

## Key Information Document (KID)

### European Collective Investment Bond – PRIIPs

#### *Purpose*

*This document provides you with key information about this investment product. It is not marketing material.*

*The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

#### *Product*

European Collective Investment Bond – PRIIPs (E05AE)

#### *Provider:*

- Quilter International Ireland dac
- **Website:** [www.quilterinternational.com](http://www.quilterinternational.com)
- **Call:** +353 (0)1 479 3900 for more information
- **E-mail:** [QINTLadmin.ireland@quilter.com](mailto:QINTLadmin.ireland@quilter.com)
- Regulated by the Central Bank of Ireland
- Date of Publication 31/12/2020

**You are about to purchase a product that is not simple and may be difficult to understand.**

#### *What is this product?*

##### **Type**

This product is an investment linked single premium, whole of life assurance bond.

##### **Objective**

This product provides a flexible way of investing your money over a medium- to long-term basis. It enables you to invest in a range of different PRIIPs\* compliant assets. These are known as the 'underlying investment options'. It's designed to allow your investment to grow while you have the option to invest further premiums and take withdrawals. You can change your choice of underlying investment options after investing in this product. This product has no fixed maturity date.

The contract can be terminated with the investor's consent or it automatically comes to an end on the death of the relevant life assured. Quilter International Ireland dac (Quilter International) reserve the right to automatically surrender the policy if at any time the Portfolio Fund value falls below our minimum published amount for maintaining a Portfolio Fund.

\*PRIIPs refers to Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs)

##### **Intended retail investor**

To open this product you need to be aged between 18 and 89 and invest at least €37,500 (£25,000, \$37,500) or currency equivalent. Dependent on your residency status and the law of contract you have chosen, this product can be held individually, as a joint account, trustee account, or corporate account. The type of investor for whom this product is intended varies on the basis of the underlying investment options chosen. The investor is entitled to change and/or switch amongst underlying investment options at any time. This product is also freely assignable.

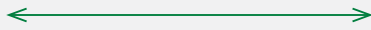
##### **Insurance benefits and costs**

Because this product is structured as a life assurance product, in the event of the death of the relevant life assured, it gives the policyholder the benefit of life assurance cover worth up to 101% of the encashment value (which is the value of the Portfolio Fund, less any early withdrawal charge). There is no additional cost for this benefit.

## What are the risks and what could I get in return?

### Risk indicator

Lower risk 1 2 3 4 5 6 7 Higher risk



The risk indicator assumes you keep the product for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you invested. You may have to pay significant extra costs to cash in early. You may have chosen to invest in assets that cannot be sold easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The range of risk classes of all underlying investment options offered within this product is 1 to 7, where 1 is the lowest and 7 is the highest risk class.

The risk and return of the product varies on the basis of the underlying investment options. Please familiarise yourself with the underlying investment options specific information available on Wealth Interactive or the asset managers'

websites, which can be obtained from your financial adviser. The Key Information Documents or Key Investor Information Documents for your underlying investment options will display a summary risk indicator showing the level of risk for the underlying investment options.

**Be aware of currency risk. You may receive payments in a different currency from that of the investment options selected, so the final return you get will depend on the exchange rate between the two currencies. This risk is not considered in the summary risk indicator shown.**

This product does not include any protection against future market risk so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. The tax legislation of your home Member State or country of residence for tax purposes may have an impact on the actual payout.

### Performance scenarios

The performance of the product as a whole depends on the underlying investment options selected by you. We strongly advise you to consult the performance scenarios within the specific Key Information Documents or Key Investor Information Documents for the underlying investment options.

## What happens if Quilter International is unable to pay out?

In Ireland there is no formal investor protection scheme. However, there are a number of regulatory measures in place to protect the policyholders of an Irish life assurance company. The EU sets minimum standards of solvency for all life assurance companies. In accordance with these standards

Quilter International is required to maintain the minimum solvency margin set by EU and local regulations.

