

Elite Account and Prestige Account

Charges and fees

This document should be read in conjunction with the relevant ‘Key Information Document’, ‘Client Guide’, ‘Key Features Document’ and your personal illustration.

Charging structures

(Charging structure has a 100% allocation rate)

A management fee is taken on the policy anniversary quarterly in arrears based on the value of units at the end of the quarter. The fee is calculated on a pro-rata basis for the first quarter on the initial premium. The amount of the fee is dependent upon the size of the initial premium as shown below and is based on the total value of the policy.

	Initial establishment charge	Yearly management fee	
Elite Account & Prestige Account	None	Premium	Management fee per year
		£1 million to £4,999,999.99*	0.25%
		£5 million+	0.20%

* Should any subsequent premiums be paid which result in the overall premium being £5 million or over (or currency equivalent) then the annual management charge will remain at the original level of 0.25%.

	Administration fee	Transaction fee	Other policy fees
Elite Account	None	A fee is made for each sale or purchase of funds. Please note that a sale followed by a purchase (otherwise known as a switch) generates two fees. Transaction fees are deducted from your policy on calendar quarters. The fee is £43.75 for external funds. External stockbroker charges may apply in some instances for which the policyholder will be liable. Details of specific charges are available upon request.	A valuation will be sent to you each quarter. Additional valuations are charged at £25.00 for each valuation. Interest may be chargeable to any debit balance on the policy cash account. Please refer to our guide 'Tips on how to manage your cash account' (reference 6934).
Prestige Account	An administration fee of £146.75 is taken on the commencement of the account and quarterly thereafter.	A fee is made for each sale or purchase of funds. Please note that a sale followed by a purchase (otherwise known as a switch) generates two fees. Transaction fees are deducted from your policy on calendar quarters. The fee is £43.75 for external funds, £43.75 for investment trusts and £25.60 for cash fixtures. External stockbroker charges may apply in some instances for which the policyholder will be liable. Details of specific charges are available upon request.	A valuation will be sent to you each quarter. Additional valuations are charged at £25.00 for each valuation. Interest may be chargeable to any debit balance on the policy cash account. Please refer to our guide 'Tips on how to manage your cash account' (reference 6934).

	Early cash-in	Fund adviser fee	Adviser charges
Elite Account & Prestige Account	There is no early cash-in charge for this option. However, any outstanding transaction fees and management fees (on a pro-rata basis) will be taken before the payment of proceeds.	An amount may be taken from your account on a quarterly basis in arrears for payment as a fee to your nominated fund adviser (if applicable) but payments will not be taxable as a partial surrender and will not impact your deferred allowance, or give rise to a chargeable gain. The fund adviser fee may be subject to VAT. The fee is paid on a pro-rata basis in the first account quarter.	An initial adviser charge can be taken. An ongoing adviser charge can be taken as a percentage of the policy value, calculated and paid quarterly, half yearly or yearly. This charge will be deducted from the policy value and apportioned evenly across all policies. During the first and final account quarters this will be deducted on a pro-rata basis. Alternatively the adviser charge can be paid quarterly, half yearly, yearly or as a one off monetary payment.

Please note that CLI Institutional Limited (CLII) may vary its charges and fees in line with inflation or to reflect other changes in the costs of administering and managing the account. These changes in costs may be due to external costs to CLII or changes in tax, regulation or law increasing the underlying cost of administering the account.

Any future increases in charges and fees will be published on our website – www.canadalife.co.uk

For accounts denominated in currencies other than sterling, any fees and charges will be levied in the appropriate foreign currency. All charges are reflected within your personal illustration.



Canada Life International Limited, registered in the Isle of Man no. 33178. Registered office: Canada Life House, Isle of Man Business Park, Douglas, Isle of Man IM2 2QJ.
Telephone: +44 (0) 1624 820200 Fax: +44 (0) 1624 820201 www.canadalifeint.com Member of the Association of International Life Offices.

CLI Institutional Limited, registered in the Isle of Man no. 108017C. Canada Life House, Isle of Man Business Park, Douglas, Isle of Man IM2 2QJ.
Telephone: +44 (0) 1624 820200 Fax: +44 (0) 1624 820201 Member of the Association of International Life Offices.

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