

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:

Old Mutual International Ireland dac

- www.oldmutualinternational.com
- Call: +353 (0)1 479 3900 for more information
- E-mail: admin.ie@ominternational.com
- Regulated by the Central Bank of Ireland
- Date of Publication 29/12/2017

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. Old Mutual International Ireland dac (Old Mutual 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.

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, trust 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 relevant last 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.

*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)

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



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 OLD MUTUAL 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 Old Mutual International is required to maintain the

minimum solvency margin set by EU and local regulations.

For further information see https://www.oldmutualinternational.com/globalassets/documentsint/forms/8314_omii_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 https://www.oldmutualinternational.com/globalassets/documentsint/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)
Total costs	From €208 to €2,882	From €1,053 to €6,024	From €2,346 to €9,995
Impact on return (RIY) per year	From 2.1% to 28.8%	From 1.9% to 14.0%	From 2.0% to 13.1%

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

One-off costs	Entry costs	From 0.0% to 0.8%	The impact of the costs you pay when starting your investment.
	Exit costs	From 0.0% to 0.5%	The impact of the costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	From -3.0% to 3.0%	The impact of the costs of buying and selling assets within the investment options selected.
	Other ongoing costs	From 1.9% to 12.6%	The impact of the costs each year for managing your product.
Incidental costs	Performance fees	From 0.0% to 4.3%	The impact of the performance fee. This is taken from your investment if the underlying investment option(s) outperform its benchmark(s).
	Carried Interests	From 0.0% to 1.0%	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:

Old Mutual International Ireland dac

Administration Centre

King Edward Bay House

King Edward Road, Onchan,

Isle of Man, IM99 1NU British Isles

Email: admin.ie@ominternational.com

Tel: +353 (0)1479 3900.

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 Ombudsman's Bureau using the contact details below.

Financial Services Ombudsman's Bureau

3rd Floor, Lincoln House, Lincoln Place,

Dublin 2 Ireland

Lo Call: 1890 88 20 90

Tel: +353 (0)1 662 0899

Fax: +353 (0)1 662 0890

Email: enquiries@financialombudsman.ie

Website: www.financialombudsman.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.oldmutualinternational.com

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

Old Mutual 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. Tel: +353(0)1 479 3900 Fax: +353(0)1 475 1020.

Registered and Head Office address: Hambleden House, 19-26 Lower Pembroke Street, Dublin 2, Ireland. VAT number for Old Mutual International Ireland dac is 6329649S.

Old Mutual International is registered in Ireland as a business name of Old Mutual International Ireland dac.

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