For further information see [www.quilterinternational.com/siteassets/documents/Sales-aid/8314\\_Ireland\\_Investor\\_protection.pdf](http://www.quilterinternational.com/siteassets/documents/Sales-aid/8314_Ireland_Investor_protection.pdf)

## What are the costs?

The 'Reduction In Yield' (RIY) in Table 1 shows what impact the total costs you pay for the product will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The costs that are shown here are the potential range of costs of this product. Your actual costs will vary depending on the specific product charges applied and the underlying investment options selected. The person advising you about this product may charge you additional costs. They will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment dealing and custody charges which may apply to the purchase and sale of any underlying investment options have not been allowed for in the figures. Details of our typical stockbroker and custody fees are available from your financial adviser and/or custodian. More details can be found here [www.quilterinternational.com/siteassets/documents/Sales-aid/11251\\_Bony\\_stockbroker\\_custody\\_charges.pdf](http://www.quilterinternational.com/siteassets/documents/Sales-aid/11251_Bony_stockbroker_custody_charges.pdf)

Any other optional costs, for example charges or fees payable to discretionary asset managers or fund advisors have also not been included.

### Costs over time

Table 1 shows what the costs could mean for different holding periods. The figures assume you invest €10,000. The figures are estimated and may change in the future. Where the product's minimum investment requirement is higher than the €10,000 investment used in this table, we have proportionally reduced the fixed charges.

**Table 1: Reduction in Yield (RIY)**

Investment = €10,000	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 10 years (recommended holding period)
<b>Total costs</b>	From €226 to €3,047	From €1,152 to €6,418	From €2,570 to €10,589
<b>Impact on return (RIY) per year</b>	From 2.3% to 30.5%	From 2.1% to 15.3%	From 2.2% to 14.8%

## Composition of Costs

Table 2 below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

**Table 2: Types of costs**

<b>One-off costs</b>	Entry costs	<b>From 0.0% to 1.1%</b>	The impact of the costs you pay when starting your investment.
	Exit costs	<b>From 0.0% to 1.1%</b>	The impact of the costs of exiting your investment.
<b>Ongoing costs</b>	Portfolio transaction costs	<b>From -0.5% to 4.4%</b>	The impact of the costs of buying and selling assets within the investment options selected.
	Other ongoing costs	<b>From 2.1% to 12.4%</b>	The impact of the costs each year for managing your product.
<b>Incidental costs</b>	Performance fees	<b>From 0.0% to 3.6%</b>	The impact of the performance fee. This is taken from your investment if the underlying investment option(s) outperform its benchmark(s).
	Carried Interests	<b>0.0%</b>	The impact of carried interest taken when your investment has performed better than the stated performance criteria.

## *How long should I keep my investment and can I take money out early?*

### **Recommended holding period: 10 years**

There is no minimum period for holding this investment and you can cash it in at any time. You should consider it to be a medium- to long-term investment. The product may incur early surrender charges and the encashment value will depend on various factors including the performance of the chosen assets. If you change your mind there is a 30 day cancellation period after taking out this policy within which you can cancel your investment, however you may get back less than you invested due to third party fees and adverse market movement.

### *How can I complain?*

If your complaint is about the advice you have been given, such as the underlying investment options, or the way in which a product was sold to you, you should contact your financial adviser in the first instance.

You can write to our complaints team at the below address:

#### **Quilter International Ireland dac**

Administration Centre

King Edward Bay House, King Edward Road,  
Onchan, Isle of Man, IM99 1NU,  
British Isles

**Tel:** +353 (0)1479 3900.

**Email:** QINTLadmin.ireland@quilter.com

### **What if you are not satisfied with the outcome?**

If the complaint isn't resolved satisfactorily, or within a 40 business day time period, then you can contact the Financial Services and Pensions Ombudsman using the contact details below.

#### **Financial Services and Pensions Ombudsman**

Lincoln House, Lincoln Place, Dublin 2,  
Ireland D02 VH29

**Tel:** +353 (01) 567 7000

**Email:** info@fspo.ie

**Website:** www.fspo.ie

## *Other relevant information*

We review and republish this Key Information Document at least annually. You can find the latest versions of all our product literature including the Key Information Document on our website. Paper copies of this Key Information Document are available free of charge.

## *www.quilterinternational.com*

*Calls may be monitored and recorded for training purposes and to avoid misunderstandings.*

*Quilter International Ireland dac is regulated by the Central Bank of Ireland. Registered No 309649. Administration Centre for correspondence: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +353(0)1 479 3900 Fax: +353 (0)1475 1020.*

*Registered and Head Office address: Hambleden House, 19-26 Lower Pembroke Street, Dublin 2, D02 WV96, Ireland. VAT number for Quilter International Ireland dac is 63296495.*

*Quilter International is registered in Ireland as a business name of Quilter International Ireland dac.*

*14057/INT20-1989/January 2021*