

# KEY INFORMATION DOCUMENT

FOR MR JOHN DOE AND MRS JAYNE DOE TAKING OUT A NEW PLAN

### Regular Savings Plan

A regular savings plan linked to the value of investment funds.

Issued by RL360 Insurance Company Limited, who are regulated by the Isle of Man Financial Services Authority.

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This document provides you with key information about this product. It is not marketing material. The information is required by law to help you understand the nature, risks and costs of this product and to help you compare it with other products.

## WHAT IS THIS PRODUCT?

It is a regular savings plan, where its value can go up or down as a result of the performance of the funds it invests into.

It offers access to a range of funds, with the option to appoint an Investment Adviser to select and monitor them on your behalf.

### OBJECTIVE

To offer you the ability to increase the value of money you pay into the plan over the medium to long term (10 years+).

It aims to do this by investing payments into your choice of funds. The plan can only meet its objective where the funds you select grow at a rate which is greater than the charges and fees deducted.

### WHO SHOULD INVEST?

You will want to invest for the medium to long term, and:

- be confident of paying into and holding the plan for the full term
- do not need access to the money you have paid in for at least 5 years
- are willing to review and monitor your plan on a regular basis
- understand you could get back less than you have paid in

### PAYMENTS

#### Regular

You have contracted to pay USD 1,500 per month for 20 years.

Each payment will be allocated to your plan at 102%.

An establishment period of 20 months will apply. During this period, each regular payment will be applied to establishment units in the funds you have selected.

Once the establishment period is complete, your regular payments will create standard units.

## WHAT BONOUSES ARE ADDED TO MY PLAN?

### Starter bonus

At the start of your plan, we will add a bonus of USD 6,885.

This is applied to establishment units which are subject to the charges set out in the "What are the costs?" section of this document.

### Loyalty bonus

We will add a bonus equal to 5.00% of your regular payments' plan value on successful completion of your payment term. The bonus will be applied as standard units in the funds you have selected.

If you miss a number of years' payments your loyalty bonus will be reduced.

Lump sum payments do not count towards the calculation of the loyalty bonus at the end of the payment term.

## MATURITY BENEFIT

Your plan can remain active for 99 years from its start date. At the end of 99 years we will pay out a guaranteed amount of USD 140 in addition to the value of the plan.

## WHAT ARE THE RISKS?

### INVESTMENT RISK

The value of the funds linked to your plan may go down as well as up and are not guaranteed. If the growth they achieve is less than the charges and fees deducted then you may get back less than you pay in.

The funds will have supporting materials available from the fund manager that provides them. These will commonly detail how the fund is structured, how it is performing, underlying assets, its risk profile and other important information. It is your responsibility in conjunction with any adviser, to select appropriate funds to match your risk profile.

If the funds selected reduce in value, this will reduce your plan value and we will not compensate you as a result.

Where the provider of a fund linked to your plan becomes insolvent or is unable to meet its liabilities for any reason, your plan will suffer the loss.

We do not provide investment advice.

### **CURRENCY RISK**

If the funds you select are held in a currency which is different to that of your plan, then any changes in exchange rates between currencies could reduce the value of your plan.

### **WITHDRAWALS**

Taking withdrawals from your plan could limit its ability to meet your original investment goal, especially if the funds linked to it do not grow enough to cover the withdrawals.

### **EARLY EXIT**

If you cancel your plan during the establishment period you will get no money back. After this period your plan will be subject to an early exit charge through to the end of the payment term. The charge reduces over the term but could mean you get back less than you pay in, particularly during the early years.

### **TAX**

Changes to the law may affect the tax treatment of your plan or the funds linked to it and reduce the amount you get back in the future.

### **REGULATION**

If you move to a different country after taking out your plan, the regulatory requirements of that country may prevent you from doing certain things with it. For example increasing regular payments or paying in lump sums, changing funds or taking withdrawals.

## COULD I LOSE MONEY?

Yes it is possible. This plan does not provide any guarantees or capital protection.

