

Key Information Document



Canada Life
International Assurance (Ireland)

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

Canada Life International Assurance (Ireland) DAC Wealth Preservation Europe Account

Canada Life International Assurance (Ireland) DAC (“Canada Life”, “we” or “us”)

Contact Details: Please visit www.canadalife.co.uk or call +44 (0)1624 820200 for more information.

Canada Life International Assurance (Ireland) DAC is authorised and regulated by the Central Bank of Ireland.

Issued on 01/08/2019

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

What is this product?

Type

The Canada Life International Assurance (Ireland) DAC Wealth Preservation Europe Account (the “Account”) is a unit-linked investment product held within a trust arrangement.

Objectives

The principal aim of the Account is for your investment to achieve an increase in value over the medium term, to move your investment into a Trust and to provide an option for an annual income from policy maturity, on each plan anniversary. You are able to invest in a range of investments with the aim of achieving growth, income or a mixture of both through direct exposure to the underlying investment options. The objective of the Account is to defer the effect of UK taxation on the investment whilst retaining: (a) access to the capital; (b) the option to encash policies that have reached the maturity date, and (c) the ability to switch from one investment to another at any time (switching/dealing will incur transaction fees). It is also possible to appoint an adviser or a Discretionary Fund Manager to manage your investments.

Intended retail investor

The Account is intended for investors who can make a minimum single premium investment of £50,000 (or currency equivalent). You must be over 18 and under 89 to take out an Account. You must be able to bear the risk of loss associated with your chosen investments. To set up the Account you will need to appoint trustees to administer the policy with you while you are alive. If you die whilst the Account is still in force the trustees will then administer the trust for the beneficiaries you have designated in the trust document.

The Account offers one charging option of a one-off charge on commencement. The Account must have at least one life assured other than you. Canada Life will pay the trustees £100 (or currency equivalent) in addition to the plan value on the death of the last life assured.

The Account will be set up with a minimum fixed term of at least 10 years until policy maturity, subject to your prior consent.

For added flexibility, the Account can be set up as a number of identical policies with a minimum premium of £10 per policy.

Further information about the Account and the investment choices available can be found on our website www.canadalife.co.uk. You should take professional financial advice before making an investment.

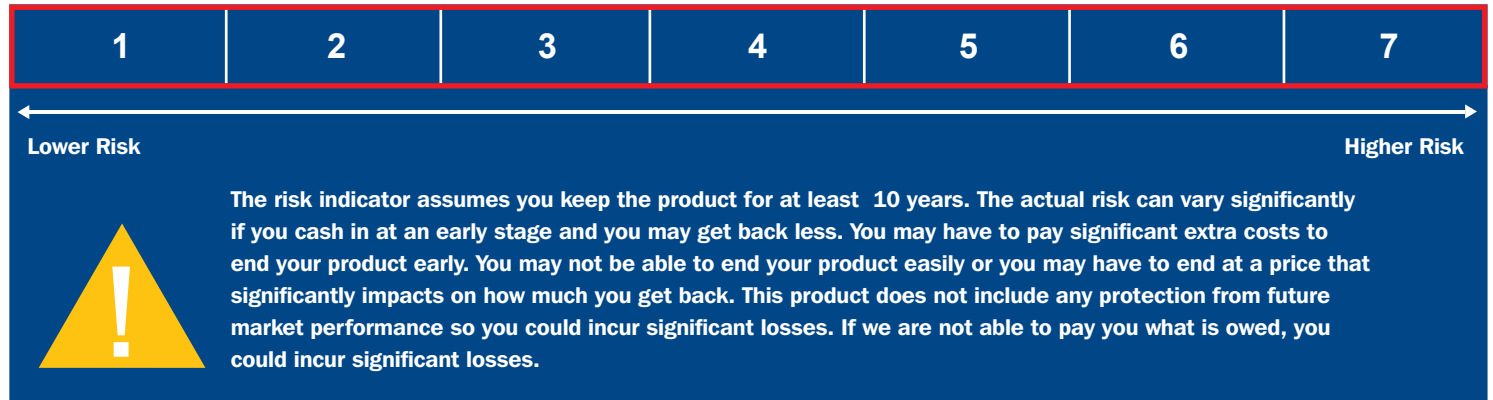
None of the contractual terms governing the Account entitle Canada Life to terminate the Account unilaterally.



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

Summary Risk Indicator

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.



We have classified this product as having a range from a risk class of 1 out of 7 to 7 out of 7 which is a range from the lowest risk class to the highest risk class. You can select investments from within this range. The actual level of risk of this product and how your investment could perform will depend on your choice of underlying investment option(s) and future market performance, so you could lose some or all of your single premium investment(s).

The information on the underlying investment option(s) can be found in the appropriate investment guide(s), which you should read before making your initial investment decision.

Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

What happens if Canada Life International Assurance (Ireland) DAC is unable to pay out?

Policyholders resident in the UK when their policy starts may be entitled to benefit from the UK Financial Services Compensation Scheme (FSCS), if CLIAI becomes unable to meet its obligations to them. This depends on the type of business and the circumstances of the claim.

For further information on the scheme please visit <https://www.fscs.org.uk/>

What are the costs?

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. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. 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.

Costs over time

Investment of £10,000			
Scenarios	If you cash in after 1 Year	If you cash in after 5 Years	If you cash in after 10 years
Total costs	£333 to £1,104	£1,020 to £2,600	£1,930 to £4,780
Impact on return (RIY) per year	3.35% to 11.32%	2.11% to 5.66%	2.07% to 5.44%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.



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 the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.16% to 0.83%	The impact of the costs you pay when entering your investment.
	Exit costs	0.01% to 0.21%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00% to 0.76%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.89% to 3.55%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00% to 0.76%	The impact of the performance fee. We may take these from your investment, depending on your fund selection.
	Carried interests	0.00% to 0.00%	The impact of carried interests.

How long should I hold it and can I take money out early? Recommended minimum holding period: 10 years

- The Account is intended as a medium-term investment of at least ten years.
- Through the Account the trustees can take individual policy maturities, individual policy surrenders and full policy surrenders. Please note that there may be tax consequences arising from maturities and surrenders from the Account.
- If the Account is surrendered early we will deduct any outstanding charges from the amount returned to you. We do 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. Should a rise in investment value occur, we will retain the surplus. If there has been a fall in the investment value of your Account, you will get less than the amount you invested.
- The Account will end on the death of the last life assured or the maturity of the last policy.

How can I complain?

If you need to complain about any part of the service we have provided, please contact us by email complaints@canadalifeint.com, telephone (+44 (0) 1624 820200) or in writing to us at **Canada Life International Assurance (Ireland) DAC, Canada Life House, Isle of Man Business Park, Douglas, Isle of Man IM2 2QJ.**

You can visit: <http://documents.canadalife.co.uk/how-to-make-a-complaint-dublin.pdf> for more information.

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

Financial Services Ombudsman
Lincoln House, Lincoln Place,
Dublin 2, D02 VH29
Phone: +353 1 567 7000
Email: info@fspo.ie
Website: <https://www.fspo.ie/>

Other relevant information

This document provides a high level overview of the Account. Through our website you can obtain the relevant information in respect of the investment options available for this Account. You can find more information about the Account on our website www.canadalife.co.uk where you can also find the full terms and conditions (Policy Provisions) which, together with the application form, make the legally binding contract between you and us.