CAPITAL REDEMPTION

# PERSONAL INVESTMENT MANAGEMENT SERVICE

## PRODUCT GUIDE

RL360°

# WELCOME

## ALL YOU NEED

Thank you for choosing RL360 for your savings and investment needs.

We are committed to talking to you in an easy to understand language, so we've done our best to remove the technical insurance jargon from this guide. But when we do have to use some, we'll explain it.

To make sure you have all the necessary information to make a decision, you should read this guide along with:

- Your Illustration;
- Your Key Information Document;
- The Terms and Conditions;
- Your Guide to Investment.

We trust that your experience with us from the first day to the last reflects our passion for providing sophisticated yet flexible products in a clear and simple to understand way.

## AT ITS CORE

The main purpose of this plan is to allow you to invest a lump sum, whilst offering the potential for growth on the money you pay over the medium to long term.

This plan is designed to offer access to a wide variety of assets, with the ability for you to appoint an investment platform, discretionary manager or an investment adviser to provide you with expertise and knowledge around the asset selection process.

## PLAN BASIS

Your plan will be issued on a capital redemption basis. This means that your plan can remain invested until such times as you decide to take its value or it reaches its maturity date.

The maturity date is set 99 years from the start date at which point your plan will come to an end and we will pay out 100% of your plan value plus GBP100.

If you die during the lifetime of your plan, it will not automatically come to an end. It will remain invested and continue to be treated in accordance with the terms and conditions.

The minimum age you can take out a plan is 18.

## PLAN SEGMENTS

You will have the option to divide your plan into segments. You can choose between 1 and 999. This added flexibility may provide you with tax advantages in the future depending on where you live. Unless you confirm otherwise, your plan will be set up with 100 segments.

Your financial adviser will explain the potential benefits of segmentation based on your own personal circumstances.

# TAKING OUT THE PLAN

## ASSET TRANSFER

Where you wish to transfer existing assets into your plan, we have to make sure the assets are acceptable to PIMS. We will review those assets against our acceptance criteria to determine whether or not we can accept them. Our review is based solely on acceptability and not whether the asset is suitable for your own investment goals. You should discuss this with your financial adviser.

## HOW DO I START?

You will need to choose a currency and payment level that best meets your personal circumstances.

### Currency

You have a choice of 7 different plan currencies. They are:

- Pound sterling (GBP)
- Euro (EUR)
- United States dollar (USD)
- Swiss franc (CHF)
- Australian dollar (AUD)
- Hong Kong dollar (HKD)
- Japanese yen (JPY)

Once your plan starts you will not be able to change the currency.

### Payment level

Payments start from GBP45,000. There's no maximum, however, whatever amount you choose, it should be affordable.

For a full summary of the minimum payment levels for each currency, please refer to the Summary Tables section at the end of this guide.

## WHAT ARE MY PAYMENT OPTIONS?

We will accept the following methods of payment:

- Telegraphic Transfer
- Asset Transfer

# CHARGES AND FEES

## WHAT ARE THE CHARGES?

There will be charges taken from your plan for its set up and ongoing administration.

Here is a summary of those plan charges and how they apply to you.

### Upfront charge

The upfront charge option allows you to pay the full establishment charge at the start of your plan. If you select this option, we will deduct the total establishment charge from your initial lump sum payment, which will mean that the amount available to you to invest will be less than the amount you have paid.

If you choose this option we will apply 100% of your payment, minus the upfront charge, to your plan. In this instance, an early exit charge would not apply.

### Establishment charge

You can choose to pay the establishment charge over 5, 8 or 10 years. If you cancel your plan before the establishment charge period you have chosen has expired, we will take the outstanding establishment charge as an early exit charge before paying the remaining plan value to you. The establishment charge exists in order to cover the set-up costs of your plan, including the payment of any commission to your financial adviser.

### Servicing charge

The servicing charge runs for the life of your plan and increases each year in line with the Isle of Man Retail Price Index, details of which can be obtained by contacting us. The servicing charge exists to cover the ongoing costs of providing your plan.

