behalf.

Once this charge is set up any Fund Based Renewal Commission that applies on your Bond will come to an end.

3.8 **Ad Hoc Adviser Charge**

You and your Financial Adviser can agree this charge at any point in time by notifying us in writing. We will apply the charge by deducting money from the IB Bank Account and/or by cancelling Units equally across all of the Policies invested in Insured Funds (e.g. if you don't have enough money in your IB Bank Account to cover the charge, or if you don't have an IB Bank Account). It is your responsibility to ensure that you maintain a sufficient amount in the IB Bank Account and Units in the Insured Funds to cover these charges.

Special Circumstances

4. Cancelling your Bond - Cooling off period

- 4.1 You have the right to cancel your Bond during the regulatory 30 day “cooling off period” (please read the section headed “Can I change my mind” in your Key Features Document). If you do so, any charges we have deducted from your Bond to facilitate Adviser Charges will be reclaimed from your Financial Adviser and added back into your Bond.

5. Cashing in all or part of your Bond

- 5.1 If you make a Full Cash in of your Bond, the Adviser Charges will automatically come to an end and we will not deduct any outstanding Adviser Charges before paying you the Cash in Value.
- 5.2 If you make a Partial Cash in of your Bond, the Adviser Charges will continue so long as there are sufficient funds in your Bond to pay the Adviser Charges.
- 5.3 It is your responsibility to notify your Financial Adviser if you have cancelled or surrendered your Bond or asked us to correct a charge we have deducted to facilitate the Adviser Charges. You may be responsible for paying to your Financial Adviser any outstanding amounts you owe him.

6. What happens on death?

- 6.1 If you have chosen the Life Assurance option, if the Bond comes to an end due to the death of the last surviving life assured or if you die, the ongoing adviser charges and regular initial adviser charges will automatically stop with effect from the date we are notified of the death.
- 6.2 If you have chosen the Capital Redemption option, if you take out your Bond together with someone else, when one of you dies the Bond automatically passes to the survivor. If you take out your Bond in your name alone, if you die, any ongoing adviser charges and regular initial adviser charges will automatically stop with effect from the date we are notified of your death.

7. Recurrent Single Payments and Assignments

- 7.1 If you bring a Recurrent Single Payment to an end before the regular initial adviser charge has been completed, the regular initial adviser charge will automatically come to an end.
- 7.2 If you assign the Policies in your Bond, the ongoing and regular initial adviser charges will only continue on the Policies you have not assigned.

8. Change of Financial Adviser

- 8.1 If you appoint a new Financial Adviser, you must tell us if you want us to stop paying any Adviser Charges to your existing Financial Adviser (“old adviser”). Since it is possible for more than one Financial Adviser to receive Adviser Charges from the Bond, we will not assume that, by appointing a new Financial Adviser, you are also ending your relationship with your old adviser. We will therefore keep paying Adviser Charges to your old adviser until you instruct us to stop.
- 8.2 We must receive any instructions to stop paying an Adviser Charge to your old adviser at least 21 days before the next Adviser Charge is due to be paid from your Bond to your old adviser.
- 8.3 If your current Financial Adviser’s firm is restructured or taken over by another firm, any adviser charges that you agreed with your current Financial Adviser will normally be carried forward automatically to the new or restructured firm. We will not need a fresh instruction from you if we are satisfied that:
 - a) you have been notified of the change; and
 - b) the new firm has become responsible for providing the same ongoing service to you which you and your current Financial Adviser had previously agreed.

9. How to contact us

- 9.1 If you have any questions you should initially speak to your Financial Adviser. You can also contact us at our Head Office address which is 90 St Stephen's Green, Dublin 2, Ireland. Our customer service telephone number is 0345 300 4273 and Head Office's International telephone number is 00353 1 639 77 66. Please have your Bond Number ready when calling. Calls may be recorded/monitored to help improve customer service. Call charges may vary.
- 9.2 Should you wish to send any documents to us you can send them to our address in Edinburgh, UK at Standard Life International Scanning Unit, Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.
- 9.3 Email is not a secure method of transferring personal information, but if you are happy to send your details this way, please email us at: service@slinternational.ie Our website can be found at: www.standardlife.co.uk/International-Bond There is no guarantee that any email sent will be received or will not have been tampered with or intercepted during transmission. Should there be a failure in the transmission or receipt of any emails sent by or to you we cannot be held responsible for any loss or delay experienced by you. You may prefer to contact us by telephone or in writing.

Find out more

Talk to your financial adviser for advice on how to plan for your financial future, or if you're ready to start, they'll give you the application form you need to set up your plan.

0345 300 4273

(Mon to Fri, 9am to 5pm). Call charges will vary.

www.standardlife.co.uk

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