

The latest information for your policy

### What is the latest annual bonus?

The annual bonus rates for life policies have been reduced from 3% to 1.5% of sum assured and attaching bonuses. The annual bonus rates for individual pension and executive pension policies have not changed and remain at zero. The annual bonus rates for 2021 are:

	Life policies		Individual Pensions		Executive Pensions	
	% of sum assured	% of attaching bonuses	% of sum assured	% of attaching bonuses	% of sum assured	% of attaching bonuses
Annual bonus rate	1.5%	1.5%	0.0%	0.0%	0.0%	0.0%

### What is the latest final bonus?

Examples of final bonus rates for ex Scottish Provident Limited life policies maturing, or pension policies reaching their selected retirement date in July 2021, are given below.

Entry year	Life	Individual Pensions		Executive Pensions	
		Regular premium	Single premium	Regular premium	Single premium
2016		16%	16%	25%	25%
2011	15%	37%	14%	74%	56%
2006	46%	72%	0%	121%	48%
2001	76%	49%	0%	90%	0%
1996	71%	0%	0%	74%	74%
1991	57%	0%	0%	81%	135%
1986	77%	0%	6%	89%	130%
1981	97%	0%	0%	79%	45%
1976	153%	0%	0%	6%	244%
1971	232%				

## Is there any other money in the fund?

There is more money in the fund than we expect to pay out in claims. Some of this surplus money is used to protect the fund against unexpected shocks, for example a fall in the value of the fund's investments. However, the remainder can be released and used to increase the amounts we pay out to policyholders. From July 2021 this surplus is increasing policy payouts by up to 42.6% for those policies receiving a final bonus. The amount we are able to add to policy values will be regularly reviewed and may increase or decrease, and could even be removed entirely.

## How is my policy invested?

The with-profits fund consists of a wide range of assets with the aim of providing good growth potential over the medium to long term.

On 31 December 2020, the split of assets for Irish traditional with-profits policies was approximately:

Investment type	Life	Pension
Company shares (equities)	34%	20%
Property	10%	6%
Other growth assets (including hedge funds)	8%	5%
<b>Total growth assets</b>	<b>52%</b>	<b>31%</b>
Fixed interest stocks - issued by the euro governments	31%	48%
Fixed interest stocks - other (including corporate bonds)	13%	18%
Cash	4%	3%
<b>Total fixed interest and cash assets</b>	<b>48%</b>	<b>69%</b>
<b>Total assets</b>	<b>100%</b>	<b>100%</b>

## What are the latest investment returns?

The return on the investments in the with-profits fund for 2020 was:

- 2% for traditional with-profits life policies; and
- 3% for traditional with-profits pension business.

These returns are before tax, expenses and charges.

The recent history of the with-profits fund investment returns is shown in the table below.

Year	Investment return (before tax, expenses and charges)	
	Life	Pension
2020	2%	3%
2019	13%	9%
2018	-0.6%	0.5%
2017	5%	3%
2016	3%	4%

For further information about how we manage your fund please click [here](#).

**This information is correct at 1 July 2021.**

**If you have any questions or would like further information our contact details are available [here](#).**

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