### Dealing charge

We will charge a dealing charge every time you ask us to buy or sell assets in your plan but we do not charge a dealing charge for the first 10 deals. After that, if you want to buy or sell assets in your plan, we will charge you for each purchase or sale requested. This is a transaction-based charge and exists for the life of your plan.

### Custody charge

We will charge a custody charge every time you want to buy or sell assets in your plan. This is also a transaction-based charge and exists for the life of your plan.

We have provided a table at the back of this guide that details the servicing charge, dealing charge and custody charge for each currency.

### Asset transfer

We will charge a dealing charge every time you ask us to buy or sell assets in your plan but we do not charge a dealing charge for the first 10 deals. After that, if you want to buy or sell assets in your plan, we will charge you for each purchase or sale requested. This is a transaction-based fee and exists for the life of your plan.

The tables at the back of this guide detail the dealing charge and custody charge for each currency.

### Investment adviser charge

This is an optional charge. If you choose to appoint an investment adviser, they may agree an ongoing charge with you for their services. The amount of charge should be agreed between you and your investment adviser. The amount we deduct from your plan, if any, will be paid directly to your adviser.

### Financial adviser charge

This is also an optional charge. The amount of charge should be agreed between you and your financial adviser. The amount we deduct from your plan, if any, will be paid directly to your adviser.

### Stockbroker fees

Where a chosen asset requires, it may be necessary to buy or sell the asset through a stockbroker, and any fees will be deducted from the PIMS cash account. The current stockbroker fees are available from us on request. Where a discretionary manager or investment platform has been appointed to your plan our stockbroker fees will not apply. You should ask any appointed discretionary manager or investment platform about their stockbroker's fees.

Your financial adviser will provide you with an Illustration and Key Information Document detailing the features specific to your plan including the payment allocation rate, the plan charges and any fees that may apply.

Other fees may also be applicable to your plan, although these are not necessarily charged by RL360.

You may incur fees for the payments made to your plan or for withdrawals taken by telegraphic transfer. Your bank will be able to explain these to you.

# HOW TO INVEST

## INVESTING YOUR PAYMENTS

PIMS allows access to a wide asset universe so choice should never be an issue.

Some assets charge various fees, which are usually accounted for in the price they issue for buying and selling. They also generate additional costs which are also accounted for within the price. Details of these fees should be obtained from your financial adviser before you decide to invest in any asset. Some assets are subject to minimum investment amounts, but there is no limit to the number of assets you can invest into through PIMS.

Before you invest in any asset you should make sure you understand the fees and risks associated with it.

Make sure that you are comfortable with the possibility that you may not get back your initial investment and in extreme circumstances, you may get back nothing at all.

We cannot provide you with any advice in relation to which assets may be suitable to meet your investment goals. You or the individual you appoint are responsible for the assets selected for your plan.

### Self investment

You may decide to buy and sell assets within your plan by conducting your own research and selecting your own assets. If you ask us to invest into an asset we do not already offer, we must review it against our acceptance criteria to ensure we can accept it before we can allow you to invest.

### Investment adviser

You may request us to appoint an investment adviser to identify investment opportunities who will then instruct us to buy and sell assets on behalf of your plan. Your investment adviser will normally charge for providing any advice and you should discuss this with them before deciding whether this facility is suitable for you.

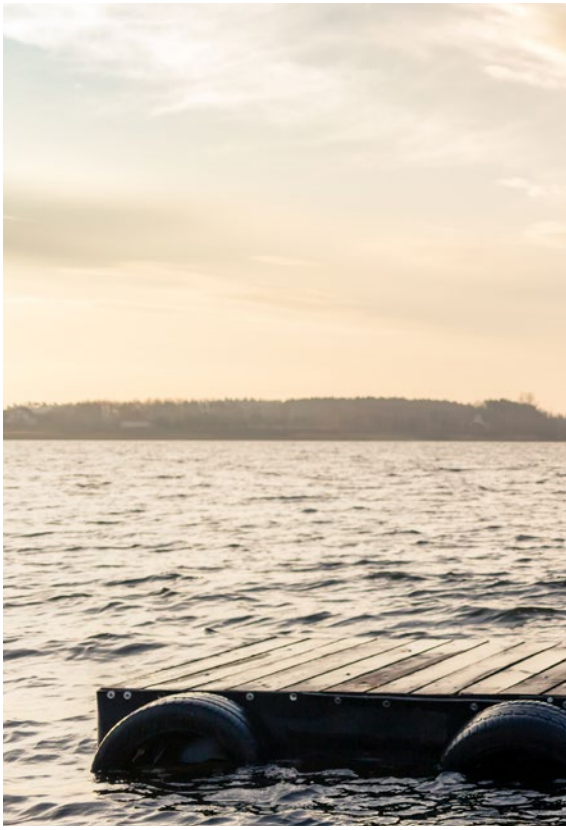
We will deduct Dealing and Custody charges every time your investment adviser instructs us to buy or sell an asset on behalf of your plan, subject to any conditions explained in the “What are the charges?” section.