You will have the right to cancel this plan within 30 days of receiving your Welcome Pack. Details are provided in the "Cooling off period" section.

RL360 is a participant insurer in the Policyholders Compensation Scheme established under the Life Assurance (Compensation of Policyholders) Regulations 1991. This will pay, subject to the provision of the scheme, a sum equal to 90% of the amount of any liability of RL360 under this plan, should the company become insolvent.

Please note that this Scheme is in relation to RL360 and does not relate to any of the funds within your plan becoming insolvent. All funds are owned by RL360, so you will not be eligible for any investor compensation scheme, which may otherwise exist if you had invested directly in the fund outside of this plan.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

### **PAYMENT TERMS**

Your contractual payment term is 20 years. It is recommended that you commit to paying for the full term.

### **COOLING OFF PERIOD**

If you change your mind and do not want to continue your plan after it starts, there is a cooling off period within which you can cancel. You will have 30 days from when you receive your Welcome Pack to do this.

If you decide to cancel, you will get your initial payment back except where it has fallen in value, in which case the amount you receive back will be less. Typically we will return your money within 2 weeks, however this may take longer where the sale of funds is delayed for any reason.

You can also cancel any time before we issue your plan simply by telling us.

### **WITHDRAWALS**

You can withdraw money from your plan during the payment term subject to the following:

- it must have completed the establishment period
- there must be sufficient standard units in your plan to fund the withdrawal; and
- its value after the withdrawal is greater than USD 7,000

The minimum withdrawal you can take is USD 350.

Whilst this plan offers the flexibility to take withdrawals after the establishment period, it is mainly designed to allow you to take money out once you have reached, or are near to the end of the payment term.

### **CANCELLING THE PLAN**

If you cancel your plan after the cooling off period but during the payment term, your plan will be subject to an early exit charge which could mean that you get back less than you pay in, particularly in the early years.

Further details can be found in the "What are the costs?" section of this document.

## HOW DO I MAKE A COMPLAINT?

If you need to complain about this plan, please contact RL360 Customer Relations using the details at the top of this document or email [customer.relations@rl360.com](mailto:customer.relations@rl360.com). You can ask us for a copy of our complaints handling process, and this is also detailed on our website.

Complaints can be referred to the Financial Service Ombudsman Scheme (FSOS) for the Isle of Man if you are not satisfied with our response.

The Ombudsman's contact details are:  
The Financial Service Ombudsman Scheme for the Isle of Man, Thie Slieau Whallian, Foxdale Road, St John's, Isle of Man, IM4 3AS, British Isles  
T: +44 (0)1624 686500  
E: ombudsman@iomoft.gov.im

## **THIS DOCUMENT**

Was created on 22 November 2018. We base the statements made in this document on our understanding of your payments at the start of the plan. Any increase or lump sum payment you make at a later date could have different charges and impact the exit value of your plan. We'll provide you with a separate Key Information Document for any future regular payment increase or lump sum.

SAMPLE

## WHAT ARE THE COSTS?

Charges and fees associated with this plan are reflected in the table below and deducted by unit cancellation:

