

What is SmartFunds?

SmartFunds is a lump sum investment product which provides access to a broad range of funds to suit different types of investors, from very low risk to very high risk.

Who should invest in SmartFunds?

SmartFunds is appropriate for someone who is:

- resident in the Republic of Ireland;
- between 18 and 75 years old (next birthday)
- able to invest at least €5,000 initially. Any further lump sum investment should be at least €2,500.
- looking to invest over the medium to long term (at least 5-7 years).

Product features

Fund selection: New Ireland offers a range of funds to suit different types of investors, from very low risk to very high risk. Unless otherwise advised, the standard fund management charge is 1.5% per annum. For certain funds, a higher management charge applies, and where a higher management charge applies, this will be brought to your attention.

Fund switching: You can also switch the funds you are invested in. There are restrictions on switching out of some funds, which will be set out in the fund flyer for the relevant fund. There is no charge for the first six fund switches in every policy year. There is a charge per switch thereafter, which is currently €25 and may be increased from time to time. In certain circumstances the Company may defer a request for a fund switch out of a particular fund for up to six months.

Fund information: The key features of our funds are displayed on our fund flyers and are available through your Financial Broker or Advisor or on our website www.newireland.ie.

Return: The value of your investment at any time depends on a number of factors and returns are not guaranteed. Market movements, price volatility and fluctuations in interest and exchange rates are just some of the factors that may affect the value of your investment.

Life cover benefit: Smart Funds is a single premium investment policy and not a protection policy. The policy

provides a life cover benefit equal to 100.1% of the encashment value on the next day that unit prices are calculated after we have received written notification of death at our Head Office. If notice of death is received before the fifth policy anniversary, the life cover benefit will be at least equal to the cumulative premiums paid adjusted to reflect any previous part encashments, provided the Life Insured or in the case of a joint life policy, at least one Life Insured is aged under 75 at the policy commencement date.

If the policy is a joint life policy, the death benefit is payable on receipt of written notice of the death of the last to die of the Lives Insured.

Your policy has no fixed term, which means that you can leave your money invested for as long as you require. The policy will terminate on payment of a life cover benefit, or when all the units have been encashed.

Regular Income: You can withdraw up to 6% of your initial investment or value of the fund each year as a regular income. These withdrawals can be taken monthly, quarterly, half yearly or yearly.

Encashment: You may encash part or all of your policy at any time. The Company may impose a charge for part encashments and a minimum amount may apply. In the case of a part encashment, the Company may require you to retain a minimum value on your policy. A full or partial encashment (other than where you are taking a regular income) will be subject to an early encashment charge (of up to 5% of the fund value) if taken within the first 5 years of the amount invested. In certain circumstances, the Company may defer a request for an encashment for up to six months.

Taxation: Exit tax (up to 41% currently) applies to gains on life assurance investment policies. A Government levy (currently 1% of the premium amount) applies to all premiums paid to a life assurance policy. This levy was introduced as part of the Finance Act 2009 and will be collected by New Ireland and passed directly to the Revenue Commissioners.

Life assurance exit tax is payable on any gains made by the policy at particular chargeable events. Further details on these chargeable events, which include encashment and death, are available in your policy conditions.

Warning: The value of your investment can go down as well as up.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: This product may be affected by changes in currency exchange rates.



Minimum Recommended Investment Period

Investing in assets should always be considered over the medium to long-term (typically, 5-7 years or more) so as to reduce the risk of short-term market volatility. However, even long-term investing involves risk as values will fluctuate over time.

Please note

All features are subject to policy conditions of your SmartFunds contract. The policy and benefits available under it are based on current taxation legislation. If there are any changes to taxation or other legislation affecting the policy, we will make such alterations to the terms of the policy.

Investment Choices

SmartFunds offers access to a range of investment funds. At New Ireland we risk rate all of our funds so that investors can understand the risks involved in their choice. This risk rating is based on a scale of Very Low to Very High Risk combined with a number rating of 1 to 7 ('1' being Very Low Risk and '7' being Very High Risk). Please talk to your Financial Advisor for more information.

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Terms and conditions apply. Exit tax (up to 41% currently) applies to gains on life assurance investment policies. A Government levy (currently 1% of the premium amount) applies to all premiums paid to a life assurance policy.

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to a specific issue without taking financial, insurance or other professional advice. If any conflict arises between this document and the policy conditions, the policy conditions will prevail.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland. A Member of Bank of Ireland Group. The Company may hold units in the fund on its own account.