### Investment Platform

You may decide to appoint an external investment platform to hold your assets in their custody. You or your appointed investment adviser will instruct the investment platform to buy and sell assets on your behalf. We will not charge dealing or custody charges to your plan if you appoint an investment platform.

### Discretionary management

PIMS allows you to appoint a discretionary manager either on a full or part discretionary basis. This means you can run separate investment strategies on your plan and appoint both a discretionary manager alongside an investment adviser or platform.



By appointing a discretionary manager to manage the assets within your plan, you are providing authority for them to make investment decisions on your behalf without discussing them with you first. The discretionary manager will buy and sell the assets on your behalf, and will hold the value of your plan in their bank accounts or custody accounts, which allows them complete control over what to buy and sell.

We will not charge dealing or custody charges to your plan if you appoint a discretionary manager or investment platform but they may apply additional fees every time they buy or sell on behalf of your plan.

RL360 dealing and custody charges may be applied to the part of your plan that is not managed by the discretionary manager.

Appointment of a discretionary manager or investment platform will be subject to our acceptance at all times.

## ONGOING MONITORING

Over time you may wish to change your investment strategy, therefore it is important that you keep track of your plan's performance.

Our Online Service Centre allows you to log in and monitor your plan from the very beginning.

You will have the ability to view your plan details along with the ability to print valuations, both current and historic, review important documents such as your Application Form, Illustration or Key Information Document, research funds through the dedicated fund centre or request to switch funds.

We recommend you take advantage by signing up for this service at outset.

Keeping a copy of your original Illustration is a reassuring way of confirming that your plan is performing in line with your expectations.

# TAKING MONEY FROM YOUR PLAN

In an ideal world, you would not require access to the money you save until your plan has run its course. However, situations change and this is why you can withdraw money from your plan at any time.

We do not charge you for withdrawing money from your plan. However, if we have to transfer the money to you through electronic means, your bank may charge you for handling the money.

You can make as many withdrawals from your plan as you require, subject to the withdrawal amounts below:

One-off withdrawals start from GBP500.

Regular withdrawals start from GBP250.

You can also request payments in other currencies than that of your main plan currency, but you may experience exchange rate movement which could have an effect on your plan's value.

You can also withdraw money by cancelling individual segments.

In some instances, you may wish to reinvest a withdrawal taken, due to a change in financial circumstances. This can be permitted subject to certain conditions. You can ask us whether you can reinvest any withdrawal taken at anytime.

If you do take a withdrawal, your plan must maintain a minimum value of GBP25,000 (or the currency equivalent) or 15% of your payments made, whichever is higher, after the withdrawal has been paid.

Minimum withdrawals and plan values for each currency can be found at the back of this guide.

You should speak to your financial adviser before withdrawing money from your plan to ensure that you understand how this might affect its performance. You may also wish to speak to a tax adviser to determine if there are any tax implications for withdrawals you wish to take.

# CANCELLING YOUR PLAN

### DURING THE COOLING OFF PERIOD

After your plan has started and you have received your plan schedule, you will also receive a notice telling you about your right to change your mind and how to cancel. You will have a 30 day cooling off period from the date you receive your plan schedule.

