

Key Information Document

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.



Canada Life

CanInvest Select Account

CanInvest Select Account Canada Life Limited ("Canada Life", "we" or "us")

Contact details: please visit www.canadalife.co.uk or call +44 345 722 6232 for more information

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

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What is this product?

The CanInvest Select Account (the "Account") is a unit-linked investment product. The Account enables you to invest through a life assurance policy which can be held directly or can be held within a Discounted Gift Trust (a "DGT").

Objectives

The principal aim of the Account is for your investment to achieve an increase in value over the medium to long term, and to provide an option for a regular income. You are able to invest in up to 10 funds from our range of investment options with the aim of achieving growth, income or a mixture of both whilst retaining: (a) access to the capital; (b) the option to make regular withdrawals, and (c) the ability to switch from one investment to another at any time (switching is free).

Intended retail investor

The Account is intended for investors who can make a minimum single premium investment of £5,000 (£25,000 for the DGT option) and additional investments of £1,000 or more can be made at any time (you cannot make additional payments under the DGT option). You must be over 18 to take out an Account. You must be able to bear the risk of loss associated with your chosen investments. A monthly management charge is deducted from your Account and is based on the value of your investment.

Life assurance policy

Canada Life will pay you 100.1% of the value of the Account on the death of the last life assured.

DGT option

A DGT allows you to put a sum of money into trust for your chosen beneficiaries, while retaining the right to a regular fixed income. This is effectively an exchange of a lump sum for an income stream which ceases on death or when the investments held within the Account have been fully withdrawn.

Further information about the Account and investment choices can be found on our website and you should take professional financial advice before making an investment.

There are no circumstances under which Canada Life would be entitled to terminate the Account unilaterally.

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

Summary Risk Indicator (SRI)

The summary risk indicator is a guide to the level of risk of this product compared to other products. 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 risk indicator is shown as a scale to represent the range of fund options available within the product. The actual level of risk of this product and how it performs will depend on your choice of the underlying investment option(s). Each investment option (fund) has its own Fund Information Guide which you should read alongside this document.

We have classified this product as having an SRI range between 1 (the lowest) and 5 (the third highest) risk class. This rates the potential losses from future performance from very low to medium-high, depending on the fund(s) chosen.

This product does not include any protection from future market performance 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. However, you may benefit from a consumer protection scheme (see the section "What happens if Canada Life is unable to pay out?"). The indicator shown above does not consider this protection.

What are the risks and what could I get in return (continued)

Performance Scenarios

How your investment in this product performs will depend on your choice of fund or funds. There is a Fund Information Guide available on our website for each of the funds we offer which includes additional information. You should ensure that you have read these before making your investment decision.

What happens if Canada Life is unable to pay out?

We are covered by the Financial Services Compensation Scheme (FSCS). This is the UK's statutory fund of last resort for customers of authorised financial services firms, such as Canada Life Limited. Your ability to claim from the scheme and the amount you may be entitled to will depend on the specific circumstances of your claim and how your Select Account is invested.

If you have a valid claim against us and we are not able to meet our responsibilities in full, you may be entitled to compensation from the FSCS. Currently the scheme covers 100% of the value of a valid claim, with no upper limit.

If you have chosen to invest in funds managed by any of our external fund partners, you are investing in a Canada Life fund which buys units in the underlying external fund. This means that if one of the fund partners was unable to meet its obligations, you would not be eligible to make a claim for compensation under the FSCS. If this happens, we are able to act on behalf of our policyholders but our rights to seek compensation from an external fund manager are not as comprehensive as those of an individual who invested directly so the value of your investment will depend on the amount that we actually recover from the external fund manager.

For further information on the scheme please visit www.fscs.org.uk

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs for the product and the fund options. The amounts shown here are the cumulative costs of the product itself, including the fund options, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £10,000			
Scenarios	If you cash in after 1 year	If you cash in after 5 years	If you cash in at 10 years
Total costs	£48 to £299	£197 to £1,406	£435 to £3,194
Impact on return (RIY) per year	0.5% to 3.1%	0.4% to 3.0%	0.4% to 3.0%

The amounts in the table above are shown as ranges to reflect the variation in costs for the different fund options. The actual costs will vary depending on which fund(s) are chosen. Each fund has its own Fund Information Guide which is available on our website and which you should read alongside this document.

What are the costs? (continued)

Composition of costs

The table 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 what the different cost categories mean.

This table shows the impact on return per year

One-off costs	Entry costs	N/A	The impact of the costs you pay when entering your investment.
	Exit costs	N/A	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	-0.46% to 1.70%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.52% to 2.36%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00% to 0.62%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	Carried interests	N/A	The impact of carried interests.

How long should I hold it and can I take money out early?

The Account is intended as a medium to long-term investment of at least ten years. Through the Account you can take regular withdrawals, one-off withdrawals, segment surrenders and full surrenders. Please note that if you use the DGT version you can only take the regular fixed income you specify at the start of the Account. There may be tax consequences arising from taking withdrawals from the Account. We offer cancellation rights and you have the right to change your mind and cancel the Account within 30 days of receiving the Account documentation. If you decide to cancel your Account you will not get back more than you invested. If there has been a fall in the investment value of your Account, you will get less.

How can I complain?

If you need to complain about any part of the service Canada Life Limited have provided please contact us by email customer.services@canadalife.co.uk, telephone 0345 606 0708 or by post to Customer Services Department, Canada Life, Canada Life Place, Potters Bar, Herts, EN6 5BA.

If you are not happy with our response you can contact:

Financial Ombudsman Service
 Exchange Tower
 London E14 9SR
 Phone: 0800 023 4567 or 0300 123 9 123
 E-mail: complaint.info@financial-ombudsman.org.uk
 Website: www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal action against us.

Other relevant information

We are required to provide you with key information about the product you are considering. This document provides a high level overview of the CanInvest Select Account and there are separate Fund Information Guides for each of the funds available. You should ensure that you have received and read these alongside your Personal Example which shows information about your investment choices, withdrawals and any adviser charges.

You can find more information about us and the CanInvest Select Account on our website www.canadalife.co.uk where you can also find the full terms and conditions (policy provisions) for this product which, together with the application form, makes the legally binding contract between you and us.