

Product Details for the Initial and ongoing charge version of the International Portfolio Bond and the International Discounted Gift Scheme

There are five different charging structures for you to choose from, and your adviser will help you decide which is best for your particular circumstances. The different structures allow you to achieve the right balance between an immediate initial charge and/or charges spread over a longer period of time.

This guide is aimed at investors who have selected the Initial and ongoing charge version of the International Portfolio Bond or the International Discounted Gift Scheme. Please refer to the Product details for both bonds for information about the following charging structures – the Initial charge version, the Five year charge version, the Eight year charge version and the Throughout life charge version.

All charges will be highlighted in your Personal Illustration and summarised in an addendum to the Policy schedule, which shows details specific to your individual investment and forms part of the Contract document. Further details are outlined below.

The Initial and ongoing charge version carries a one-off initial charge and a quarterly ongoing charge, both of which will be deducted from the transaction account within your bond.

- The initial charge is a percentage of the amount invested and is a one-off charge. This will be deducted from the transaction account on the day your bond is set up.
- The ongoing charge is a percentage of the greater of the amount invested or the prevailing value of your bond. It is deducted for as long as your bond remains in force. The ongoing charge will be deducted three months after the start of your bond and thereafter, quarterly on the corresponding day.
- The initial and ongoing charges also apply to subsequent investments into the International Portfolio Bond. Further investments cannot be made into the International Discounted Gift Scheme.

Charges applicable to International Portfolio Bond investments

Amount invested	Initial charge	Quarterly ongoing charge	Early surrender charge
£50,000 – £149,999	6%	0.3125%	Nil
£150,000 – £249,999		0.1000%	
£250,000 – £499,999		0.0750%	
£500,000 – £999,999		0.0500%	
£1,000,000 and over		0.0375%	

Charges applicable to International Discounted Gift Scheme investments

Amount invested	Initial charge	Quarterly ongoing charge	Early surrender charge
£75,000 – £149,999	6%	0.3125%	Nil
£150,000 – £249,999		0.1000%	
£250,000 – £499,999		0.0750%	
£500,000 – £999,999		0.0500%	
£1,000,000 and over		0.0375%	

The charges listed above are the maximum initial and ongoing charges that you could pay. If you agree that your adviser will receive a fee to cover the cost of the advice given or that they are giving up an element of commission, the initial charge will reduce by 1% for every 1% of initial commission your adviser gives up.

We have capped the maximum initial commission an adviser can receive at 6% of the initial investment.

Legal & General International reserve the right to vary the ongoing charge, at any time after your bond is set up. The charge may be varied to reflect increases in the overall cost and/or changes in the assumptions about future expenses. If we intend to increase the ongoing charge we will give you 30 days prior written notice before the charge becomes effective.

Administration charge

This charge does not apply to the Initial and ongoing charge version.

Other information about charges

All other charges that may apply to your bond can be found in the International Portfolio and International Discounted Gift Scheme Product details. After your bond is set up, the charges that apply will be detailed in the Policy schedule that forms part of your Contract documents.

Important information

Although there is no fixed term, you should consider these products as medium to long-term investments of, ideally, five years or more. The value of an investment in these products may fall as well as rise, is not guaranteed and you may get back less than you invest.

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