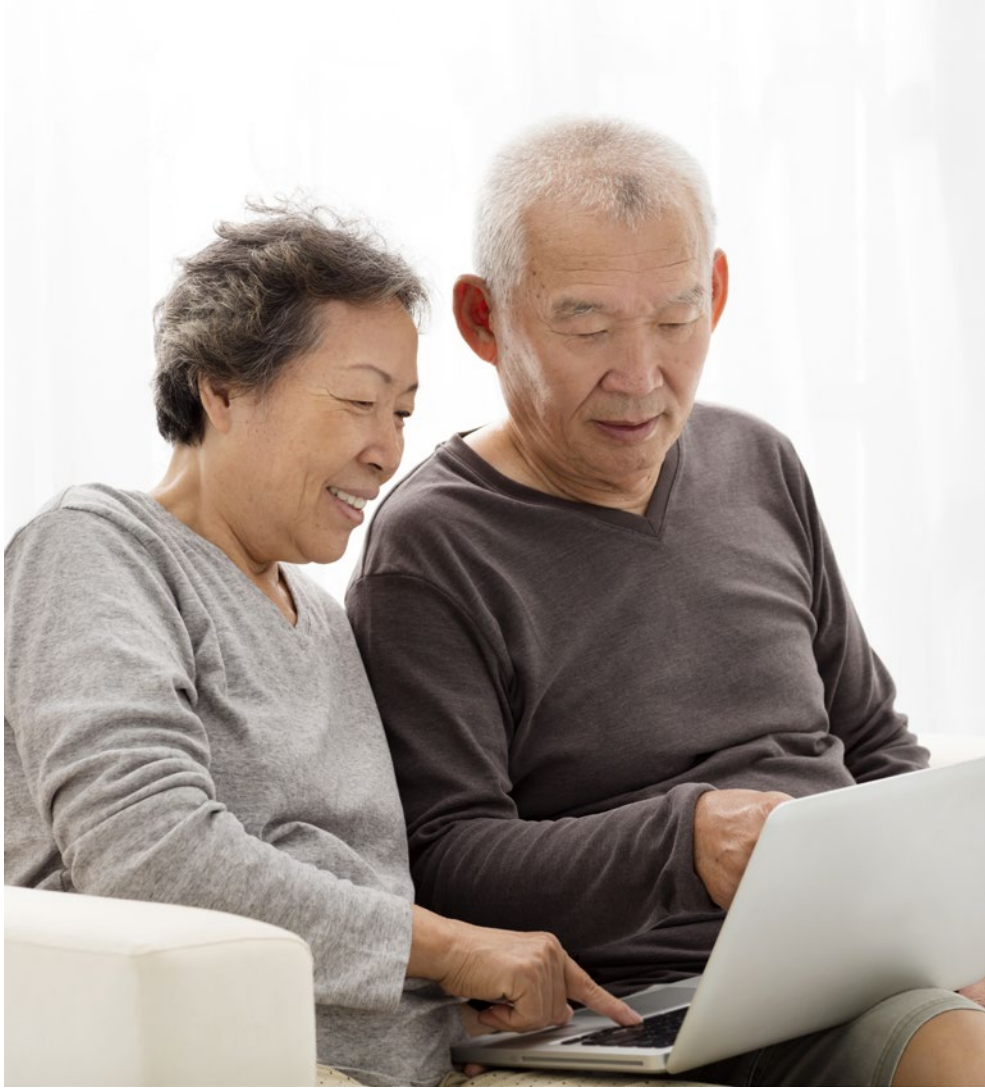
If you do decide to cancel your plan during this period, we will return your initial payment unless the assets you invest in have fallen in value. If this happens, you will receive back less than you paid in.

### AFTER THE COOLING OFF PERIOD

We will always assume that you intend to hold your plan for your intended investment term. However, if you decide to cancel after the cooling off period and before any establishment charge has been paid in full, an early exit charge will apply which means you could get back less than you paid in.

The potential impact of early exit charges are detailed in the Illustration and Key Information Document.

We recommend that you always talk to your adviser first, before applying to make any changes to your plan.



# USEFUL INFORMATION

## IMPORTANT NOTES

The investment plan is available exclusively in association with financial advisers. Your financial adviser can provide a final recommendation as to whether or not PIMS is suitable for you.

