

The evolution of the Synergy PRSA

– retirement solution for the whole of life



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AS we're all so aware, amendments to the Finance Act in recent years have changed the face of the PRSA as we had previously known it. These changes have strengthened its position as a simple, flexible, tax-efficient way to save for retirement and transformed it as a viable option for retirement income solutions. The more mature, evolved PRSA is now the linchpin product of retirement planning.

As legislation has evolved to improve the PRSA for customers, at Standard Life, we've taken the opportunity to put our own Synergy PRSA under the microscope, and introduced ongoing improvements for advisers and their clients. We've challenged every angle to ensure we're simplifying and innovating where possible.

New pricing options

Our most recent enhancements saw the launch of three new pricing options (N, O, P), broadening our pricing range on the Synergy PRSA, with AMCs now starting at 0.40%, and offering a wider range of options available under the Synergy PRSA than ever before. For financial planners and advisers who operate a fee-based service, we now have a nil commission option available too.

Inspired by the simplicity and clarity of the PRSA product, our pricing aims to be clear, flexible, and competitive. The basics of our pricing are shown below, for the full Synergy PRSA pricing flyer, scan the QR code or visit standardlife.ie/adviser.

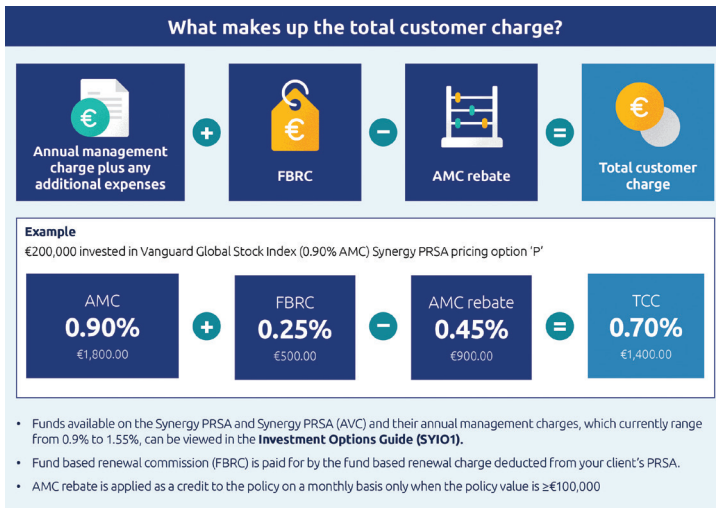
ownership of their pension product. We're committed to supporting advisers in the mammoth task they have in supporting and advising their clients in the coming months.

With the Synergy PRSA, we're focused on providing a retirement solution that offers:

- **Simplicity** – we've developed an easy, intuitive online application for PRSA, PRSA AVC and Transfer from Synergy Executive Pension to PRSA. And we've established a dedicated PRSA team supporting faster service.
- **Choice** – varied range of investment options including the newly launched Standard Life Vanguard Global Small-Cap Index Fund, Global Index funds, MyFolio, ESG options, deposits, self-directed options, and our lifestyle strategy option Target Retirement Funds all available. This investment choice can now be positioned with customers using our investment proposal tool that caters for PRSAs both pre and post-retirement.
- **Clear pricing** – road-tested and adviser approved, we have clearer pricing to suit how advisers do business. Earlier this year, in recognition of the importance of financial advice at the point of retirement, we've led the way in introducing commission payment at the point of Vesting.
- **Flexibility** – a single solution that covers so many clients' needs. As well as providing for whole of life savings and income in retirement, the Synergy PRSA has recently been approved for QROPS transfers too.

Our industry and the PRSA are likely to see more change and updates in the near future as legislation around the PRSA matures. However, there has been a clear ambition set for the pension landscape to be simplified for the ultimate benefit of the consumer. As the more straight-forward, customer-friendly product on the market it's natural for us all to expect the PRSA to maintain its position as the linchpin product for pension saving, and now, retirement income too.

At Standard Life, using insights from customers and advisers alike, we continue to develop the Synergy PRSA to respond to your needs, react to changes in legislation, and build on the rare occurrence of market changes that are simplifying solutions for advisers and their clients. Look out for upcoming announcements as we continue to enhance all aspects of the Synergy PRSA or speak to your Standard Life Business Manager for more information.



One member arrangement? One relationship solution

Many customers and advisers are currently facing an unprecedented challenge due to the IORP II directive and the upcoming April 2026 deadline. Trustees of approximately 60,000 one-member pension arrangements need to comply with the new legislation, undertaking the extensive administration this requires, or wind up their scheme and transfer to a new pension arrangement. The PRSA is a natural alternative for these customers wishing to retain control and direct