| <b>Establishment charge</b>  | 6.00% per year. Calculated as a percentage of the establishment unit value held in your plan, deducted monthly in arrears. The charge will continue for 20 years.   |                              |                   |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
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| <b>Administration charge</b> | 1.50% per year. Calculated as a percentage of the total plan value, deducted monthly in arrears and proportionally across both establishment and standard units. The charge will continue throughout the life of your plan.   |                              |                   |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| <b>Servicing charge</b>      | USD 84 per year. Deducted monthly in arrears from standard units. This charge will increase every year in line with the Isle of Man Retail Price Index. This charge continues throughout the life of your plan.<br><br>If you stop paying in to your plan during the payment term, the servicing charge will be multiplied by 3.  |                              |                   |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| <b>Early exit charge</b>     | An early exit charge is taken if you cancel your plan after the cooling off period but during the payment term.<br><br>Your plan has no value during the establishment period. Once the establishment period is complete, the early exit charge is calculated as a percentage of the establishment unit value. This reduces each year based on the remaining time until the end of your payment term, as shown in the table: <table border="1" data-bbox="379 795 1382 1081"> <thead> <tr> <th>Years to end of payment term</th> <th>Early exit charge</th> <th>Years to end of payment term</th> <th>Early exit charge</th> <th>Years to end of payment term</th> <th>Early exit charge</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>8.00%</td> <td>9</td> <td>52.50%</td> <td>17</td> <td>75.50%</td> </tr> <tr> <td>2</td> <td>15.50%</td> <td>10</td> <td>56.50%</td> <td>18</td> <td>77.50%</td> </tr> <tr> <td>3</td> <td>22.00%</td> <td>11</td> <td>60.00%</td> <td rowspan="2">18 yrs 4 month(s)</td> <td rowspan="2">78.17%</td> </tr> <tr> <td>4</td> <td>28.50%</td> <td>12</td> <td>63.00%</td> </tr> <tr> <td>5</td> <td>34.00%</td> <td>13</td> <td>66.00%</td> <td></td> <td></td> </tr> <tr> <td>6</td> <td>39.50%</td> <td>14</td> <td>69.00%</td> <td></td> <td></td> </tr> <tr> <td>7</td> <td>44.00%</td> <td>15</td> <td>71.50%</td> <td></td> <td></td> </tr> <tr> <td>8</td> <td>48.50%</td> <td>16</td> <td>73.50%</td> <td></td> <td></td> </tr> </tbody> </table> <p>If you cancel your plan during its first 5 years, your starter bonus will have no value.</p> | Years to end of payment term | Early exit charge | Years to end of payment term | Early exit charge | Years to end of payment term | Early exit charge | 1 | 8.00% | 9 | 52.50% | 17 | 75.50% | 2 | 15.50% | 10 | 56.50% | 18 | 77.50% | 3 | 22.00% | 11 | 60.00% | 18 yrs 4 month(s) | 78.17% | 4 | 28.50% | 12 | 63.00% | 5 | 34.00% | 13 | 66.00% |  |  | 6 | 39.50% | 14 | 69.00% |  |  | 7 | 44.00% | 15 | 71.50% |  |  | 8 | 48.50% | 16 | 73.50% |  |  |
| Years to end of payment term | Early exit charge   | Years to end of payment term | Early exit charge | Years to end of payment term | Early exit charge |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 1                            | 8.00%   | 9                            | 52.50%            | 17                           | 75.50%            |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 2                            | 15.50%  | 10                           | 56.50%            | 18                           | 77.50%            |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 3                            | 22.00%  | 11                           | 60.00%            | 18 yrs 4 month(s)            | 78.17%            |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 4                            | 28.50%  | 12                           | 63.00%            |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 5                            | 34.00%  | 13                           | 66.00%            |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 6                            | 39.50%  | 14                           | 69.00%            |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 7                            | 44.00%  | 15                           | 71.50%            |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| 8                            | 48.50%  | 16                           | 73.50%            |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |
| <b>Additional costs</b>      | The funds in your plan will have their own charges. These vary for each fund and are reflected in its unit price.<br><br>There may be charges associated with payments or withdrawals by telegraphic transfer and other means.  |                              |                   |                              |                   |                              |                   |   |       |   |        |    |        |   |        |    |        |    |        |   |        |    |        |                   |        |   |        |    |        |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |   |        |    |        |  |  |

Sign below to confirm you have read the information in this Key Information Document and agree to proceed with this plan.

|        |                      |                      |
|--------|----------------------|----------------------|
| Signed | <b>JOHN DOE</b>      | <b>JAYNE DOE</b>     |
|        | <input type="text"/> | <input type="text"/> |
| Date   | <input type="text"/> | <input type="text"/> |