The information contained in this Product Guide is based on our understanding of Isle of Man legislation as at September 2023. Whilst every care has been taken in producing this document, we cannot accept responsibility for our interpretation or any subsequent changes to legislation.

This Product Guide is not intended as a substitute for legal or tax advice.

## ADVICE

We are always on hand to help you with queries about your plan and provide you with up to date information, whether it's in writing, over the phone or online.

We do recommend that you always speak to your financial and/or investment adviser first, as they are best placed to provide you with advice based on your individual circumstances.

RL360 doesn't provide financial or investment advice and cannot help or advise you when making decisions.

# SUMMARY TABLES

## INITIAL AND ADDITIONAL PAYMENTS

The minimum amounts we will accept to commence a plan or to top-up an existing plan.

| Currency | Initial payment | Additional payment |
|---|---|---|
| GBP | 45,000 | 5,000 |
| EUR | 60,000 | 6,000 |
| CHF | 65,000 | 6,500 |
| USD | 70,000 | 7,000 |
| AUD | 90,000 | 9,000 |
| HKD | 500,000 | 50,000 |
| JPY | 7,750,000 | 775,000 |

## SERVICING CHARGE

This charge is deducted every quarter and increases each year in line with Isle of Man Retail Price Index. The charge is deducted until your plan ends.

| Currency | Charge |
|---|---|
| GBP | 125 |
| EUR | 150 |
| CHF | 162.50 |
| USD | 175 |
| AUD | 225 |
| HKD | 1,250 |
| JPY | 19,375 |

## FINANCIAL ADVISER CHARGE

Up to 1.5% of your plan value paid quarterly to the adviser requested by you.

## DEALING CHARGE

This charge is deducted every time you instruct us to buy or sell an asset for your plan. The first 10 buys or sells are free.

| Currency | Charge |
|---|---|
| GBP | 20 |
| EUR | 24 |
| CHF | 26 |
| USD | 28 |
| AUD | 36 |
| HKD | 200 |
| JPY | 3,100 |

## CUSTODY CHARGE

This charge is deducted every time you instruct us to buy or sell an asset for your plan.

| Currency | Charge |
|---|---|
| GBP | 40 |
| EUR | 48 |
| CHF | 52 |
| USD | 56 |
| AUD | 72 |
| HKD | 400 |
| JPY | 6,200 |

## INVESTMENT ADVISER CHARGE

Up to 1.5% of your plan value paid quarterly to the adviser requested by you.

Where Investment and Financial Adviser charges are requested the maximum combined charge is limited to 2% of plan value.

## MINIMUM WITHDRAWAL

The minimum withdrawal amount you can take from your PIMS plan.

| Currency | One-off withdrawal | Regular withdrawal |
|---|---|---|
| GBP | 500 | 250 |
| EUR | 600 | 300 |
| CHF | 650 | 325 |
| USD | 700 | 350 |
| AUD | 900 | 450 |
| HKD | 5,000 | 2,500 |
| JPY | 77,500 | 38,750 |

## MINIMUM PLAN VALUES

| Currency | Amount |
|---|---|
| GBP | 25,000 |
| EUR | 30,000 |
| CHF | 32,500 |
| USD | 35,000 |
| AUD | 45,000 |
| HKD | 250,000 |
| JPY | 3,875,000 |

## MATURITY VALUES (AFTER 99 YEARS)

Once your plan matures, we will pay you the following amount.

| Currency | Amount |
|---|---|
| GBP | 100 |
| EUR | 120 |
| CHF | 130 |
| USD | 140 |
| AUD | 180 |
| HKD | 1,000 |
| JPY | 15,500 |

## VALUATION CHARGE

If you require us to send you a paper valuation, the following charge will apply.

| Currency | Charge |
|---|---|
| GBP | 100 |
| EUR | 120 |
| CHF | 130 |
| USD | 140 |
| AUD | 180 |
| HKD | 1,000 |
| JPY | 15,500 |

## GLOBAL REACH

While based on the Isle of Man, RL360 is a truly global business. We operate in the Far East, Africa, the Middle East, Emerging Europe, Latin America and the UK.

Our international customers span the world, residing in 200 different countries.

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# HELPING YOU TO PROTECT AND GROW YOUR WEALTH



RL360