

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.

International

Product

Canada Life International Limited Premiere Account

Canada Life International Limited (“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 Limited is an Isle of Man registered company authorised and regulated by the Isle of Man Financial Services Authority.

Date of Production 01/04/20

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 Limited Premiere Account (the “Account”) is a unit-linked investment product. The Account enables you to invest through a life assurance policy or a capital redemption bond, 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 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 make regular withdrawals, 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, Discretionary Fund Manager or a Segregated Portfolio Service 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) and additional investments of £2,500 or more (or currency equivalent) can be made at any time. 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. The Account offers three different charging options, as follows: (i) a one-off charge on commencement, (ii) a charge spread out over 5 years; or (iii) a quarterly charge throughout the life of the Account. These charging structures are available on two principal bases:

Basis 1: Life assurance policy

Canada Life will pay you £100 (or currency equivalent) in addition to the Account’s surrender value on the death of the last surviving life assured.

Basis 2: Capital redemption bond

Canada Life will pay a maturity value after 99 years equal to the Account’s surrender value at that date, with a guarantee that it will be at least 20% of the initial premium, reduced by withdrawals.

A range of investments is available:

- Alpha version – Limited to investing only in Collective Investment Schemes and certain cash deposits, in order to avoid adverse tax consequences for most UK investors. Available on Basis 1 and Basis 2.
- Omega version – Those investments permitted through the Alpha version, plus stocks and shares which are acceptable to us. Only available on Basis 1 and may have adverse tax consequences for certain investors.

Either Basis 1 or Basis 2 can be held directly or within a DGT. 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. You cannot make an additional investment into a DGT.

For added flexibility, the Account can be set up as a number of identical sub-policies up to a maximum of 99,999.

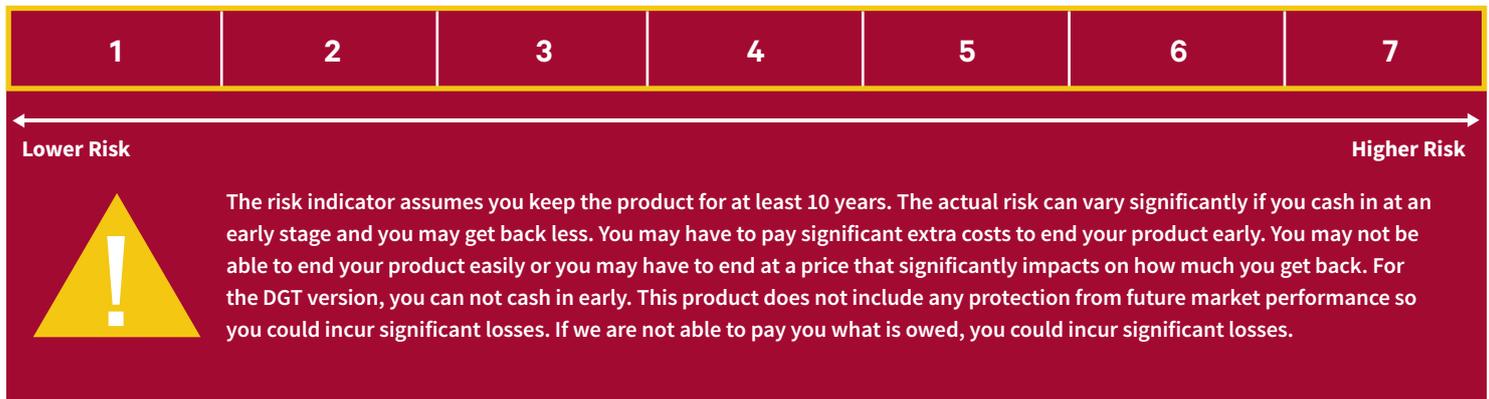
Further information about the Premiere Account and investment choices can be found on our website and you should take professional financial advice before making an investment.

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 investment.

The exception to this is if you choose Basis 2, you are entitled to receive back at least 20% of your initial premium, reduced by withdrawals. Any amount over this, and any additional return, depends on future market performance and is uncertain. This guarantee will not apply if you cash in before 99 years.

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

What happens if Canada Life International Limited is unable to pay out?

Policyholders of Canada Life International Limited are protected by the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 if the company becomes unable to meet its liabilities to them. The scheme currently covers 90% of the amount of a valid claim.

For further information on the scheme please visit <https://www.iomfsa.im/regulated-sectors/life-insurance/policyholder-protection/>

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 £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	£213 to £1,158	£967 to £2,710	£1,820 to £4,970
Impact on return (RIY) per year	2.14% to 11.83	2.00% to 5.90%	1.94% to 5.70%

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	0.01% to 0.85%	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 0.77%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.77% to 3.94%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00% to 0.77%	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 to long-term investment of at least ten years. Please note that if you use the DGT version you will not be able to take your money out early (except for the regular fixed income).
- 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. Please note that there may be tax consequences arising from withdrawals from the Account.
- If the Account is surrendered early we will deduct any outstanding charges from the amount returned to you, where applicable. 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 capital redemption bond (Basis 2) carries a limited guarantee of at least 20% of the initial premium (if held for 99 years), reduced by any withdrawals taken from the Account.
- The Account will end on the death of the life assured

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 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-isle-of-man.pdf> for more information.

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

Financial Services Ombudsman Scheme for the Isle of Man

This Slieau Whallian, Foxdale Road, St John's, Isle of Man IM4 3AS

Phone: +44 (0) 1624 686500

Email: ombudsman@iomoft.gov.im

Website: <https://www.gov.im/about-the-government/statutory-boards/isle-of-man-office-of-fair-trading>

Referring a complaint to the Ombudsman may preclude you from taking legal proceedings against us.

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.